



Internal Report: Iskalo 6700 Transit Road, LLC - Iskalo 6700 Transit Road, LLC

Table 1: Basic Information

Project Name	Iskalo 6700 Transit Road, LLC
Project Industry	(312) Beverage and Tobacco Product Manufacturing
Municipality	Cheektowaga Town
School District	Depew
Project Cost	\$32,300,055
Construction Budget	\$21,500,000
Direct Employment Expected	168
Direct Labor Income	\$6,216,000
Direct Construction Jobs	157
Direct Construction Labor Income	\$8,262,980
Total Labor Income	\$14,478,980

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$322,998
Property Tax Revenue	\$1,317,787
Sales Tax Revenue	\$3,846,060
State	
Income Tax Revenue	\$9,875,873
Sales Tax Revenue	\$3,238,787
TOTAL Estimated Revenue	\$18,601,505

Table 3: Estimated Project Incentives*

Property Tax Savings	\$1,273,920
Sales Tax Savings	\$940,625
Mortgage Tax Savings	\$113,400
TOTAL Estimated Incentives	\$2,327,945



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Project Name	Iskalo 6700 Transit Road, LLC
Project Applicant	Iskalo 6700 Transit Road, LLC
Project Industry	Beverage and Tobacco Product Manufacturing
Municipality	Cheektowaga Town
School District	Depew
Type of Transaction	Lease
Project Cost	\$32,300,055
Mortgage Amount	\$11,340,000

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

	State	Region
Total Employment	884	884
Direct**	168	168
Indirect***	286	286
Induced****	216	216
Temporary Construction (Direct and Indirect)	214	214

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$43,419,848	\$43,419,848	\$49,102
Direct**	\$6,216,000	\$6,216,000	\$37,000
Indirect***	\$17,479,696	\$17,479,696	\$61,160
Induced****	\$8,593,269	\$8,593,269	\$39,712
Temporary Construction (Direct and Indirect)	\$11,130,884	\$11,130,884	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$289,177,439	\$289,177,439
Direct**	\$53,527,186	\$53,527,186

Indirect***	\$150,521,061	\$150,521,061
Induced****	\$73,998,309	\$73,998,309
Temporary Construction (Direct and Indirect)	\$11,130,884	\$11,130,884

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

Total Costs to State and Region	\$2,327,945
Mortgage Tax Revenue Forgone	\$113,400
State	\$85,050
County	\$28,350
Local	\$0
Property Tax Revenue Forgone	\$1,273,920
485-B Property Tax Abatement	\$333,954
Above 485-B	\$939,966
Sales Tax Revenue Forgone	\$940,625
Construction Materials	\$940,625
Other Items	\$0
Total Benefits to State and Region	\$307,778,945
Total State Benefits	\$302,292,100
Income Tax Revenue	\$9,875,873
Direct**	\$1,445,234
Indirect***	\$6,020,842
Induced****	\$1,997,954
Construction (Direct and Indirect, over 0 years)	\$411,843
Sales Tax Revenue	\$3,238,787
Direct**	\$599,504
Indirect***	\$1,685,836
Induced****	\$828,781
Construction (Direct and Indirect, over 0 years)	\$124,666
Labor Income	\$289,177,439
Total Regional Benefits	\$5,486,845
New PILOT Revenue	\$322,998
Property Tax Revenue	\$1,317,787
Sales Tax Revenue	\$3,846,060
Direct**	\$711,912
Indirect***	\$2,001,930
Induced****	\$984,178
Construction (Direct and Indirect, over 0 years)	\$148,041
Benefit to Cost Ratio	307778820.6:1
Overall ROI	132.2:1

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

Total Local Client Incentives	\$1,782,796
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$5,486,845
Net Local Revenue	\$3,704,049
Benefit to Cost Ratio	3.1:1
Overall ROI	165.3:1

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

Total Property Tax	\$1,640,785
County Property Tax	\$243,672
Property Tax on Existing Property	\$195,704
Property Tax on Improvement to Property	\$47,968
Town Property Tax	\$453,995
Property Tax on Existing Property	\$364,623
Property Tax on Improvement to Property	\$89,372
School District Property Tax	\$943,117
Property Tax on Existing Property	\$757,459
Property Tax on Improvement to Property	\$185,658

* 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**	168
Indirect***	286
Induced****	216
Construction	
Direct	157
Indirect	57

Table 5: Ratios

Benefit to Cost Ratio	8:1
Overall ROI	132.2:1

* Figures over 10 years and discounted by 3.49%

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