



## Internal Report: Introl Design - Introl Design

Table 1: Basic Information

Project Name	Introl Design
Project Applicant	Introl Design
Project Description	Introl Design involves the construction of a new manufacturing facility on a 4 acre parcel in the Lockport Industrial Park. Introl relocated from its previous facility at 48 North Street in the City of Lockport to a site on the east side of IDA Park Drive at the Upper Mountain Road entrance to the Industrial Park. Introl Design has determined that it is no longer possible to continue operations at its current 4,000 SF site on North Street. Introl Design is planning on building a one story 12,000 SF building that will accommodate manufacturing and design services; 9,000 SF of the facility will be dedicated to manufacturing and 3,000 SF to office purposes. Employment is projected to grow from the current 15 employees to 21 employees within the next two years, with the possibility of adding two additional engineers.
Project Industry	Transportation Equipment Manufacturing
Municipality	Lockport Town
School District	Lockport
Type of Transaction	Lease
Project Cost	\$745,000
Mortgage Amount	\$700,000

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

	State	Region
<b>Total Employment</b>	<b>65</b>	<b>65</b>
Direct**	21 (6 created and 15 retained)	21 (6 created and 15 retained)
Indirect***	14	14
Induced****	23	23
Temporary Construction (Direct and Indirect)	7	7

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

	State Labor Income	Region Labor Income	Average Salary
<b>Total</b>	<b>\$3,008,799</b>	<b>\$3,008,799</b>	<b>\$46,301</b>

Direct**	\$882,000	\$882,000	\$42,000
Indirect***	\$829,135	\$829,135	\$61,308
Induced****	\$935,264	\$935,264	\$39,817
Temporary Construction (Direct and Indirect)	\$362,401	\$362,401	\$51,991

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

<b>Total Costs to State and Region</b>	<b>\$174,699</b>
Mortgage Tax Revenue Forgone	\$7,000
State	\$5,250
County	\$1,750
Local	\$0
Property Tax Revenue Forgone	\$166,749
485-B Property Tax Abatement	\$13,507
Above 485-B	\$153,242
Sales Tax Revenue Forgone	\$22,400
Construction Materials	\$22,400
Other Items	\$0
Less IDA Fee	-\$21,450
<b>Total Benefits to State and Region</b>	<b>\$1,965,526</b>
<b>Total State Benefits</b>	<b>\$1,503,583</b>
Income Tax Revenue	\$1,145,986
Direct**	\$357,692
Indirect***	\$395,592
Induced****	\$379,293
Construction (Direct and Indirect, over 0 years)	\$13,409
Sales Tax Revenue	\$357,596
Direct**	\$117,828
Indirect***	\$110,766
Induced****	\$124,944
Construction (Direct and Indirect, over 0 years)	\$4,059
<b>Total Regional Benefits</b>	<b>\$461,943</b>
Property Tax/PILOT Revenue	\$104,347
Sales Tax Revenue	\$357,596
Direct**	\$117,828
Indirect***	\$110,766
Induced****	\$124,944
Construction (Direct and Indirect, over 0 years)	\$4,059
<b>Benefit to Cost Ratio</b>	<b>11.3:1</b>

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

Total Local Client Incentives	\$158,249
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$461,943
Net Local Revenue	\$303,694
Benefit to Cost Ratio	2.9:1

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

<b>Total Property Tax</b>	<b>\$107,183</b>
<b>County Property Tax</b>	<b>\$25,258</b>
Property Tax on Existing Property	\$307
Property Tax on Improvement to Property	\$24,952
<b>School District Property Tax</b>	<b>\$81,924</b>
Property Tax on Existing Property	\$2,530
Property Tax on Improvement to Property	\$79,395

\* Figures over 15 years and discounted by 3.49%

\*\* 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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