



Internal Report: Pollock Research & Design - Pollock Research & Design

Table 1: Basic Information

Project Name	Pollock Research & Design
Project Industry	(42) Wholesale Trade
Municipality	Tonawanda City
School District	Tonawanda
Project Cost	\$2,140,000
Construction Budget	\$1,790,000
Direct Employment Expected	65 (35 created and 30 retained)
Direct Labor Income	\$4,124,663
Direct Construction Jobs	13
Direct Construction Labor Income	\$687,941
Total Labor Income	\$4,812,604

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$104,954
Sales Tax Revenue	\$484,718
State	
Income Tax Revenue	\$1,455,019
Sales Tax Revenue	\$408,184
TOTAL Estimated Revenue	\$2,452,875

Table 3: Estimated Project Incentives*

Property Tax Savings	\$413,944
Sales Tax Savings	\$77,963
Mortgage Tax Savings	\$18,000
TOTAL Estimated Incentives	\$509,907



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Table 1: Basic Information

Project Name	Pollock Research & Design
Project Applicant	Pollock Research & Design
Project Industry	Wholesale Trade
Municipality	Tonawanda City
School District	Tonawanda
Type of Transaction	Lease
Project Cost	\$2,140,000
Mortgage Amount	\$1,800,000

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

	State	Region
Total Employment	83	83
Direct**	65 (35 created and 30 retained)	65 (35 created and 30 retained)
Indirect***	0	0
Induced****	0	0
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	\$5,051,373	\$5,051,373	\$60,989
Direct**	\$4,124,663	\$4,124,663	\$63,456
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$926,711	\$926,711	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$36,444,983	\$36,444,983
Direct**	\$35,518,272	\$35,518,272

Indirect***	\$0	\$0
Induced****	\$0	\$0
Temporary Construction (Direct and Indirect)	\$926,711	\$926,711

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

Total Costs to State and Region	\$509,907
Mortgage Tax Revenue Forgone	\$18,000
State	\$13,500
County	\$4,500
Local	\$0
Property Tax Revenue Forgone	\$413,944
485-B Property Tax Abatement	\$150,025
Above 485-B	\$263,919
Sales Tax Revenue Forgone	\$77,963
Construction Materials	\$62,650
Other Items	\$15,313
Total Benefits to State and Region	\$38,897,858
Total State Benefits	\$38,308,186
Income Tax Revenue	\$1,455,019
Direct ^{**}	\$1,420,731
Indirect ^{***}	\$0
Induced ^{****}	\$0
Construction (Direct and Indirect, over 0 years)	\$34,288
Sales Tax Revenue	\$408,184
Direct ^{**}	\$397,805
Indirect ^{***}	\$0
Induced ^{****}	\$0
Construction (Direct and Indirect, over 0 years)	\$10,379
Labor Income	\$36,444,983
Total Regional Benefits	\$589,672
Property Tax/PILOT Revenue	\$104,954
Sales Tax Revenue	\$484,718
Direct ^{**}	\$472,393
Indirect ^{***}	\$0
Induced ^{****}	\$0
Construction (Direct and Indirect, over 0 years)	\$12,325
Benefit to Cost Ratio	38897786.6:1
Overall ROI	76.3:1

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

Total Local Client Incentives	\$453,393
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$589,672
Net Local Revenue	\$136,280
Benefit to Cost Ratio	1.3:1
Overall ROI	81.7:1

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

Total Property Tax	\$104,954
County Property Tax	\$15,107
City/Village Property Tax	\$44,027
School District Property Tax	\$45,820

* 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**	65 (35 created and 30 retained)
Indirect***	0
Induced****	0
Construction	
Direct	13
Indirect	5

Table 5: Ratios

Benefit to Cost Ratio	4.8:1
Overall ROI	76.3:1

* Figures over 10 years and discounted by 3.49%

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