



Internal Report: Column Development - Column Development

Table 1: Basic Information

Project Name	Column Development
Project Industry	(531) Real Estate
Municipality	Cheektowaga Town
School District	Cheektowaga
Project Cost	\$3,000,000
Construction Budget	\$1,935,000
Direct Employment Expected	38 (8 created and 30 retained)
Direct Labor Income	\$1,140,000
Direct Construction Jobs	14
Direct Construction Labor Income	\$743,668
Total Labor Income	\$1,883,668

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$45,535
Property Tax Revenue	\$99,116
Sales Tax Revenue	\$399,058
State	
Income Tax Revenue	\$975,162
Sales Tax Revenue	\$336,049
TOTAL Estimated Revenue	\$1,854,919

Table 3: Estimated Project Incentives*

Property Tax Savings	\$172,465
Sales Tax Savings	\$120,969
Mortgage Tax Savings	\$18,000
TOTAL Estimated Incentives	\$311,434



Internal Report: Column Development - Column Development

Table 1: Basic Information

Project Name	Column Development
Project Applicant	Column Development
Project Industry	Real Estate
Municipality	Cheektowaga Town
School District	Cheektowaga
Type of Transaction	Lease
Project Cost	\$3,000,000
Mortgage Amount	\$1,800,000

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	127	127
Direct**	38 (8 created and 30 retained)	38 (8 created and 30 retained)
Indirect***	45	45
Induced****	25	25
Temporary Construction (Direct and Indirect)	19	19

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$5,583,327	\$5,583,327	\$43,799
Direct**	\$1,140,000	\$1,140,000	\$30,000
Indirect***	\$2,448,950	\$2,448,950	\$54,136
Induced****	\$992,597	\$992,597	\$39,751
Temporary Construction (Direct and Indirect)	\$1,001,780	\$1,001,780	\$51,991

Table 4: Permanent New/Retained Labor Income (Discounted Present Value*)

	State Labor Income	Region Labor Income
Total	\$30,004,364	\$30,004,364
Direct**	\$7,216,546	\$7,216,546

Indirect***	\$15,502,598	\$15,502,598
Induced****	\$6,283,441	\$6,283,441
Temporary Construction (Direct and Indirect)	\$1,001,780	\$1,001,780

Table 5: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$311,434
Mortgage Tax Revenue Forgone	\$18,000
State	\$13,500
County	\$4,500
Local	\$0
Property Tax Revenue Forgone	\$172,465
485-B Property Tax Abatement	\$12,832
Above 485-B	\$159,634
Sales Tax Revenue Forgone	\$120,969
Construction Materials	\$84,656
Other Items	\$36,313
Total Benefits to State and Region	\$31,859,284
Total State Benefits	\$31,315,575
Income Tax Revenue	\$975,162
Direct**	\$194,847
Indirect***	\$573,596
Induced****	\$169,653
Construction (Direct and Indirect, over 0 years)	\$37,066
Sales Tax Revenue	\$336,049
Direct**	\$80,825
Indirect***	\$173,629
Induced****	\$70,375
Construction (Direct and Indirect, over 0 years)	\$11,220
Labor Income	\$30,004,364
Total Regional Benefits	\$543,709
New PILOT Revenue	\$45,535
Property Tax Revenue	\$99,116
Sales Tax Revenue	\$399,058
Direct**	\$95,980
Indirect***	\$206,185
Induced****	\$83,570
Construction (Direct and Indirect, over 0 years)	\$13,324
Benefit to Cost Ratio	31859187.2:1
Overall ROI	102.3:1

Table 6: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$237,741
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$543,709
Net Local Revenue	\$305,968
Benefit to Cost Ratio	2.3:1
Overall ROI	128.5:1

Table 7: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$144,651
County Property Tax	\$23,859
Property Tax on Existing Property	\$16,349
Property Tax on Improvement to Property	\$7,511
Town Property Tax	\$44,453
Property Tax on Existing Property	\$30,460
Property Tax on Improvement to Property	\$13,993
School District Property Tax	\$76,339
Property Tax on Existing Property	\$52,308
Property Tax on Improvement to Property	\$24,031

* Figures over 7 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Table 4: Employment Breakdown

Project	
Direct**	38 (8 created and 30 retained)
Indirect***	45
Induced****	25
Construction	
Direct	14
Indirect	5

Table 5: Ratios

Benefit to Cost Ratio	6:1
Overall ROI	102.3:1

* Figures over 7 years and discounted by 3.49%

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