

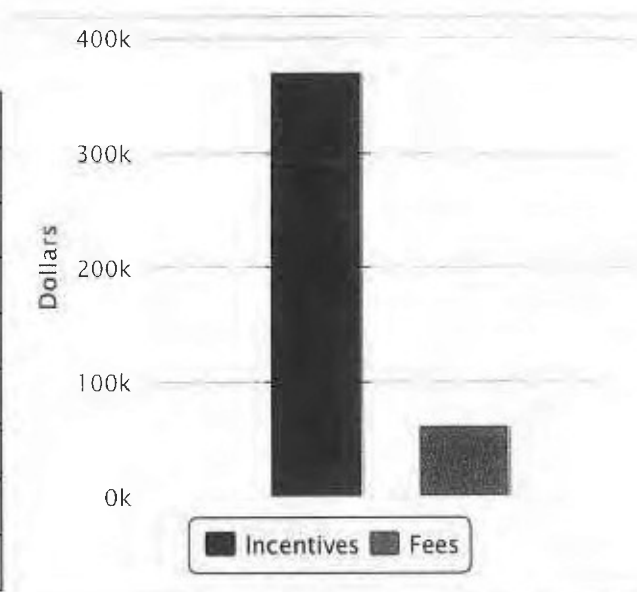


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Incentives for the O-AT-KA Milk Products Cooperative, LLC Project 2018 Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$370,213
Property Tax	\$163,813
Sales Tax	\$206,400
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$61,750
Fixed Fee	\$53,750
Legal Fees	\$8,000
Net Project Incentives	\$308,463



* Figures over 10 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

ON 20,075 Sq. Ft. Expansion only

Year	Total
1	\$0
2	\$0
3	\$5,806
4	\$5,806
5	\$11,613
6	\$11,613
7	\$17,419
8	\$17,419
9	\$23,226
10	\$23,226
Total	\$116,130

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

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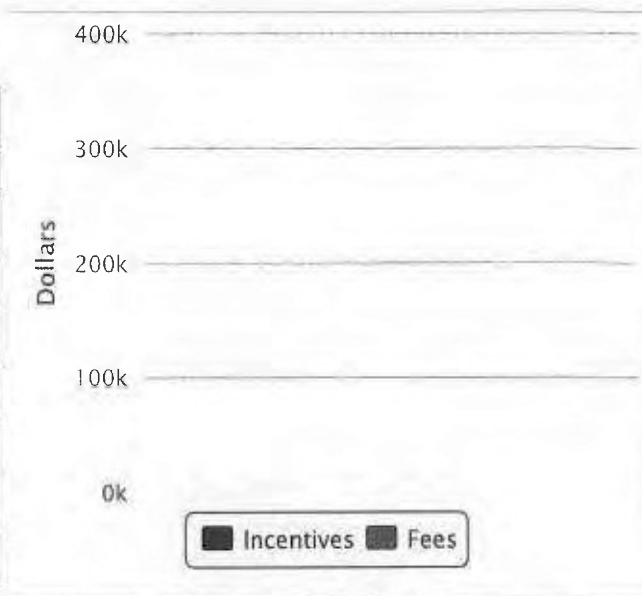
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Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$389,104,366
Income Tax Revenue	\$12,018,405
Property Tax/PILOT Revenue	\$102,190
Sales Tax Revenue	\$8,259,425
Labor Income	\$368,724,346

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

Total Project Incentives	\$316,463
Property Tax	\$163,813
Sales Tax	\$206,400
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$53,750

* 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	Project 2018
Project Applicant	O-AT-KA Milk Products Cooperative, LLC
Project Description	Construct a 20,075 sq.ft. expansion of the current O-AT-KA Milk plant located at 4815 Ellicott St in the city of Batavia to allow for additional internal footprint to address current space limitations that limit future growth options of the business.
Project Industry	Food Manufacturing
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$4,300,000
Direct Employment Expected to Result from Project (Annual FTEs)	308

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

Total State and Regional Benefits	\$389,104,366	
Total Project Incentives	\$316,463	
Benefit to Cost Ratio	1229.5:1	
Projected Employment	State	Region
Total Employment	946	946
Direct**	308	308
Indirect***	368	368
Induced****	227	227
Temporary Construction (Direct and Indirect)	43	43

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

Total Local Client Incentives	\$213,263
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$4,231,902
Net Local Revenue	\$4,018,640
Total Anticipated Labor Income	\$368,724,346
Benefit to Cost Ratio	1748.8:1

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

Total Property Tax	\$102,190
County Property Tax	\$24,360
City/Village Property Tax	\$22,802
School District Property Tax	\$55,027

* Figures over 10 years and discounted by 2%

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

Total Costs to State and Region	\$316,463
Property Tax Revenue Forgone	\$163,813 ✓
485-B Property Tax Abatement	\$75,322
Above 485-B	\$88,490
Sales Tax Revenue Forgone	\$206,400 ✓
Construction Materials	\$206,400
Other Items	\$0
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$53,750
Total Benefits to State and Region	\$389,104,366
Total State Benefits	\$384,872,464
Income Tax Revenue	\$12,018,405
Direct**	\$3,724,999
Indirect***	\$6,149,265
Induced****	\$2,073,396
Construction (Direct and Indirect, over 0 years)	\$70,746
Sales Tax Revenue	\$4,129,713
Direct**	\$1,264,242
Indirect***	\$1,913,105
Induced****	\$928,881
Construction (Direct and Indirect, over 0 years)	\$23,485
Labor Income	\$368,724,346
Total Regional Benefits	\$4,231,902
Property Tax/PILOT Revenue	\$102,190
Sales Tax Revenue	\$4,129,713
Direct**	\$1,264,242
Indirect***	\$1,913,105
Induced****	\$928,881
Construction (Direct and Indirect, over Array years)	\$23,485
Benefit to Cost Ratio	1229.5:1

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Internal Report: O-AT-KA Milk Products Cooperative, LLC - Project 2018

Table 1: Basic Information

Project Name	Project 2018
Project Applicant	O-AT-KA Milk Products Cooperative, LLC
Project Description	Construct a 20,075 sq.ft. expansion of the current O-AT-KA Milk plant located at 4815 Ellicott St in the city of Batavia to allow for additional internal footprint to address current space limitations that limit future growth options of the business.
Project Industry	Food Manufacturing
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$4,300,000

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

	State	Region
Total Employment	946	946
Direct**	308 ✓	308
Indirect***	368	368
Induced****	227	227
Temporary Construction (Direct and Indirect)	43	43

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$42,111,906	\$42,111,906	\$44,526
Direct**	\$12,320,000	\$12,320,000	\$40,000
Indirect***	\$18,643,146	\$18,643,146	\$50,639
Induced****	\$9,051,920	\$9,051,920	\$39,889
Temporary Construction (Direct and Indirect)	\$2,096,840	\$2,096,840	\$49,104