



MAY
8/23/18

Internal Report: Amada Tool - Expansion

Table 1: Basic Information

Project Name	Expansion
Project Applicant	Amada Tool
Project Description	The company is expanding the existing 53,150 sq.ft. facility with a 19,000 sq. ft. addition. This will total 72,150 sq.ft.
Project Industry	Machinery Manufacturing
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$8,810,000

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

	State	Region
Total Employment	67	67
Direct**	17✓	17✓
Indirect***	13	13
Induced****	15	15
Temporary Construction (Direct and Indirect)	23	23

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$3,096,984	\$3,096,984	\$45,994
Direct**	\$595,000	\$595,000	\$35,000
Indirect***	\$785,880	\$785,880	\$62,379
Induced****	\$594,538	\$594,538	\$39,914
Temporary Construction (Direct and Indirect)	\$1,121,566	\$1,121,566	\$49,104

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

Total Costs to State and Region	\$237,491
Property Tax Revenue Forgone	\$155,041
485-B Property Tax Abatement	\$71,289
Above 485-B	\$83,752
Sales Tax Revenue Forgone	\$111,200
Construction Materials	\$110,400
Other Items	\$800
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$28,750
Total Benefits to State and Region	\$20,339,208
Total State Benefits	\$20,027,217
Income Tax Revenue	\$591,128
Direct**	\$136,288
Indirect***	\$280,816
Induced****	\$136,182
Construction (Direct and Indirect, over 0 years)	\$37,841
Sales Tax Revenue	\$215,273
Direct**	\$61,057
Indirect***	\$80,645
Induced****	\$61,010
Construction (Direct and Indirect, over 0 years)	\$12,562
Labor Income	\$19,220,816
Total Regional Benefits	\$311,991
Property Tax/PILOT Revenue	\$96,718
Sales Tax Revenue	\$215,273
Direct**	\$61,057
Indirect***	\$80,645
Induced****	\$61,010
Construction (Direct and Indirect, over Array years)	\$12,562
Benefit to Cost Ratio	85.6:1

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

Total Local Client Incentives	\$181,891
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$311,991
Net Local Revenue	\$130,100
Total Anticipated Labor Income	\$19,220,816
Benefit to Cost Ratio	107.4:1

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

Total Property Tax	\$96,718
County Property Tax	\$23,056
City/Village Property Tax	\$21,581
School District Property Tax	\$52,080

* 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.

Board Report

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Project Industry	Machinery Manufacturing
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$8,810,000
Direct Employment Expected to Result from Project (Annual FTEs)	17

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

Total State and Regional Benefits	\$20,339,208	
Total Project Incentives	\$237,491	
Benefit to Cost Ratio	85.6:1	
Projected Employment	State	Region
Total Employment	67	67
Direct**	17	17
Indirect***	13	13
Induced****	15	15
Temporary Construction (Direct and Indirect)	23	23

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

Total State and Regional Benefits	\$20,339,208
Income Tax Revenue	\$591,128
Property Tax/PILOT Revenue	\$96,718
Sales Tax Revenue	\$430,546
Labor Income	\$19,220,816

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

Total Project Incentives	\$237,491
Property Tax	\$155,041
Sales Tax	\$111,200
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$28,750

* Figures over 10 years and discounted by 2%

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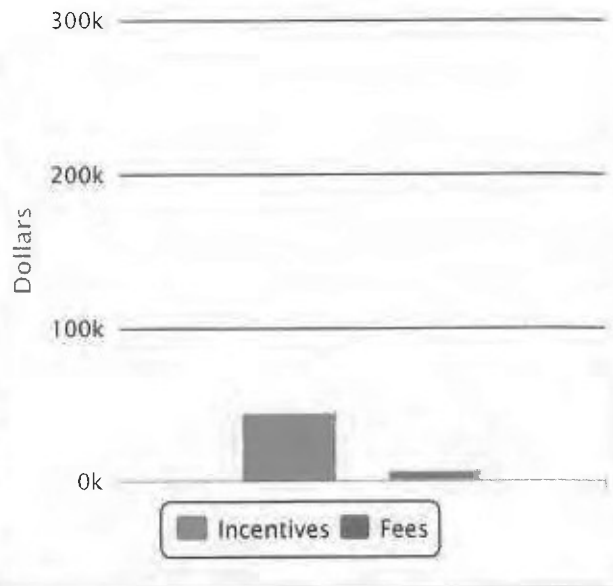
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Incentives for the Amada Tool Expansion Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$266,241
Property Tax	\$155,041
Sales Tax	\$111,200
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$34,750
Fixed Fee	\$28,750
Legal Fees	\$6,000
Net Project Incentives	\$231,491



* Figures over 10 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

*(*on the 19,000 S.F. addition only)*

Year	Total
1	\$0
2	\$0
3	\$5,496
4	\$5,496
5	\$10,991
6	\$10,991
7	\$16,487
8	\$16,487
9	\$21,982
10	\$21,982
Total	\$109,911

** Figures assume constant property tax rates. Figures are not discounted.

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