



Internal Report: Fraser-Branche Property, LLC - YWCA

Table 1: Basic Information

Project Name	YWCA
Project Applicant	Fraser-Branche Property, LLC
Project Description	The company is purchasing and rehabilitating the former YWCA building into a medical office in the city of Batavia.
Project Industry	Ambulatory Health Care Services
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$1,405,862
Mortgage Amount	\$1,265,276

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

	State	Region
Total Employment	13	13
Direct**	2	2 ✓
Indirect***	0	0
Induced****	1	1
Temporary Construction (Direct and Indirect)	10	10

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$663,413	\$663,413	\$49,579
Direct**	\$111,593	\$111,593	\$55,797
Indirect***	\$18,716	\$18,716	\$51,474
Induced****	\$33,831	\$33,831	\$39,808
Temporary Construction (Direct and Indirect)	\$499,273	\$499,273	\$49,104

3.2

58

Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$89,655
Mortgage Tax Revenue Forgone	\$12,653
State	\$9,490
County	\$3,163
Local	\$0
Property Tax Revenue Forgone	\$44,470
485-B Property Tax Abatement	\$35,376
Above 485-B	\$9,094
Sales Tax Revenue Forgone	\$50,105
Construction Materials	\$49,145
Other Items	\$960
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$17,573
Total Benefits to State and Region	\$2,196,072
Total State Benefits	\$2,093,175
Income Tax Revenue	\$67,575
Direct**	\$36,808
Indirect***	\$6,173
Induced****	\$7,749
Construction (Direct and Indirect, over 0 years)	\$16,845
Sales Tax Revenue	\$22,435
Direct**	\$11,451
Indirect***	\$1,921
Induced****	\$3,472
Construction (Direct and Indirect, over 0 years)	\$5,592
Labor Income	\$2,003,164
Total Regional Benefits	\$102,898
Property Tax/PILOT Revenue	\$80,462
Sales Tax Revenue	\$22,435
Direct**	\$11,451
Indirect***	\$1,921
3.2 Induced****	\$3,472
Construction (Direct and Indirect, over 0 years)	\$5,592

59

Benefit to Cost Ratio

24.5:1

3.2

60

Table 5: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$55,113
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$102,898
Net Local Revenue	\$47,784
Total Anticipated Labor Income	\$2,003,164
Benefit to Cost Ratio	38.2:1

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$80,462
County Property Tax	\$19,945
City/Village Property Tax	\$17,818
School District Property Tax	\$42,699

* Figures over 10 years and discounted by 2%

** 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.

3.2

61

Board Report

Table 1: Basic Information

Project Name	YWCA
Project Applicant	Fraser-Branche Property, LLC
Project Description	The company is purchasing and rehabilitating the former YWCA building into a medical office in the city of Batavia.
Project Industry	Ambulatory Health Care Services
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$1,405,862
Mortgage Amount	\$1,265,276
Direct Employment Expected to Result from Project (Annual FTEs)	2

3.2

62

Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)



Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$2,196,072	
Total Project Incentives	\$89,655	
Benefit to Cost Ratio	24.5:1	
Projected Employment	State	Region
Total Employment	13	13
Direct**	2	2
Indirect***	0	0
Induced****	1	1
Temporary Construction (Direct and Indirect)	10	10

3.2

63

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$2,196,072
Income Tax Revenue	\$67,575
Property Tax/PILOT Revenue	\$80,462
Sales Tax Revenue	\$44,871
Labor Income	\$2,003,164

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$89,655
Mortgage Tax	\$12,653
Property Tax	\$44,470
Sales Tax	\$50,105
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$17,573

* Figures over 10 years and discounted by 2%

** 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.

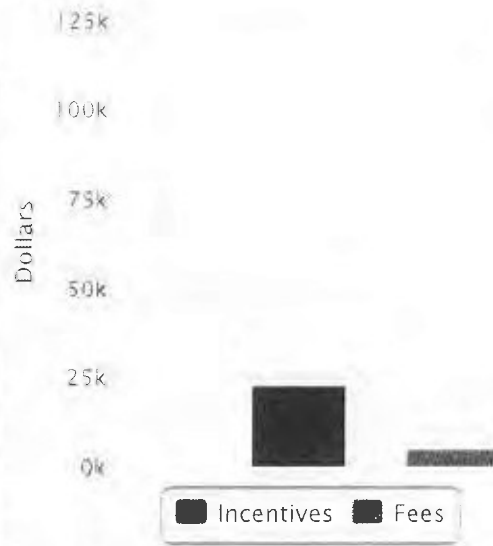
3.2

64

Incentives for the Fraser-Branche Property, LLC YWCA Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$107,228
Mortgage Tax	\$12,653
Property Tax	\$44,470
Sales Tax	\$50,105
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$22,573
Fixed Fee	\$17,573
Legal Fees	\$5,000
Net Project Incentives	\$84,655



* Figures over 10 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$6,676
2	\$6,676
3	\$6,676
4	\$6,676
5	\$10,014
6	\$10,014
7	\$10,014
8	\$10,014
9	\$10,014
10	\$12,017
Total	\$88,791

** Figures are not discounted.

© Center for Governmental Research 2019. All rights reserved.

Powered by **informANALYTICS**

3.2

65