



Internal Report: Rosina Food Products, Inc. - Rosina Food Products, Inc.

Table 1: Basic Information

Project Name	Rosina Food Products, Inc.
Project Industry	(311) Food Manufacturing
Municipality	West Seneca Town
School District	West Seneca
Project Cost	\$58,000,000
Construction Budget	\$28,500,000
Direct Employment Expected	140 (40 created and 100 retained)
Direct Labor Income	\$5,404,000
Direct Construction Jobs	208
Direct Construction Labor Income	\$10,953,253
Total Labor Income	\$16,357,253

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$345,822
Sales Tax Revenue	\$2,835,494
State	
Income Tax Revenue	\$6,939,339
Sales Tax Revenue	\$2,387,784
TOTAL Estimated Revenue	\$12,508,438

Table 3: Estimated Project Incentives*

Property Tax Savings	\$1,363,939
Sales Tax Savings	\$1,421,875
Mortgage Tax Savings	\$210,000
TOTAL Estimated Incentives	\$2,995,814



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Table 1: Basic Information

Project Name	Rosina Food Products, Inc.
Project Applicant	Rosina Food Products, Inc.
Project Industry	Food Manufacturing
Municipality	West Seneca Town
School District	West Seneca
Type of Transaction	Lease
Project Cost	\$58,000,000
Mortgage Amount	\$21,000,000

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

	State	Region
Total Employment	802	802
Direct**	140 (40 created and 100 retained)	140 (40 created and 100 retained)
Indirect***	237	237
Induced****	141	141
Temporary Construction (Direct and Indirect)	284	284

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$37,799,328	\$37,799,328	\$47,158
Direct**	\$5,404,000	\$5,404,000	\$38,600
Indirect***	\$12,025,330	\$12,025,330	\$50,819
Induced****	\$5,615,105	\$5,615,105	\$39,791
Temporary Construction (Direct and Indirect)	\$14,754,892	\$14,754,892	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$213,195,012	\$213,195,012
Direct**	\$46,534,896	\$46,534,896

Indirect ^{***}	\$103,552,458	\$103,552,458
Induced ^{****}	\$48,352,765	\$48,352,765
Temporary Construction (Direct and Indirect)	\$14,754,892	\$14,754,892

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

Total Costs to State and Region	\$2,995,814
Mortgage Tax Revenue Forgone	\$210,000
State	\$157,500
County	\$52,500
Local	\$0
Property Tax Revenue Forgone	\$1,363,939
485-B Property Tax Abatement	\$214,970
Above 485-B	\$1,148,969
Sales Tax Revenue Forgone	\$1,421,875
Construction Materials	\$1,246,875
Other Items	\$175,000
Total Benefits to State and Region	\$225,703,450
Total State Benefits	\$222,522,135
Income Tax Revenue	\$6,939,339
Direct**	\$1,256,442
Indirect***	\$3,831,441
Induced****	\$1,305,525
Construction (Direct and Indirect, over 0 years)	\$545,931
Sales Tax Revenue	\$2,387,784
Direct**	\$521,191
Indirect***	\$1,159,788
Induced****	\$541,551
Construction (Direct and Indirect, over 0 years)	\$165,255
Labor Income	\$213,195,012
Total Regional Benefits	\$3,181,315
Property Tax/PILOT Revenue	\$345,822
Sales Tax Revenue	\$2,835,494
Direct**	\$618,914
Indirect***	\$1,377,248
Induced****	\$643,092
Construction (Direct and Indirect, over 0 years)	\$196,240
Benefit to Cost Ratio	225703378.8:1
Overall ROI	75.3:1

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

Total Local Client Incentives	\$2,149,866
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$3,181,315
Net Local Revenue	\$1,031,449
Benefit to Cost Ratio	1.5:1
Overall ROI	100.6:1

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

Total Property Tax	\$345,822
County Property Tax	\$60,748
Town Property Tax	\$89,639
School District Property Tax	\$195,434

* 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**	140 (40 created and 100 retained)
Indirect***	237
Induced****	141
Construction	
Direct	208
Indirect	75

Table 5: Ratios

Benefit to Cost Ratio	4.2:1
Overall ROI	75.3:1

* Figures over 10 years and discounted by 3.49%

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