



Internal Report: Flexovit USA, Inc. - Flexovit USA, Inc.

Table 1: Basic Information

Project Name	Flexovit USA, Inc.
Project Industry	(327) Nonmetallic Mineral Product Manufacturing
Municipality	Angola Village
School District	Evans-Brant
Project Cost	\$8,020,887
Construction Budget	\$3,111,021
Direct Employment Expected	36
Direct Labor Income	\$1,402,632
Direct Construction Jobs	23
Direct Construction Labor Income	\$1,195,642
Total Labor Income	\$2,598,274

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$97,838
Sales Tax Revenue	\$508,882
State	
Income Tax Revenue	\$1,245,750
Sales Tax Revenue	\$428,532
TOTAL Estimated Revenue	\$2,281,001

Table 3: Estimated Project Incentives*

Property Tax Savings	\$385,878
Sales Tax Savings	\$142,670
TOTAL Estimated Incentives	\$528,548



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Table 1: Basic Information

Project Name	Flexovit USA, Inc.
Project Applicant	Flexovit USA, Inc.
Project Industry	Nonmetallic Mineral Product Manufacturing
Municipality	Angola Village
School District	Evans-Brant
Type of Transaction	Lease
Project Cost	\$8,020,887

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

	State	Region
Total Employment	123	123
Direct**	36	36
Indirect***	29	29
Induced****	28	28
Temporary Construction (Direct and Indirect)	31	31

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$5,866,845	\$5,866,845	\$47,547
Direct**	\$1,402,632	\$1,402,632	\$38,962
Indirect***	\$1,755,996	\$1,755,996	\$60,912
Induced****	\$1,097,593	\$1,097,593	\$39,794
Temporary Construction (Direct and Indirect)	\$1,610,624	\$1,610,624	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$38,261,771	\$38,261,771
Direct**	\$12,078,337	\$12,078,337
Indirect***	\$15,121,222	\$15,121,222
Induced****	\$9,451,589	\$9,451,589

Temporary Construction (Direct and Indirect)	\$1,610,624	\$1,610,624
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Table 5: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$528,548
Property Tax Revenue Forgone	\$385,878
485-B Property Tax Abatement	\$139,853
Above 485-B	\$246,025
Sales Tax Revenue Forgone	\$142,670
Construction Materials	\$136,107
Other Items	\$6,563
Total Benefits to State and Region	\$40,542,773
Total State Benefits	\$39,936,053
Income Tax Revenue	\$1,245,750
Direct**	\$326,115
Indirect***	\$604,849
Induced****	\$255,193
Construction (Direct and Indirect, over 0 years)	\$59,593
Sales Tax Revenue	\$428,532
Direct**	\$135,277
Indirect***	\$169,358
Induced****	\$105,858
Construction (Direct and Indirect, over 0 years)	\$18,039
Labor Income	\$38,261,771
Total Regional Benefits	\$606,720
Property Tax/PILOT Revenue	\$97,838
Sales Tax Revenue	\$508,882
Direct**	\$160,642
Indirect***	\$201,112
Induced****	\$125,706
Construction (Direct and Indirect, over 0 years)	\$21,421
Benefit to Cost Ratio	40542700.4:1
Overall ROI	76.7:1

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

Total Local Client Incentives	\$455,721
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$606,720
Net Local Revenue	\$150,999
Benefit to Cost Ratio	1.3:1
Overall ROI	85.3:1

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

Total Property Tax	\$97,838
County Property Tax	\$14,834
City/Village Property Tax	\$14,511
Town Property Tax	\$21,312
School District Property Tax	\$47,182

* 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**	36
Indirect***	29
Induced****	28
Construction	
Direct	23
Indirect	8

Table 5: Ratios

Benefit to Cost Ratio	4.3:1
Overall ROI	76.7:1

* Figures over 10 years and discounted by 3.49%

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