



Internal Report: Custom Laser - Custom Laser

Table 1: Basic Information

Project Name	Custom Laser
Project Applicant	Custom Laser
Project Description	Purchase of 6.83 acres north of their existing property to construct a 60,100 square foot manufacturing facility. 56,100 manufacturing with 4,000 office. Custom laser will retain 53 existing employees and create 5 new jobs. Salaries range from \$13.00 starting to \$28.50 per hour. The total project is expected to cost \$8,000,0000.
Project Industry	Primary Metal Manufacturing
Municipality	Lockport Town
School District	Lockport
Type of Transaction	Lease
Project Cost	\$8,136,600
Mortgage Amount	\$7,200,000

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

	State	Region
Total Employment	386	386
Direct**	58 (5 created and 53 retained)	58 (5 created and 53 retained)
Indirect***	159	159
Induced****	109	109
Temporary Construction (Direct and Indirect)	60	60

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$23,204,759	\$23,204,759	\$60,088
Direct**	\$5,655,912	\$5,655,912	\$97,516
Indirect***	\$10,089,272	\$10,089,272	\$63,442
Induced****	\$4,353,282	\$4,353,282	\$39,791
Temporary Construction (Direct and Indirect)	\$3,106,293	\$3,106,293	\$51,991

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

Total Costs to State and Region	\$1,349,857
Mortgage Tax Revenue Forgone	\$72,000
State	\$54,000
County	\$18,000
Local	\$0
Property Tax Revenue Forgone	\$1,008,223
485-B Property Tax Abatement	\$124,687
Above 485-B	\$883,535
Sales Tax Revenue Forgone	\$352,000
Construction Materials	\$192,000
Other Items	\$160,000
Less IDA Fee	-\$82,366
Total Benefits to State and Region	\$17,752,309
Total State Benefits	\$13,117,262
Income Tax Revenue	\$10,132,218
Direct**	\$3,187,495
Indirect***	\$5,289,300
Induced****	\$1,540,490
Construction (Direct and Indirect, over 0 years)	\$114,933
Sales Tax Revenue	\$2,985,044
Direct**	\$830,231
Indirect***	\$1,481,004
Induced****	\$639,018
Construction (Direct and Indirect, over 0 years)	\$34,790
Total Regional Benefits	\$4,635,046
Property Tax/PILOT Revenue	\$1,650,002
Sales Tax Revenue	\$2,985,044
Direct**	\$830,231
Indirect***	\$1,481,004
Induced****	\$639,018
Construction (Direct and Indirect, over Array years)	\$34,790
Benefit to Cost Ratio	13.2:1

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

Total Local Client Incentives	\$1,119,857
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$4,635,046
Net Local Revenue	\$3,515,190
Benefit to Cost Ratio	4.1:1

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

Total Property Tax	\$1,692,680
County Property Tax	\$398,519
Property Tax on Existing Property	\$6,918
Property Tax on Improvement to Property	\$391,601
School District Property Tax	\$1,294,161
Property Tax on Existing Property	\$35,760
Property Tax on Improvement to Property	\$1,258,402

* 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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