



Internal Report: Kamax, LLC - Raine Logistics, Inc.

Table 1: Basic Information

Project Name	Raine Logistics, Inc.
Project Industry	(484) Truck Transportation
Municipality	West Seneca Town
School District	West Seneca
Project Cost	\$2,214,000
Construction Budget	\$1,810,000
Direct Employment Expected	13 (1 created and 12 retained)
Direct Labor Income	\$832,000
Direct Construction Jobs	13
Direct Construction Labor Income	\$695,628
Total Labor Income	\$1,527,628

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$72,492
Sales Tax Revenue	\$125,982
State	
Income Tax Revenue	\$349,098
Sales Tax Revenue	\$106,090
TOTAL Estimated Revenue	\$653,662

Table 3: Estimated Project Incentives*

Property Tax Savings	\$274,566
Sales Tax Savings	\$87,938
Mortgage Tax Savings	\$12,000
TOTAL Estimated Incentives	\$374,504



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Table 1: Basic Information

Project Name	Raine Logistics, Inc.
Project Applicant	Kamax, LLC
Project Industry	Truck Transportation
Municipality	West Seneca Town
School District	West Seneca
Type of Transaction	Tax Exemptions
Project Cost	\$2,214,000
Mortgage Amount	\$1,200,000

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

	State	Region
Total Employment	42	42
Direct**	13 (1 created and 12 retained)	13 (1 created and 12 retained)
Indirect***	5	5
Induced****	7	7
Temporary Construction (Direct and Indirect)	18	18

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$2,285,383	\$2,285,383	\$53,808
Direct**	\$832,000	\$832,000	\$64,000
Indirect***	\$244,948	\$244,948	\$52,910
Induced****	\$271,370	\$271,370	\$39,792
Temporary Construction (Direct and Indirect)	\$937,065	\$937,065	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$9,472,325	\$9,472,325
Direct**	\$5,266,813	\$5,266,813
Indirect***	\$1,550,595	\$1,550,595

Induced****	\$1,717,852	\$1,717,852
Temporary Construction (Direct and Indirect)	\$937,065	\$937,065

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

Total Costs to State and Region	\$374,504
Mortgage Tax Revenue Forgone	\$12,000
State	\$9,000
County	\$3,000
Local	\$0
Property Tax Revenue Forgone	\$274,566
485-B Property Tax Abatement	\$53,858
Above 485-B	\$220,708
Sales Tax Revenue Forgone	\$87,938
Construction Materials	\$79,188
Other Items	\$8,750
Total Benefits to State and Region	\$10,125,987
Total State Benefits	\$9,927,513
Income Tax Revenue	\$349,098
Direct ^{**}	\$210,673
Indirect ^{***}	\$57,372
Induced ^{****}	\$46,382
Construction (Direct and Indirect, over 0 years)	\$34,671
Sales Tax Revenue	\$106,090
Direct ^{**}	\$58,988
Indirect ^{***}	\$17,367
Induced ^{****}	\$19,240
Construction (Direct and Indirect, over 0 years)	\$10,495
Labor Income	\$9,472,325
Total Regional Benefits	\$198,474
Property Tax/PILOT Revenue	\$72,492
Sales Tax Revenue	\$125,982
Direct ^{**}	\$70,049
Indirect ^{***}	\$20,623
Induced ^{****}	\$22,847
Construction (Direct and Indirect, over 0 years)	\$12,463
Benefit to Cost Ratio	10125961.5:1
Overall ROI	27:1

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

Total Local Client Incentives	\$319,622
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$198,474
Net Local Revenue	\$-121,148
Benefit to Cost Ratio	0.6:1
Overall ROI	30.3:1

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

Total Property Tax	\$72,492
County Property Tax	\$12,734
Town Property Tax	\$18,790
School District Property Tax	\$40,967

* 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**	13 (1 created and 12 retained)
Indirect***	5
Induced****	7
Construction	
Direct	13
Indirect	5

Table 5: Ratios

Benefit to Cost Ratio	1.7:1
Overall ROI	27:1

* Figures over 7 years and discounted by 3.49%

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