



Internal Report: Unifrax 1, LLC - Unifrax 1, LLC

Table 1: Basic Information

Project Name	Unifrax 1, LLC
Project Industry	(321) Wood Product Manufacturing
Municipality	Tonawanda Town
School District	Kenmore-Town of Tonawanda
Project Cost	\$24,000,000
Construction Budget	\$6,300,000
Direct Employment Expected	25
Direct Labor Income	\$1,262,075
Direct Construction Jobs	46
Direct Construction Labor Income	\$2,421,245
Total Labor Income	\$3,683,320

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$320,498
Sales Tax Revenue	\$284,050
State	
Income Tax Revenue	\$755,324
Sales Tax Revenue	\$239,200
TOTAL Estimated Revenue	\$1,599,072

Table 3: Estimated Project Incentives*

Property Tax Savings	\$1,264,060
Sales Tax Savings	\$371,875
TOTAL Estimated Incentives	\$1,635,935



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Table 1: Basic Information

Project Name	Unifrax 1, LLC
Project Applicant	Unifrax 1, LLC
Project Industry	Wood Product Manufacturing
Municipality	Tonawanda Town
School District	Kenmore-Town of Tonawanda
Type of Transaction	Lease
Project Cost	\$24,000,000

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

	State	Region
Total Employment	106	106
Direct**	25	25
Indirect***	8	8
Induced****	10	10
Temporary Construction (Direct and Indirect)	63	63

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$5,363,007	\$5,363,007	\$50,501
Direct**	\$1,262,075	\$1,262,075	\$50,483
Indirect***	\$434,141	\$434,141	\$52,558
Induced****	\$405,184	\$405,184	\$39,715
Temporary Construction (Direct and Indirect)	\$3,261,608	\$3,261,608	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$21,357,166	\$21,357,166
Direct**	\$10,867,973	\$10,867,973
Indirect***	\$3,738,470	\$3,738,470
Induced****	\$3,489,115	\$3,489,115

Temporary Construction (Direct and Indirect)	\$3,261,608	\$3,261,608
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Table 5: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$1,635,935
Property Tax Revenue Forgone	\$1,264,060
485-B Property Tax Abatement	\$458,132
Above 485-B	\$805,928
Sales Tax Revenue Forgone	\$371,875
Construction Materials	\$275,625
Other Items	\$96,250
Total Benefits to State and Region	\$22,956,239
Total State Benefits	\$22,351,690
Income Tax Revenue	\$755,324
Direct**	\$402,115
Indirect***	\$138,323
Induced****	\$94,206
Construction (Direct and Indirect, over 0 years)	\$120,679
Sales Tax Revenue	\$239,200
Direct**	\$121,721
Indirect***	\$41,871
Induced****	\$39,078
Construction (Direct and Indirect, over 0 years)	\$36,530
Labor Income	\$21,357,166
Total Regional Benefits	\$604,548
Property Tax/PILOT Revenue	\$320,498
Sales Tax Revenue	\$284,050
Direct**	\$144,544
Indirect***	\$49,722
Induced****	\$46,405
Construction (Direct and Indirect, over 0 years)	\$43,379
Benefit to Cost Ratio	22956225.6:1
Overall ROI	14:1

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

Total Local Client Incentives	\$1,444,486
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$604,548
Net Local Revenue	\$-839,938
Benefit to Cost Ratio	0.4:1
Overall ROI	15.2:1

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

Total Property Tax	\$320,498
County Property Tax	\$42,663
Town Property Tax	\$119,687
School District Property Tax	\$158,148

* 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**	25
Indirect***	8
Induced****	10
Construction	
Direct	46
Indirect	17

Table 5: Ratios

Benefit to Cost Ratio	1:1
Overall ROI	14:1

* Figures over 10 years and discounted by 3.49%

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