



# Internal Report: Acquest Development Company, LLC - Tomric Systems Expansion

Table 1: Basic Information

Project Name	Tomric Systems Expansion
Project Industry	(531) Real Estate
Municipality	Buffalo City
School District	Buffalo
Project Cost	\$1,575,000
Construction Budget	\$1,500,000
Direct Employment Expected	2
Direct Labor Income	\$62,419
Direct Construction Jobs	11
Direct Construction Labor Income	\$576,487
Total Labor Income	\$638,906

Table 2: Estimated State & Regional Benefits\*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$374,076
Sales Tax Revenue	\$38,222
State	
Income Tax Revenue	\$96,459
Sales Tax Revenue	\$32,187
<b>TOTAL Estimated Revenue</b>	<b>\$540,945</b>

Table 3: Estimated Project Incentives\*

Property Tax Savings	\$0
Sales Tax Savings	\$65,625
<b>TOTAL Estimated Incentives</b>	<b>\$65,625</b>



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Table 1: Basic Information

Project Name	Tomric Systems Expansion
Project Applicant	Acquest Development Company, LLC
Project Industry	Real Estate
Municipality	Buffalo City
School District	Buffalo
Type of Transaction	Tax Exemptions
Project Cost	\$1,575,000

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

	State	Region
<b>Total Employment</b>	<b>21</b>	<b>21</b>
Direct**	2	2
Indirect***	2	2
Induced****	1	1
Temporary Construction (Direct and Indirect)	15	15

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

	State Labor Income	Region Labor Income	Average Salary
<b>Total</b>	<b>\$1,020,126</b>	<b>\$1,020,126</b>	<b>\$49,444</b>
Direct**	\$62,419	\$62,419	\$31,209
Indirect***	\$128,892	\$128,892	\$54,136
Induced****	\$52,242	\$52,242	\$39,751
Temporary Construction (Direct and Indirect)	\$776,573	\$776,573	\$51,991

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

	State Labor Income	Region Labor Income
<b>Total</b>	<b>\$2,873,856</b>	<b>\$2,873,856</b>
Direct**	\$537,502	\$537,502
Indirect***	\$1,109,915	\$1,109,915

Induced****	\$449,866	\$449,866
Temporary Construction (Direct and Indirect)	\$776,573	\$776,573

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

<b>Total Costs to State and Region</b>	<b>\$65,625</b>
Sales Tax Revenue Forgone	\$65,625
Construction Materials	\$65,625
Other Items	\$0
<b>Total Benefits to State and Region</b>	<b>\$3,414,800</b>
<b>Total State Benefits</b>	<b>\$3,002,502</b>
Income Tax Revenue	\$96,459
Direct**	\$14,513
Indirect***	\$41,067
Induced****	\$12,146
Construction (Direct and Indirect, over 0 years)	\$28,733
Sales Tax Revenue	\$32,187
Direct**	\$6,020
Indirect***	\$12,431
Induced****	\$5,038
Construction (Direct and Indirect, over 0 years)	\$8,698
Labor Income	\$2,873,856
<b>Total Regional Benefits</b>	<b>\$412,299</b>
Property Tax/PILOT Revenue	\$374,076
Sales Tax Revenue	\$38,222
Direct**	\$7,149
Indirect***	\$14,762
Induced****	\$5,983
Construction (Direct and Indirect, over 0 years)	\$10,328
<b>Benefit to Cost Ratio</b>	<b>3414756.6:1</b>
<b>Overall ROI</b>	<b>52:1</b>

Table 6: Regional Fiscal Impact (Discounted Present Value<sup>\*</sup>)

Total Local Client Incentives	\$33,805
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$412,299
Net Local Revenue	\$378,494
Benefit to Cost Ratio	12.2:1
Overall ROI	97.2:1

Table 7: Property Tax Revenue (Discounted Present Value<sup>\*</sup>)

<b>Total Property Tax</b>	<b>\$374,076</b>
<b>County Property Tax</b>	<b>\$59,216</b>
<b>City/Village Property Tax</b>	<b>\$155,189</b>
<b>School District Property Tax</b>	<b>\$159,672</b>

\* 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**	2
Indirect***	2
Induced****	1
Construction	
Direct	11
Indirect	4

## Table 5: Ratios

Benefit to Cost Ratio	<b>8.2:1</b>
Overall ROI	<b>52:1</b>

\* Figures over 10 years and discounted by 3.49%

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