



Internal Report: 9271 Group, LLC - 9271 Group, LLC

Table 1: Basic Information

Project Name	9271 Group, LLC
Project Industry	(531) Real Estate
Municipality	Buffalo City
School District	Buffalo
Project Cost	\$6,960,000
Construction Budget	\$5,810,000
Direct Employment Expected	1
Direct Labor Income	\$31,209
Direct Construction Jobs	42
Direct Construction Labor Income	\$2,232,926
Total Labor Income	\$2,264,136

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$1,704,615
Property Tax Revenue	\$66,680
Sales Tax Revenue	\$53,952
State	
Income Tax Revenue	\$145,156
Sales Tax Revenue	\$45,434
TOTAL Estimated Revenue	\$2,015,837

Table 3: Estimated Project Incentives*

Property Tax Savings	\$0
Sales Tax Savings	\$203,350
Mortgage Tax Savings	\$55,000
TOTAL Estimated Incentives	\$258,350



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Table 1: Basic Information

Project Name	9271 Group, LLC
Project Applicant	9271 Group, LLC
Project Industry	Real Estate
Municipality	Buffalo City
School District	Buffalo
Type of Transaction	Tax Exemptions
Project Cost	\$6,960,000
Mortgage Amount	\$5,500,000

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

	State	Region
Total Employment	61	61
Direct**	1	1
Indirect***	1	1
Induced****	1	1
Temporary Construction (Direct and Indirect)	58	58

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$3,129,704	\$3,129,704	\$51,558
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)	\$3,007,927	\$3,007,927	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$4,056,568	\$4,056,568
Direct**	\$268,751	\$268,751
Indirect***	\$554,958	\$554,958

Induced****	\$224,933	\$224,933
Temporary Construction (Direct and Indirect)	\$3,007,927	\$3,007,927

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

Total Costs to State and Region	\$258,350
Mortgage Tax Revenue Forgone	\$55,000
State	\$41,250
County	\$13,750
Local	\$0
Sales Tax Revenue Forgone	\$203,350
Construction Materials	\$203,350
Other Items	\$0
Total Benefits to State and Region	\$6,072,406
Total State Benefits	\$4,247,158
Income Tax Revenue	\$145,156
Direct**	\$7,256
Indirect***	\$20,533
Induced****	\$6,073
Construction (Direct and Indirect, over 0 years)	\$111,293
Sales Tax Revenue	\$45,434
Direct**	\$3,010
Indirect***	\$6,216
Induced****	\$2,519
Construction (Direct and Indirect, over 0 years)	\$33,689
Labor Income	\$4,056,568
Total Regional Benefits	\$1,825,248
New PILOT Revenue	\$1,704,615
Property Tax Revenue	\$66,680
Sales Tax Revenue	\$53,952
Direct**	\$3,574
Indirect***	\$7,381
Induced****	\$2,992
Construction (Direct and Indirect, over 0 years)	\$40,005
Benefit to Cost Ratio	6072389.9:1
Overall ROI	23.5:1

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

Total Local Client Incentives	\$119,911
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,825,248
Net Local Revenue	\$1,705,337
Benefit to Cost Ratio	15.2:1
Overall ROI	49.1:1

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

Total Property Tax	\$1,771,295
County Property Tax	\$280,394
Property Tax on Existing Property	\$10,555
Property Tax on Improvement to Property	\$269,838
City/Village Property Tax	\$734,838
Property Tax on Existing Property	\$27,663
Property Tax on Improvement to Property	\$707,175
School District Property Tax	\$756,063
Property Tax on Existing Property	\$28,462
Property Tax on Improvement to Property	\$727,601

* 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	42
Indirect	15

Table 5: Ratios

Benefit to Cost Ratio	7.8:1
Overall ROI	23.5:1

* Figures over 10 years and discounted by 3.49%

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