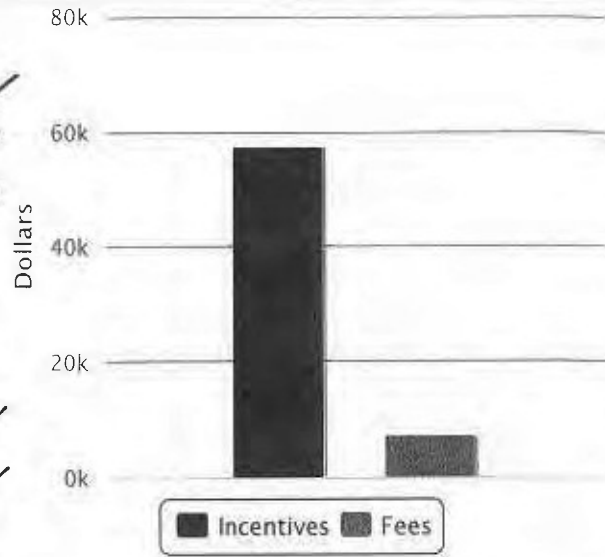


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Incentives for the Genesee Lumber Co Inc Warehouse Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$57,477 ✓
Property Tax	\$41,157 ✓
Sales Tax	\$16,320 ✓
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$7,250
Fixed Fee	\$3,750 ✓
Legal Fees	\$3,500 ✓
Net Project Incentives	\$50,227



* Figures over 10 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Existing Property	Improvement	Total
1	\$3,058	\$0	\$3,058
2	\$3,058	\$0	\$3,058
3	\$3,058	\$1,459	\$4,517
4	\$3,058	\$1,459	\$4,517
5	\$3,058	\$2,918	\$5,975
6	\$3,058	\$2,918	\$5,975
7	\$3,058	\$4,377	\$7,434
8	\$3,058	\$4,377	\$7,434
9	\$3,058	\$5,835	\$8,893
10	\$3,058	\$5,835	\$8,893
Total	\$30,577	\$29,177	\$59,754

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

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Internal Report: Genesee Lumber Co Inc - Warehouse

Table 1: Basic Information

Project Name	Warehouse
Project Applicant	Genesee Lumber Co Inc
Project Description	Genesee Lumber Company is expanding and adding on a 7,158 sq.ft. warehouse to their operation in the city of Batavia. The warehouse will be used to store lumber and other building products to better serve customers in Genesee County and the surrounding area.
Project Industry	Building Material and Garden Equipment and Supplies Dealers
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$300,000 ✓

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

	State	Region
Total Employment	5	5
Direct**	3 ✓	3 ✓
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	2	2

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$209,529	\$209,529	\$40,803
Direct**	\$104,687	\$104,687	\$34,896
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$104,842	\$104,842	\$49,104

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

Total Costs to State and Region	\$53,727
Property Tax Revenue Forgone	\$41,157 ✓
485-B Property Tax Abatement	\$18,924
Above 485-B	\$22,233
Sales Tax Revenue Forgone	\$16,320 ✓
Construction Materials	\$10,320
Other Items	\$6,000
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$3,750
Total Benefits to State and Region	\$1,141,038
Total State Benefits	\$1,103,447
Income Tax Revenue	\$27,517
Direct**	\$23,979
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$3,537
Sales Tax Revenue	\$11,917
Direct**	\$10,743
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$1,174
Labor Income	\$1,064,013
Total Regional Benefits	\$37,591
Property Tax/PILOT Revenue	\$25,675
Sales Tax Revenue	\$11,917
Direct**	\$10,743
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over Array years)	\$1,174
Benefit to Cost Ratio	21.2:1

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

Total Local Client Incentives	\$45,567
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$37,591
Net Local Revenue	\$-7,975
Total Anticipated Labor Income	\$1,064,013
Benefit to Cost Ratio	24.2:1

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

Total Property Tax	\$53,690
County Property Tax	\$12,799
Property Tax on Existing Property	\$6,678
Property Tax on Improvement to Property	\$6,120
City/Village Property Tax	\$11,980
Property Tax on Existing Property	\$6,251
Property Tax on Improvement to Property	\$5,729
School District Property Tax	\$28,911
Property Tax on Existing Property	\$15,086
Property Tax on Improvement to Property	\$13,825

* 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.

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Board Report

Table 1: Basic Information

Project Name	Warehouse
Project Applicant	Genesee Lumber Co Inc
Project Description	Genesee Lumber Company is expanding and adding on a 7,158 sq.ft. warehouse to their operation in the city of Batavia. The warehouse will be used to store lumber and other building products to better serve customers in Genesee County and the surrounding area.
Project Industry	Building Material and Garden Equipment and Supplies Dealers
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$300,000
Direct Employment Expected to Result from Project (Annual FTEs)	3

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

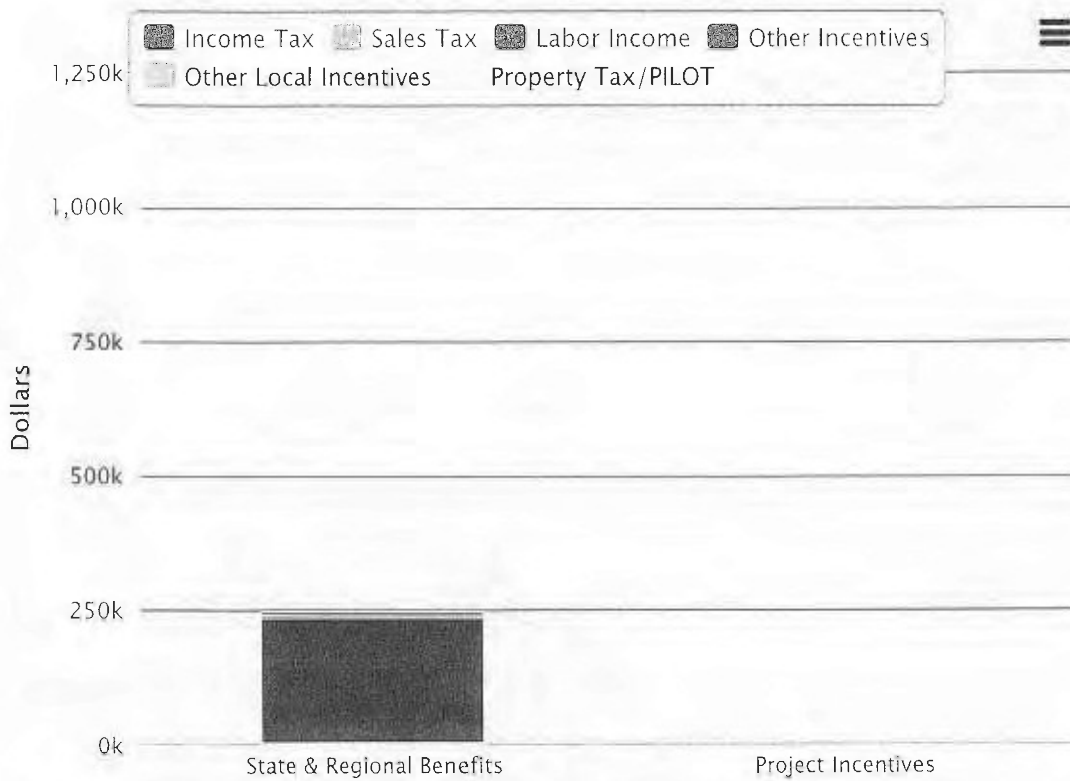


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$1,141,038	
Total Project Incentives	\$53,727	
Benefit to Cost Ratio	21.2:1	
Projected Employment	State	Region
Total Employment	5	5
Direct**	3	3
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	2	2

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

Total State and Regional Benefits	\$1,141,038
Income Tax Revenue	\$27,517
Property Tax/PILOT Revenue	\$25,675
Sales Tax Revenue	\$23,834
Labor Income	\$1,064,013

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

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Other State Incentives	\$0
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Less IDA Fee	-\$3,750

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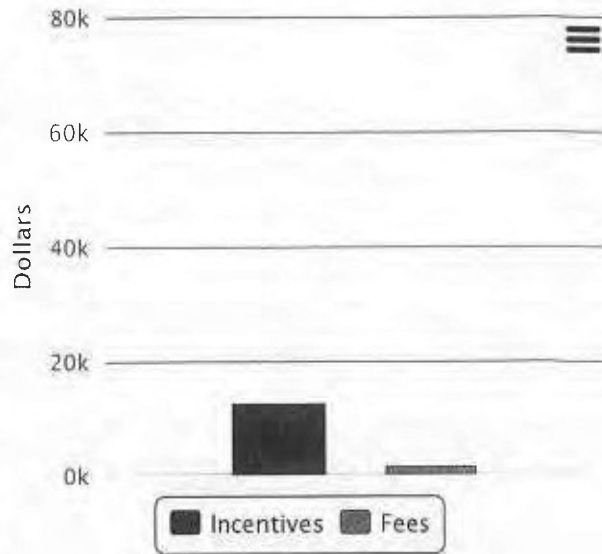
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Incentives for the Genesee Lumber Co Inc Warehouse Project

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