



# Internal Report: Flexo Transparent, LLC - Flexo Transparent, LLC

Table 1: Basic Information

Project Name	Flexo Transparent, LLC
Project Industry	(326) Plastics and Rubber Products Manufacturing
Municipality	Buffalo City
School District	Buffalo
Project Cost	\$6,150,000
Construction Budget	\$1,600,000
Direct Employment Expected	121 (6 created and 115 retained)
Direct Labor Income	\$4,235,000
Direct Construction Jobs	12
Direct Construction Labor Income	\$614,919
Total Labor Income	\$4,849,919

Table 2: Estimated State & Regional Benefits\*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$30,995
Sales Tax Revenue	\$897,112
State	
Income Tax Revenue	\$2,083,648
Sales Tax Revenue	\$755,463
<b>TOTAL Estimated Revenue</b>	<b>\$3,767,218</b>

Table 3: Estimated Project Incentives\*

Property Tax Savings	\$117,394
Sales Tax Savings	\$205,625
Mortgage Tax Savings	\$50,000
<b>TOTAL Estimated Incentives</b>	<b>\$373,019</b>



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Table 1: Basic Information

Project Name	Flexo Transparent, LLC
Project Applicant	Flexo Transparent, LLC
Project Industry	Plastics and Rubber Products Manufacturing
Municipality	Buffalo City
School District	Buffalo
Type of Transaction	Tax Exemptions
Project Cost	\$6,150,000
Mortgage Amount	\$5,000,000

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

	State	Region
<b>Total Employment</b>	<b>268</b>	<b>268</b>
Direct**	121 (6 created and 115 retained)	121 (6 created and 115 retained)
Indirect***	50	50
Induced****	80	80
Temporary Construction (Direct and Indirect)	16	16

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

	State Labor Income	Region Labor Income	Average Salary
<b>Total</b>	<b>\$11,352,911</b>	<b>\$11,352,911</b>	<b>\$42,397</b>
Direct**	\$4,235,000	\$4,235,000	\$35,000
Indirect***	\$3,088,437	\$3,088,437	\$61,269
Induced****	\$3,201,130	\$3,201,130	\$39,798
Temporary Construction (Direct and Indirect)	\$828,345	\$828,345	\$51,991

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

	State Labor Income	Region Labor Income
<b>Total</b>	<b>\$67,452,049</b>	<b>\$67,452,049</b>
Direct**	\$26,808,836	\$26,808,836

Indirect***	\$19,550,741	\$19,550,741
Induced****	\$20,264,126	\$20,264,126
Temporary Construction (Direct and Indirect)	\$828,345	\$828,345

Table 5: Cost/Benefit Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total Costs to State and Region</b>	<b>\$373,019</b>
Mortgage Tax Revenue Forgone	\$50,000
State	\$37,500
County	\$12,500
Local	\$0
Property Tax Revenue Forgone	\$117,394
485-B Property Tax Abatement	\$52,953
Above 485-B	\$64,441
Sales Tax Revenue Forgone	\$205,625
Construction Materials	\$70,000
Other Items	\$135,625
<b>Total Benefits to State and Region</b>	<b>\$71,219,267</b>
<b>Total State Benefits</b>	<b>\$70,291,160</b>
Income Tax Revenue	\$2,083,648
Direct <sup>**</sup>	\$723,839
Indirect <sup>***</sup>	\$782,030
Induced <sup>****</sup>	\$547,131
Construction (Direct and Indirect, over 0 years)	\$30,649
Sales Tax Revenue	\$755,463
Direct <sup>**</sup>	\$300,259
Indirect <sup>***</sup>	\$218,968
Induced <sup>****</sup>	\$226,958
Construction (Direct and Indirect, over 0 years)	\$9,277
Labor Income	\$67,452,049
<b>Total Regional Benefits</b>	<b>\$928,107</b>
Property Tax/PILOT Revenue	\$30,995
Sales Tax Revenue	\$897,112
Direct <sup>**</sup>	\$356,558
Indirect <sup>***</sup>	\$260,025
Induced <sup>****</sup>	\$269,513
Construction (Direct and Indirect, over 0 years)	\$11,017
<b>Benefit to Cost Ratio</b>	<b>71219086.3:1</b>
<b>Overall ROI</b>	<b>190.9:1</b>

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

Total Local Client Incentives	\$235,856
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$928,107
Net Local Revenue	\$692,251
Benefit to Cost Ratio	3.9:1
Overall ROI	289.9:1

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

<b>Total Property Tax</b>	<b>\$30,995</b>
<b>County Property Tax</b>	<b>\$4,906</b>
<b>City/Village Property Tax</b>	<b>\$12,858</b>
<b>School District Property Tax</b>	<b>\$13,230</b>

\* 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**	121 (6 created and 115 retained)
Indirect***	50
Induced****	80
Construction	
Direct	12
Indirect	4

## Table 5: Ratios

Benefit to Cost Ratio	<b>10.1:1</b>
Overall ROI	<b>190.9:1</b>

\* 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.

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