



# Internal Report: Great Lakes Orthodontics, Ltd. - Great Lakes Orthodontics, Ltd.

Table 1: Basic Information

Project Name	Great Lakes Orthodontics, Ltd.
Project Industry	(339) Miscellaneous Manufacturing
Municipality	Kenmore Village
School District	Kenmore-Town of Tonawanda
Project Cost	\$5,005,230
Construction Budget	\$4,255,230
Direct Employment Expected	136 (9 created and 127 retained)
Direct Labor Income	\$3,128,000
Direct Construction Jobs	31
Direct Construction Labor Income	\$1,635,390
Total Labor Income	\$4,763,390

Table 2: Estimated State & Regional Benefits\*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$217,333
Sales Tax Revenue	\$1,249,680
State	
Income Tax Revenue	\$2,398,811
Sales Tax Revenue	\$1,052,363
<b>TOTAL Estimated Revenue</b>	<b>\$4,918,187</b>

Table 3: Estimated Project Incentives\*

Property Tax Savings	\$857,172
Sales Tax Savings	\$251,791
<b>TOTAL Estimated Incentives</b>	<b>\$1,108,964</b>



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Table 1: Basic Information

Project Name	Great Lakes Orthodontics, Ltd.
Project Applicant	Great Lakes Orthodontics, Ltd.
Project Industry	Miscellaneous Manufacturing
Municipality	Kenmore Village
School District	Kenmore-Town of Tonawanda
Type of Transaction	Lease
Project Cost	\$5,005,230

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

	State	Region
<b>Total Employment</b>	<b>340</b>	<b>340</b>
Direct**	136 (9 created and 127 retained)	136 (9 created and 127 retained)
Indirect***	60	60
Induced****	102	102
Temporary Construction (Direct and Indirect)	42	42

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

	State Labor Income	Region Labor Income	Average Salary
<b>Total</b>	<b>\$12,858,656</b>	<b>\$12,858,656</b>	<b>\$37,779</b>
Direct**	\$3,128,000	\$3,128,000	\$23,000
Indirect***	\$3,457,642	\$3,457,642	\$58,110
Induced****	\$4,070,015	\$4,070,015	\$39,710
Temporary Construction (Direct and Indirect)	\$2,202,999	\$2,202,999	\$51,991

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

	State Labor Income	Region Labor Income
<b>Total</b>	<b>\$93,960,938</b>	<b>\$93,960,938</b>
Direct**	\$26,935,817	\$26,935,817
Indirect***	\$29,774,430	\$29,774,430

Induced****	\$35,047,693	\$35,047,693
Temporary Construction (Direct and Indirect)	\$2,202,999	\$2,202,999

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

<b>Total Costs to State and Region</b>	<b>\$1,108,964</b>
Property Tax Revenue Forgone	\$857,172
485-B Property Tax Abatement	\$310,664
Above 485-B	\$546,508
Sales Tax Revenue Forgone	\$251,791
Construction Materials	\$186,166
Other Items	\$65,625
<b>Total Benefits to State and Region</b>	<b>\$98,879,124</b>
<b>Total State Benefits</b>	<b>\$97,412,111</b>
Income Tax Revenue	\$2,398,811
Direct <sup>**</sup>	\$269,358
Indirect <sup>***</sup>	\$1,101,654
Induced <sup>****</sup>	\$946,288
Construction (Direct and Indirect, over 0 years)	\$81,511
Sales Tax Revenue	\$1,052,363
Direct <sup>**</sup>	\$301,681
Indirect <sup>***</sup>	\$333,474
Induced <sup>****</sup>	\$392,534
Construction (Direct and Indirect, over 0 years)	\$24,674
Labor Income	\$93,960,938
<b>Total Regional Benefits</b>	<b>\$1,467,013</b>
Property Tax/PILOT Revenue	\$217,333
Sales Tax Revenue	\$1,249,680
Direct <sup>**</sup>	\$358,246
Indirect <sup>***</sup>	\$396,000
Induced <sup>****</sup>	\$466,134
Construction (Direct and Indirect, over 0 years)	\$29,300
<b>Benefit to Cost Ratio</b>	<b>98879039.7:1</b>
<b>Overall ROI</b>	<b>89.2:1</b>

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

Total Local Client Incentives	\$978,997
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,467,013
Net Local Revenue	\$488,016
Benefit to Cost Ratio	1.5:1
Overall ROI	97.5:1

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

<b>Total Property Tax</b>	<b>\$217,333</b>
<b>County Property Tax</b>	<b>\$21,916</b>
<b>City/Village Property Tax</b>	<b>\$88,741</b>
<b>Town Property Tax</b>	<b>\$25,434</b>
<b>School District Property Tax</b>	<b>\$81,242</b>

\* Figures over 10 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**	136 (9 created and 127 retained)
Indirect***	60
Induced****	102
Construction	
Direct	31
Indirect	11

## Table 5: Ratios

Benefit to Cost Ratio	<b>4.4:1</b>
Overall ROI	<b>89.2:1</b>

\* Figures over 10 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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