



# Internal Report: SelectOne RE Holdings - SelectOne RE Holdings

## Table 1: Basic Information

Project Name	SelectOne RE Holdings
Project Industry	(561) Administrative and Support Services
Municipality	Buffalo City
School District	Buffalo
Project Cost	\$1,700,000
Construction Budget	\$850,000
Direct Employment Expected	6
Direct Labor Income	\$209,687
Direct Construction Jobs	6
Direct Construction Labor Income	\$326,676
Total Labor Income	\$536,363

## Table 2: Estimated State & Regional Benefits\*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$19,146
Property Tax Revenue	\$14,161
Sales Tax Revenue	\$32,213
State	
Income Tax Revenue	\$71,437
Sales Tax Revenue	\$27,127
<b>TOTAL Estimated Revenue</b>	<b>\$164,084</b>

## Table 3: Estimated Project Incentives\*

Property Tax Savings	\$72,518
Sales Tax Savings	\$42,875
Mortgage Tax Savings	\$15,000
<b>TOTAL Estimated Incentives</b>	<b>\$130,393</b>



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Table 1: Basic Information

Project Name	SelectOne RE Holdings
Project Applicant	SelectOne RE Holdings
Project Industry	Administrative and Support Services
Municipality	Buffalo City
School District	Buffalo
Type of Transaction	Lease
Project Cost	\$1,700,000
Mortgage Amount	\$1,500,000

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

	State	Region
<b>Total Employment</b>	<b>17</b>	<b>17</b>
Direct**	6	6
Indirect***	1	1
Induced****	2	2
Temporary Construction (Direct and Indirect)	8	8

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

	State Labor Income	Region Labor Income	Average Salary
<b>Total</b>	<b>\$753,151</b>	<b>\$753,151</b>	<b>\$44,582</b>
Direct**	\$209,687	\$209,687	\$34,948
Indirect***	\$37,037	\$37,037	\$48,575
Induced****	\$66,369	\$66,369	\$39,816
Temporary Construction (Direct and Indirect)	\$440,058	\$440,058	\$51,991

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

	State Labor Income	Region Labor Income
<b>Total</b>	<b>\$2,422,032</b>	<b>\$2,422,032</b>
Direct**	\$1,327,383	\$1,327,383

Indirect <sup>***</sup>	\$234,456	\$234,456
Induced <sup>****</sup>	\$420,134	\$420,134
Temporary Construction (Direct and Indirect)	\$440,058	\$440,058

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

<b>Total Costs to State and Region</b>	<b>\$130,393</b>
Mortgage Tax Revenue Forgone	\$15,000
State	\$11,250
County	\$3,750
Local	\$0
Property Tax Revenue Forgone	\$72,518
485-B Property Tax Abatement	\$32,711
Above 485-B	\$39,807
Sales Tax Revenue Forgone	\$42,875
Construction Materials	\$29,750
Other Items	\$13,125
<b>Total Benefits to State and Region</b>	<b>\$2,586,115</b>
<b>Total State Benefits</b>	<b>\$2,520,595</b>
Income Tax Revenue	\$71,437
Direct <sup>**</sup>	\$35,839
Indirect <sup>***</sup>	\$7,972
Induced <sup>****</sup>	\$11,344
Construction (Direct and Indirect, over 0 years)	\$16,282
Sales Tax Revenue	\$27,127
Direct <sup>**</sup>	\$14,867
Indirect <sup>***</sup>	\$2,626
Induced <sup>****</sup>	\$4,706
Construction (Direct and Indirect, over 0 years)	\$4,929
Labor Income	\$2,422,032
<b>Total Regional Benefits</b>	<b>\$65,520</b>
New PILOT Revenue	\$19,146
Property Tax Revenue	\$14,161
Sales Tax Revenue	\$32,213
Direct <sup>**</sup>	\$17,654
Indirect <sup>***</sup>	\$3,118
Induced <sup>****</sup>	\$5,588
Construction (Direct and Indirect, over 0 years)	\$5,853
<b>Benefit to Cost Ratio</b>	<b>2586096.7:1</b>
<b>Overall ROI</b>	<b>19.8:1</b>



Table 6: Regional Fiscal Impact (Discounted Present Value<sup>\*</sup>)

Total Local Client Incentives	\$96,913
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$65,520
Net Local Revenue	\$-31,393
Benefit to Cost Ratio	0.7:1
Overall ROI	25.7:1

Table 7: Property Tax Revenue (Discounted Present Value<sup>\*</sup>)

<b>Total Property Tax</b>	<b>\$33,307</b>
<b>County Property Tax</b>	<b>\$5,273</b>
Property Tax on Existing Property	\$2,242
Property Tax on Improvement to Property	\$3,031
<b>City/Village Property Tax</b>	<b>\$13,818</b>
Property Tax on Existing Property	\$5,875
Property Tax on Improvement to Property	\$7,943
<b>School District Property Tax</b>	<b>\$14,217</b>
Property Tax on Existing Property	\$6,044
Property Tax on Improvement to Property	\$8,173

\* 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**	6
Indirect***	1
Induced****	2
Construction	
Direct	6
Indirect	2

## Table 5: Ratios

Benefit to Cost Ratio	<b>1.3:1</b>
Overall ROI	<b>19.8:1</b>

\* Figures over 7 years and discounted by 3.49%

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