



Internal Report: Randall Benderson 1993-1 Trust - Randall Benderson 1993-1 Trust

Table 1: Basic Information

Project Name	Randall Benderson 1993-1 Trust
Project Industry	(531) Real Estate
Municipality	Cheektowaga Town
School District	Cheektowaga
Project Cost	\$6,480,000
Construction Budget	\$5,296,768
Direct Employment Expected	35
Direct Labor Income	\$980,000
Direct Construction Jobs	39
Direct Construction Labor Income	\$2,035,679
Total Labor Income	\$3,015,679

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$158,639
Sales Tax Revenue	\$385,860
State	
Income Tax Revenue	\$848,071
Sales Tax Revenue	\$324,934
TOTAL Estimated Revenue	\$1,717,504

Table 3: Estimated Project Incentives*

Property Tax Savings	\$600,852
Sales Tax Savings	\$269,320
TOTAL Estimated Incentives	\$870,171



Internal Report: Gordon Companies, Inc. - Colvin Oakdale, LLC

Table 1: Basic Information

Project Name	Colvin Oakdale, LLC
Project Applicant	Gordon Companies, Inc.
Project Industry	Nonstore Retailers
Municipality	Cheektowaga Town
School District	Cheektowaga
Type of Transaction	Lease
Project Cost	\$1,825,000

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

	State	Region
Total Employment	22	22
Direct**	6	6
Indirect***	1	1
Induced****	1	1
Temporary Construction (Direct and Indirect)	15	15

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$923,669	\$923,669	\$41,140
Direct**	\$79,277	\$79,277	\$13,213
Indirect***	\$35,670	\$35,670	\$50,648
Induced****	\$32,148	\$32,148	\$39,650
Temporary Construction (Direct and Indirect)	\$776,573	\$776,573	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$1,707,731	\$1,707,731
Direct**	\$501,850	\$501,850
Indirect***	\$225,801	\$225,801

Induced****	\$203,507	\$203,507
Temporary Construction (Direct and Indirect)	\$776,573	\$776,573

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

Total Costs to State and Region	\$214,632
Property Tax Revenue Forgone	\$133,694
485-B Property Tax Abatement	\$9,947
Above 485-B	\$123,747
Sales Tax Revenue Forgone	\$80,938
Construction Materials	\$52,500
Other Items	\$28,438
Total Benefits to State and Region	\$1,832,470
Total State Benefits	\$1,774,459
Income Tax Revenue	\$47,601
Direct**	\$5,018
Indirect***	\$8,355
Induced****	\$5,495
Construction (Direct and Indirect, over 0 years)	\$28,733
Sales Tax Revenue	\$19,127
Direct**	\$5,621
Indirect***	\$2,529
Induced****	\$2,279
Construction (Direct and Indirect, over 0 years)	\$8,698
Labor Income	\$1,707,731
Total Regional Benefits	\$58,011
Property Tax/PILOT Revenue	\$35,298
Sales Tax Revenue	\$22,713
Direct**	\$6,675
Indirect***	\$3,003
Induced****	\$2,707
Construction (Direct and Indirect, over 0 years)	\$10,328
Benefit to Cost Ratio	1832461.9:1
Overall ROI	8.5:1

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

Total Local Client Incentives	\$173,949
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$58,011
Net Local Revenue	\$-115,937
Benefit to Cost Ratio	0.3:1
Overall ROI	10.2:1

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

Total Property Tax	\$35,298
County Property Tax	\$5,822
Town Property Tax	\$10,848
School District Property Tax	\$18,629

* 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**	35
Indirect***	42
Induced****	23
Construction	
Direct	39
Indirect	14

Table 5: Ratios

Benefit to Cost Ratio	2:1
Overall ROI	35.3:1

* Figures over 7 years and discounted by 3.49%

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