



Internal Report: 95 Pirson Parkway, LLC - 95 Pirson Parkway, LLC

Table 1: Basic Information

Project Name	95 Pirson Parkway, LLC
Project Industry	(332) Fabricated Metal Product Manufacturing
Municipality	Tonawanda Town
School District	Kenmore-Town of Tonawanda
Project Cost	\$3,304,500
Construction Budget	\$3,000,000
Direct Employment Expected	30
Direct Labor Income	\$967,740
Direct Construction Jobs	22
Direct Construction Labor Income	\$1,152,974
Total Labor Income	\$2,120,714

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$182,712
Sales Tax Revenue	\$329,969
State	
Income Tax Revenue	\$765,352
Sales Tax Revenue	\$277,868
TOTAL Estimated Revenue	\$1,555,901

Table 3: Estimated Project Incentives*

Property Tax Savings	\$720,625
Sales Tax Savings	\$105,000
Mortgage Tax Savings	\$19,000
TOTAL Estimated Incentives	\$844,625



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Project Name	95 Pirson Parkway, LLC
Project Applicant	95 Pirson Parkway, LLC
Project Industry	Fabricated Metal Product Manufacturing
Municipality	Tonawanda Town
School District	Kenmore-Town of Tonawanda
Type of Transaction	Lease
Project Cost	\$3,304,500
Mortgage Amount	\$1,900,000

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

	State	Region
Total Employment	96	96
Direct**	30	30
Indirect***	16	16
Induced****	20	20
Temporary Construction (Direct and Indirect)	30	30

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$4,253,880	\$4,253,880	\$44,347
Direct**	\$967,740	\$967,740	\$32,258
Indirect***	\$928,545	\$928,545	\$58,636
Induced****	\$804,448	\$804,448	\$39,799
Temporary Construction (Direct and Indirect)	\$1,553,147	\$1,553,147	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$24,809,686	\$24,809,686
Direct**	\$8,333,397	\$8,333,397

Indirect ^{***}	\$7,995,883	\$7,995,883
Induced ^{****}	\$6,927,259	\$6,927,259
Temporary Construction (Direct and Indirect)	\$1,553,147	\$1,553,147

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

Total Costs to State and Region	\$844,625
Mortgage Tax Revenue Forgone	\$19,000
State	\$14,250
County	\$4,750
Local	\$0
Property Tax Revenue Forgone	\$720,625
485-B Property Tax Abatement	\$261,175
Above 485-B	\$459,449
Sales Tax Revenue Forgone	\$105,000
Construction Materials	\$105,000
Other Items	\$0
Total Benefits to State and Region	\$26,365,587
Total State Benefits	\$25,852,906
Income Tax Revenue	\$765,352
Direct ^{**}	\$225,002
Indirect ^{***}	\$295,848
Induced ^{****}	\$187,036
Construction (Direct and Indirect, over 0 years)	\$57,466
Sales Tax Revenue	\$277,868
Direct ^{**}	\$93,334
Indirect ^{***}	\$89,554
Induced ^{****}	\$77,585
Construction (Direct and Indirect, over 0 years)	\$17,395
Labor Income	\$24,809,686
Total Regional Benefits	\$512,681
Property Tax/PILOT Revenue	\$182,712
Sales Tax Revenue	\$329,969
Direct ^{**}	\$110,834
Indirect ^{***}	\$106,345
Induced ^{****}	\$92,133
Construction (Direct and Indirect, over 0 years)	\$20,657
Benefit to Cost Ratio	26365557.6:1
Overall ROI	31.2:1

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

Total Local Client Incentives	\$770,817
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$512,681
Net Local Revenue	\$-258,136
Benefit to Cost Ratio	0.7:1
Overall ROI	32.9:1

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

Total Property Tax	\$182,712
County Property Tax	\$24,321
Town Property Tax	\$68,232
School District Property Tax	\$90,158

* 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**	30
Indirect***	16
Induced****	20
Construction	
Direct	22
Indirect	8

Table 5: Ratios

Benefit to Cost Ratio	1.8:1
Overall ROI	31.2:1

* Figures over 10 years and discounted by 3.49%

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