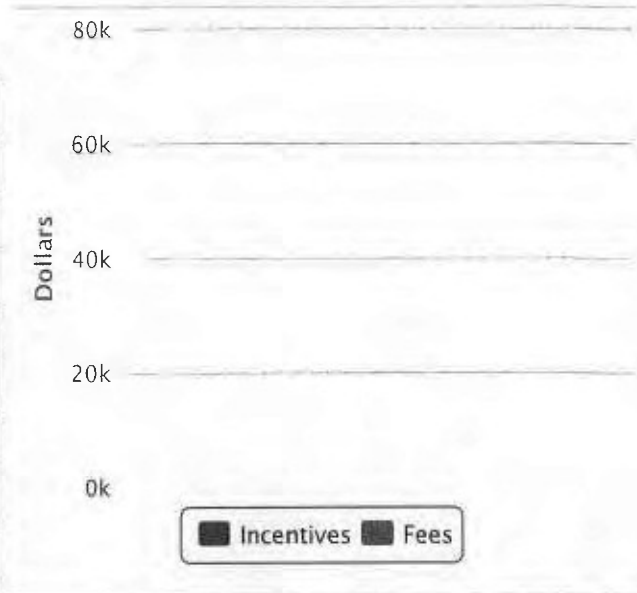


Incentives for the 212 West Main St, Inc Arby's Project

may 2/2017

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$66,581
Mortgage Tax	\$4,950
Property Tax	\$11,631
Sales Tax	\$50,000
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$16,188
Fixed Fee	\$11,188
Legal Fees	\$5,000
Net Project Incentives	\$50,393



* Figures over 10 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Existing Property	Improvement	Total
1	\$10,399	\$1,854	\$12,254
2	\$10,399	\$1,854	\$12,254
3	\$10,399	\$1,854	\$12,254
4	\$10,399	\$1,854	\$12,254
5	\$10,399	\$2,782	\$13,181
6	\$10,399	\$2,782	\$13,181
7	\$10,399	\$2,782	\$13,181
8	\$10,399	\$2,782	\$13,181
9	\$10,399	\$2,782	\$13,181
10	\$10,399	\$3,338	\$13,737
Total	\$103,994	\$24,664	\$128,658

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

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Internal Report: 212 West Main St, Inc - Arby's

Table 1: Basic Information

Project Name	Arby's
Project Applicant	212 West Main St, Inc
Project Description	The customer is in the BP2 program and is seeking to renovate existing facility. Project includes purchasing new equipment and outside refrigerated storage
Project Industry	Food Services and Drinking Places
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$895,000
Mortgage Amount	\$495,000

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

	State	Region
Total Employment	23	23
Direct**	13 (5 created and 8 retained)	13 (5 created and 8 retained)
Indirect***	1	1
Induced****	2	2
Temporary Construction (Direct and Indirect)	6	6

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$783,871	\$783,871	\$34,535
Direct**	\$317,720	\$317,720	\$24,440
Indirect***	\$79,741	\$79,741	\$55,136
Induced****	\$81,637	\$81,637	\$39,916
Temporary Construction (Direct and Indirect)	\$304,773	\$304,773	\$49,104

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

Total Costs to State and Region	\$55,393
Mortgage Tax Revenue Forgone	\$4,950
State	\$3,713
County	\$1,238
Local	\$0
Property Tax Revenue Forgone	\$11,631
485-B Property Tax Abatement	\$9,622
Above 485-B	\$2,009
Sales Tax Revenue Forgone	\$50,000
Construction Materials	\$30,000
Other Items	\$20,000
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$11,188
Total Benefits to State and Region	\$4,900,459
Total State Benefits	\$4,825,531
Income Tax Revenue	\$78,572
Direct**	\$23,288
Indirect***	\$26,302
Induced****	\$18,699
Construction (Direct and Indirect, over 0 years)	\$10,283
Sales Tax Revenue	\$52,577
Direct**	\$32,603
Indirect***	\$8,183
Induced****	\$8,377
Construction (Direct and Indirect, over 0 years)	\$3,413
Labor Income	\$4,694,382
Total Regional Benefits	\$74,928
Property Tax/PILOT Revenue	\$22,351
Sales Tax Revenue	\$52,577
Direct**	\$32,603
Indirect***	\$8,183
Induced****	\$8,377
3.1 Construction (Direct and Indirect, over Array years)	\$3,413

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

Total Local Client Incentives	\$26,681
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$74,928
Net Local Revenue	\$48,247
Total Anticipated Labor Income	\$4,694,382
Benefit to Cost Ratio	178.8:1

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

Total Property Tax	\$117,632
County Property Tax	\$28,042
Property Tax on Existing Property	\$22,714
Property Tax on Improvement to Property	\$5,328
City/Village Property Tax	\$26,248
Property Tax on Existing Property	\$21,261
Property Tax on Improvement to Property	\$4,987
School District Property Tax	\$63,343
Property Tax on Existing Property	\$51,307
Property Tax on Improvement to Property	\$12,035

* 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	Arby's
Project Applicant	212 West Main St, Inc
Project Description	The customer is in the BP2 program and is seeking to rennovate existing facility. Project includes purchasing new equipment and outside refrigerated storage
Project Industry	Food Services and Drinking Places
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$895,000
Mortgage Amount	\$495,000
Direct Employment Expected to Result from Project (Annual FTEs)	13 (5 created and 8 retained)

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

Total State and Regional Benefits	\$4,900,459	
Total Project Incentives	\$55,393	
Benefit to Cost Ratio	88.5:1	
Projected Employment	State	Region
Total Employment	23	23
Direct**	13 (5 created and 8 retained)	13 (5 created and 8 retained)
Indirect***	1	1
Induced****	2	2
Temporary Construction (Direct and Indirect)	6	6

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

Total State and Regional Benefits	\$4,900,459
Income Tax Revenue	\$78,572
Property Tax/PILOT Revenue	\$22,351
Sales Tax Revenue	\$105,154
Labor Income	\$4,694,382

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

Total Project Incentives	\$55,393
Mortgage Tax	\$4,950
Property Tax	\$11,631
Sales Tax	\$50,000
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$11,188

* 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.

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