



Internal Report: Ebenezer Railcar Services, Inc. - Ebenezer Railcar Services, Inc.

Table 1: Basic Information

Project Name	Ebenezer Railcar Services, Inc.
Project Industry	(336) Transportation Equipment Manufacturing
Municipality	West Seneca Town
School District	West Seneca
Project Cost	\$6,000,000
Construction Budget	\$4,500,000
Direct Employment Expected	97 (13 created and 84 retained)
Direct Labor Income	\$5,335,000
Direct Construction Jobs	33
Direct Construction Labor Income	\$1,729,461
Total Labor Income	\$7,064,461

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$167,613
Property Tax Revenue	\$108,144
Sales Tax Revenue	\$1,166,315
State	
Income Tax Revenue	\$3,043,897
Sales Tax Revenue	\$982,160
TOTAL Estimated Revenue	\$5,468,128

Table 3: Estimated Project Incentives*

Property Tax Savings	\$634,840
Sales Tax Savings	\$240,625
TOTAL Estimated Incentives	\$875,465



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Project Name	Ebenezer Railcar Services, Inc.
Project Applicant	Ebenezer Railcar Services, Inc.
Project Industry	Transportation Equipment Manufacturing
Municipality	West Seneca Town
School District	West Seneca
Type of Transaction	Lease
Project Cost	\$6,000,000

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

	State	Region
Total Employment	313	313
Direct**	97 (13 created and 84 retained)	97 (13 created and 84 retained)
Indirect***	62	62
Induced****	108	108
Temporary Construction (Direct and Indirect)	45	45

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$15,814,561	\$15,814,561	\$50,562
Direct**	\$5,335,000	\$5,335,000	\$55,000
Indirect***	\$3,829,812	\$3,829,812	\$61,308
Induced****	\$4,320,030	\$4,320,030	\$39,817
Temporary Construction (Direct and Indirect)	\$2,329,720	\$2,329,720	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$87,692,862	\$87,692,862
Direct**	\$33,772,171	\$33,772,171
Indirect***	\$24,243,872	\$24,243,872

Induced****	\$27,347,099	\$27,347,099
Temporary Construction (Direct and Indirect)	\$2,329,720	\$2,329,720

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

Total Costs to State and Region	\$875,465
Property Tax Revenue Forgone	\$634,840
485-B Property Tax Abatement	\$124,529
Above 485-B	\$510,311
Sales Tax Revenue Forgone	\$240,625
Construction Materials	\$196,875
Other Items	\$43,750
Total Benefits to State and Region	\$93,160,990
Total State Benefits	\$91,718,918
Income Tax Revenue	\$3,043,897
Direct ^{**}	\$1,249,570
Indirect ^{***}	\$969,755
Induced ^{****}	\$738,372
Construction (Direct and Indirect, over 0 years)	\$86,200
Sales Tax Revenue	\$982,160
Direct ^{**}	\$378,248
Indirect ^{***}	\$271,531
Induced ^{****}	\$306,288
Construction (Direct and Indirect, over 0 years)	\$26,093
Labor Income	\$87,692,862
Total Regional Benefits	\$1,442,072
New PILOT Revenue	\$167,613
Property Tax Revenue	\$108,144
Sales Tax Revenue	\$1,166,315
Direct ^{**}	\$449,170
Indirect ^{***}	\$322,443
Induced ^{****}	\$363,716
Construction (Direct and Indirect, over 0 years)	\$30,985
Benefit to Cost Ratio	93160889.9:1
Overall ROI	106.4:1

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

Total Local Client Incentives	\$753,521
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,442,072
Net Local Revenue	\$688,551
Benefit to Cost Ratio	1.9:1
Overall ROI	118.3:1

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

Total Property Tax	\$275,757
County Property Tax	\$48,440
Property Tax on Existing Property	\$18,997
Property Tax on Improvement to Property	\$29,443
Town Property Tax	\$71,478
Property Tax on Existing Property	\$28,032
Property Tax on Improvement to Property	\$43,446
School District Property Tax	\$155,838
Property Tax on Existing Property	\$61,115
Property Tax on Improvement to Property	\$94,723

* 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**	97 (13 created and 84 retained)
Indirect***	62
Induced****	108
Construction	
Direct	33
Indirect	12

Table 5: Ratios

Benefit to Cost Ratio	6.2:1
Overall ROI	106.4:1

* Figures over 7 years and discounted by 3.49%

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