

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

Project Selection

CRITERIA

The information below is intended to assist the Board of Directors in its review of applications for assistance through the Town of Lockport Industrial Development Agency. Each project, although evaluated and judged separately, must conform with the basic eligibility requirements for IDA assistance. However, the Board of Directors may deviate from its Uniform Tax Exemption Policy, dependent on the extent to which applicants may or may not satisfy the criteria below.

1. Will the project create or enable the retention of jobs?
 - a. How many?
 - b. What is the salary range/average salary of the jobs?
2. Will the project result in new capital investment?
 - a. How much?
3. What will be the value of the proposed IDA abatement/assistance package to the applicant?
4. What will be the ratio of the amount of capital investment to the value of the abatement?
5. What is the ratio of the amount of benefit to the company per job created/retained?
6. Will the project encourage the attraction or retention of other business/employment?
7. Will the project proceed without IDA assistance?
8. If office or service, is the product or service to be provided by the benefited company constitute a unique offering within the region?
9. Will the proposed IDA assistance result in an unfair economic advantage to the benefited company?

All businesses approved for IDA assistance need not fully satisfy all of the above criteria. However, all businesses approved for IDA assistance will be monitored to assure that they fulfill the commitments they have made relative to capital investment and job creation/retention.