



Internal Report: Dairy - Dairy

Table 1: Basic Information

Project Name	Dairy
Project Applicant	Dairy
Project Description	Project Dairy looking to acquire former MQD facility from DFA in Batavia. The company is proposing a 100,000 sq. ft. refrigerated warehouse expansion and creating 230 jobs at the facility in the Ag Park.
Project Industry	Food Manufacturing
Municipality	Batavia Town
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$205,662,500

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

	State	Region
Total Employment	1,199	1,199
Direct**	230	230
Indirect***	275	275
Induced****	169	169
Temporary Construction (Direct and Indirect)	524	524

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$57,244,480	\$57,244,480	\$47,750
Direct**	\$10,810,000	\$10,810,000	\$47,000
Indirect***	\$13,921,830	\$13,921,830	\$50,639
Induced****	\$6,759,551	\$6,759,551	\$39,889
Temporary Construction (Direct and Indirect)	\$25,753,099	\$25,753,099	\$49,104

3.1

4

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

Total Costs to State and Region	\$7,424,615
Property Tax Revenue Forgone	\$4,374,074
485-B Property Tax Abatement	\$1,798,520
Above 485-B	\$2,575,554
Sales Tax Revenue Forgone	\$4,728,416
Construction Materials	\$2,534,976
Other Items	\$2,193,440
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$1,677,875
Total Benefits to State and Region	\$334,096,812
Total State Benefits	\$328,082,198
Income Tax Revenue	\$10,277,631
Direct**	\$3,268,445
Indirect***	\$4,591,984
Induced****	\$1,548,315
Construction (Direct and Indirect, over 0 years)	\$868,887
Sales Tax Revenue	\$3,519,987
Direct**	\$1,109,290
Indirect***	\$1,428,617
Induced****	\$693,645
Construction (Direct and Indirect, over 0 years)	\$288,435
Labor Income	\$314,284,580
Total Regional Benefits	\$6,014,614
Property Tax/PILOT Revenue	\$2,494,627
Sales Tax Revenue	\$3,519,987
Direct**	\$1,109,290
Indirect***	\$1,428,617
Induced****	\$693,645
Construction (Direct and Indirect, over Array years)	\$288,435
Benefit to Cost Ratio	45:1

3.1

5

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

Total Local Client Incentives	\$5,060,407
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$6,014,614
Net Local Revenue	\$954,207
Total Anticipated Labor Income	\$314,284,580
Benefit to Cost Ratio	63.3:1

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

Total Property Tax	\$2,494,627
County Property Tax	\$717,750
Town Property Tax	\$187,829
School District Property Tax	\$1,589,048

* 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.

© Center for Governmental Research 2017. All rights reserved.

Powered by **informANALYTICS**