



Internal Report: Water Haus Waterjet - Water Haus WaterJet

Table 1: Basic Information

Project Name	Water Haus WaterJet
Project Applicant	Water Haus Waterjet
Project Description	Water Haus Waterjet would like to purchase 5626 Old Saunders Settlement Road (Niagara Truss and Pallet) and move their existing business from North Tonawanda into this new location. They will retain 3 existing jobs from NT and employ 3 new employees with 2 years.
Project Industry	Fabricated Metal Product Manufacturing
Municipality	Lockport Town
School District	Lockport
Type of Transaction	Lease
Project Cost	\$455,000
Mortgage Amount	\$385,000

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

	State	Region
Total Employment	13	13
Direct**	6 (3 created and 3 retained)	6 (3 created and 3 retained)
Indirect***	3	3
Induced****	4	4
Temporary Construction (Direct and Indirect)	0	0

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$626,953	\$626,953	\$46,757
Direct**	\$270,000	\$270,000	\$45,000
Indirect***	\$185,709	\$185,709	\$58,636
Induced****	\$160,890	\$160,890	\$39,799
Temporary Construction (Direct and Indirect)	\$10,354	\$10,354	\$51,991

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

Total Costs to State and Region	\$21,092
Mortgage Tax Revenue Forgone	\$3,850
State	\$2,888
County	\$963
Local	\$0
Property Tax Revenue Forgone	\$18,152
485-B Property Tax Abatement	\$416
Above 485-B	\$17,737
Sales Tax Revenue Forgone	\$4,640
Construction Materials	\$640
Other Items	\$4,000
Less IDA Fee	-\$5,550
Total Benefits to State and Region	\$452,407
Total State Benefits	\$358,315
Income Tax Revenue	\$267,688
Direct**	\$120,315
Indirect***	\$90,056
Induced****	\$56,934
Construction (Direct and Indirect, over 0 years)	\$383
Sales Tax Revenue	\$90,626
Direct**	\$39,633
Indirect***	\$27,260
Induced****	\$23,617
Construction (Direct and Indirect, over 0 years)	\$116
Total Regional Benefits	\$94,092
Property Tax/PILOT Revenue	\$3,466
Sales Tax Revenue	\$90,626
Direct**	\$39,633
Indirect***	\$27,260
Induced****	\$23,617
Construction (Direct and Indirect, over Array years)	\$116
Benefit to Cost Ratio	21.4:1

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

Total Local Client Incentives	\$15,885
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$94,092
Net Local Revenue	\$78,207
Benefit to Cost Ratio	5.9:1

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

Total Property Tax	\$79,161
County Property Tax	\$9,047
Property Tax on Existing Property	\$8,225
Property Tax on Improvement to Property	\$822
School District Property Tax	\$70,114
Property Tax on Existing Property	\$67,471
Property Tax on Improvement to Property	\$2,643

* Figures over 15 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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