



Internal Report: 157 Great Arrow, LLC - 157 Great Arrow, LLC

Table 1: Basic Information

Project Name	157 Great Arrow, LLC
Project Industry	(531) Real Estate
Municipality	Buffalo City
School District	Buffalo
Project Cost	\$15,285,000
Construction Budget	\$11,875,000
Direct Employment Expected	1
Direct Labor Income	\$31,209
Direct Construction Jobs	87
Direct Construction Labor Income	\$4,563,855
Total Labor Income	\$4,595,065

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$1,742,023
Sales Tax Revenue	\$95,714
State	
Income Tax Revenue	\$261,334
Sales Tax Revenue	\$80,601
TOTAL Estimated Revenue	\$2,179,671

Table 3: Estimated Project Incentives*

Property Tax Savings	\$0
Sales Tax Savings	\$519,531
Mortgage Tax Savings	\$90,000
TOTAL Estimated Incentives	\$609,531



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Table 1: Basic Information

Project Name	157 Great Arrow, LLC
Project Applicant	157 Great Arrow, LLC
Project Industry	Real Estate
Municipality	Buffalo City
School District	Buffalo
Type of Transaction	Tax Exemptions
Project Cost	\$15,285,000
Mortgage Amount	\$9,000,000

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

	State	Region
Total Employment	121	121
Direct**	1	1
Indirect***	1	1
Induced****	1	1
Temporary Construction (Direct and Indirect)	118	118

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$6,269,648	\$6,269,648	\$51,774
Direct**	\$31,209	\$31,209	\$31,209
Indirect***	\$64,446	\$64,446	\$54,136
Induced****	\$26,121	\$26,121	\$39,751
Temporary Construction (Direct and Indirect)	\$6,147,872	\$6,147,872	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$7,196,513	\$7,196,513
Direct**	\$268,751	\$268,751

Indirect***	\$554,958	\$554,958
Induced****	\$224,933	\$224,933
Temporary Construction (Direct and Indirect)	\$6,147,872	\$6,147,872

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

Total Costs to State and Region	\$609,531
Mortgage Tax Revenue Forgone	\$90,000
State	\$67,500
County	\$22,500
Local	\$0
Sales Tax Revenue Forgone	\$519,531
Construction Materials	\$519,531
Other Items	\$0
Total Benefits to State and Region	\$9,376,184
Total State Benefits	\$7,538,448
Income Tax Revenue	\$261,334
Direct**	\$7,256
Indirect***	\$20,533
Induced****	\$6,073
Construction (Direct and Indirect, over 0 years)	\$227,471
Sales Tax Revenue	\$80,601
Direct**	\$3,010
Indirect***	\$6,216
Induced****	\$2,519
Construction (Direct and Indirect, over 0 years)	\$68,856
Labor Income	\$7,196,513
Total Regional Benefits	\$1,837,736
Property Tax/PILOT Revenue	\$1,742,023
Sales Tax Revenue	\$95,714
Direct**	\$3,574
Indirect***	\$7,381
Induced****	\$2,992
Construction (Direct and Indirect, over 0 years)	\$81,767
Benefit to Cost Ratio	9376172.3:1
Overall ROI	15.4:1

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

Total Local Client Incentives	\$295,912
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,837,736
Net Local Revenue	\$1,541,824
Benefit to Cost Ratio	6.2:1
Overall ROI	30.5:1

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

Total Property Tax	\$1,742,023
County Property Tax	\$275,760
City/Village Property Tax	\$722,694
School District Property Tax	\$743,569

* 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**	1
Indirect***	1
Induced****	1
Construction	
Direct	87
Indirect	31

Table 5: Ratios

Benefit to Cost Ratio	3.6:1
Overall ROI	15.4:1

* Figures over 10 years and discounted by 3.49%

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