

## Sector - 301

### Regional Economic Impact Analysis – The Kittinger Company

Utilizing IMPLAN Pro modeling software, an economic impact analysis was conducted to measure new investment and employment for the Kittinger Company. IMPLAN Pro is a widely accepted software application and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

The impacts generated can be measured on an annual basis except for finite activities, such as economic activity occurring as a result of construction investment.

#### New Capital Investment:

Construction	\$475,000
Equipment	

#### Employment:

Direct Jobs	8
Direct Payroll	\$412,001
Direct Construction Jobs	6
Direct Construction Payroll	\$313,003
Indirect Supply Chain/Misc. Services Jobs	5.8

#### Local Revenue:

- The new jobs will contribute \$90,042 in sales tax over PILOT period.
- The new jobs support \$114,240 in property taxes over PILOT period.
- The construction jobs support \$6,869 in sales tax.
- The construction jobs support \$8,679 in property taxes.

#### Total Economic Impact of New Capital Investment:

Annual output from new operations at the company: \$1,972,908

One time output from construction activity: \$1,420,730

\*Output = Value Added + Intermediate Purchases and represents the total impact of the entire operation including such metrics as labor income, proprietor income, property income and taxes.

<b>The Kittinger Company</b>	<b>Applicant Benefit</b>	<b>Community Benefit</b>
Property Tax Exemptions/payments	\$28,700	\$10,950
Mortgage Recording Exemption	\$13,600	N/A
Sales Tax Exemptions	\$41,000	N/A
Expansion in Clarence will add 8 new jobs and new payroll of \$412,001		\$412,001
The 8 new jobs will pay an estimated \$90,042 in sales tax over PILOT period.		\$90,042
The 8 jobs will pay an estimated \$114,240 in property tax over PILOT period.		\$114,240
The 6 construction jobs will pay an estimated \$6,869 in sales tax during construction.		\$6,869
The 6 construction jobs will pay an estimated \$8,679 in property tax during construction.		\$8,679
The new facility and permanent jobs will have a positive effect on community business - Re: restaurants, stores, entertainment, transportation, service providers such as accountants, doctors, attorneys.		\$8,101,750
Project will generate 4.7 equipment supply jobs for one year, creating an additional \$630,330 in economic activity.		\$630,730
<b>TOTAL</b>	<b>\$83,300</b>	<b>\$9,375,261</b>

\*Output = Value Added + Intermediate Purchases and represents the total impact of the entire operation including such metrics as labor income, proprietor income, property income and taxes.

\*\*Construction and Equipment Employment is measured on an annual basis even though many projects are complete before 12 months is up.