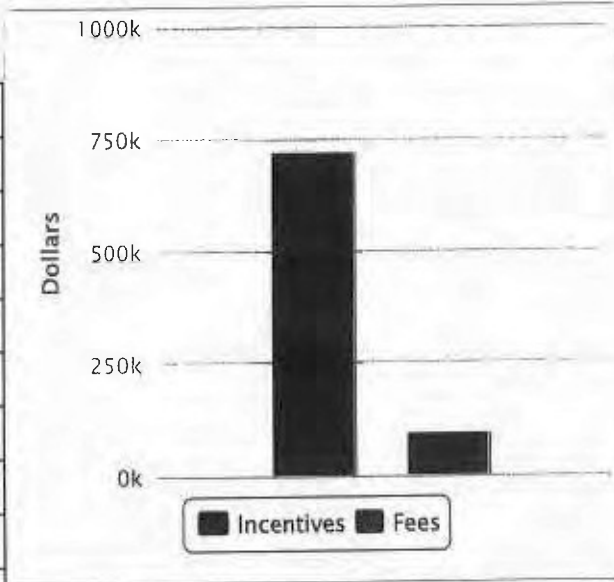


Incentives for the J Rental Warehouse Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$723,808
Mortgage Tax	\$20,000
Property Tax	\$432,608
Sales Tax	\$271,200
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$95,675
Fixed Fee	\$79,175
Legal Fees	\$16,500
Net Project Incentives	\$628,133



* Figures over 10 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$0
2	\$0
3	\$15,334
4	\$15,334
5	\$30,668
6	\$30,668
7	\$46,003
8	\$46,003
9	\$61,337
10	\$61,337
Total	\$306,684

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

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Internal Report: J Rental - Warehouse

Table 1: Basic Information

Project Name	Warehouse
Project Applicant	J Rental
Project Description	Company looking to build 60,000 sq. ft facility at Apple Tree Acres in Bergen, NY on 19.5 acre lot.
Project Industry	Warehousing and Storage
Municipality	Bergen Town
School District	Byron-Bergen
Type of Transaction	Tax Exemptions
Project Cost	\$6,334,000
Mortgage Amount	\$2,000,000

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

	State	Region
Total Employment	66	66
Direct**	15	15
Indirect***	1	1
Induced****	4	4
Temporary Construction (Direct and Indirect)	46	46

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$2,923,772	\$2,923,772	\$44,165
Direct**	\$450,000	\$450,000	\$30,000
Indirect***	\$58,080	\$58,080	\$48,456
Induced****	\$172,560	\$172,560	\$39,925
Temporary Construction (Direct and Indirect)	\$2,243,131	\$2,243,131	\$49,104

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

Total Costs to State and Region	\$644,633
Mortgage Tax Revenue Forgone	\$20,000
State	\$15,000
County	\$5,000
Local	\$0
Property Tax Revenue Forgone	\$432,608
485-B Property Tax Abatement	\$198,916
Above 485-B	\$233,692
Sales Tax Revenue Forgone	\$271,200
Construction Materials	\$220,800
Other Items	\$50,400
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$79,175
Total Benefits to State and Region	\$9,174,969
Total State Benefits	\$8,810,131
Income Tax Revenue	\$235,843
Direct**	\$103,075
Indirect***	\$17,561
Induced****	\$39,526
Construction (Direct and Indirect, over 0 years)	\$75,681
Sales Tax Revenue	\$94,968
Direct**	\$46,178
Indirect***	\$5,960
Induced****	\$17,708
Construction (Direct and Indirect, over 0 years)	\$25,123
Labor Income	\$8,479,319
Total Regional Benefits	\$364,838
Property Tax/PILOT Revenue	\$269,870
Sales Tax Revenue	\$94,968
Direct**	\$46,178
Indirect***	\$5,960
Induced****	\$17,708
3.1 Construction (Direct and Indirect, over Array years)	\$25,123

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

Total Local Client Incentives	\$494,033
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$364,838
Net Local Revenue	\$-129,195
Total Anticipated Labor Income	\$8,479,319
Benefit to Cost Ratio	17.9:1

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

Total Property Tax	\$269,870
County Property Tax	\$74,286
Town Property Tax	\$16,410
School District Property Tax	\$179,174

* 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

Table 1: Basic Information

Project Name	Warehouse
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Municipality	Bergen Town
School District	Byron-Bergen
Type of Transaction	Tax Exemptions
Project Cost	\$6,334,000
Mortgage Amount	\$2,000,000
Direct Employment Expected to Result from Project (Annual FTEs)	15

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

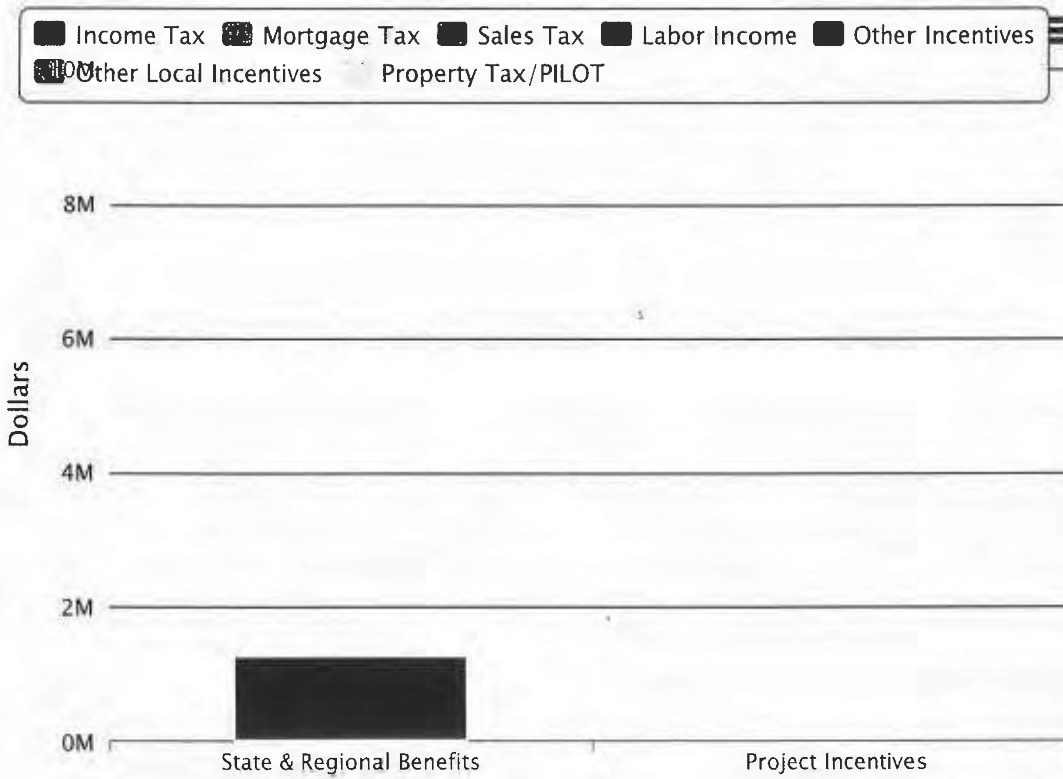


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$9,174,969	
Total Project Incentives	\$644,633	
Benefit to Cost Ratio	14.2:1	
Projected Employment	State	Region
Total Employment	66	66
Direct**	15	15
Indirect***	1	1
Induced****	4	4
Temporary Construction (Direct and Indirect)	46	46

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

Total State and Regional Benefits	\$9,174,969
Income Tax Revenue	\$235,843
Property Tax/PILOT Revenue	\$269,870
Sales Tax Revenue	\$189,937
Labor Income	\$8,479,319

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

Total Project Incentives	\$644,633
Mortgage Tax	\$20,000
Property Tax	\$432,608
Sales Tax	\$271,200
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$79,175

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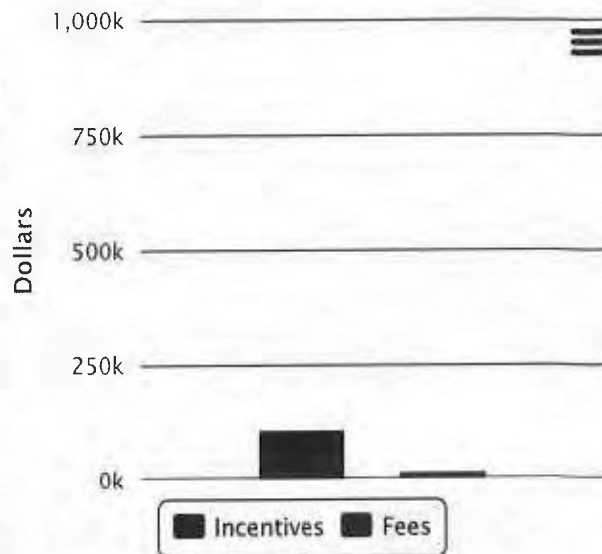
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Incentives for the J Rental Warehouse Project

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