

PROJECT SUMMARY
National Vacuum Environmental Services Corp. (Revised Location)



Applicant:	National Vacuum Environmental Services Corp.	
Project Location:	Vacant lot in Vantage International Point (East of Hapeman Services) Town of Wheatfield	
Assistance:	15 year property tax abatement Sales tax abatement	
Description:	<p>National Vacuum Corp. (NVC) was founded in 1971 as Wizard Method, Inc. and was acquired by Integrated Waste Special Services, Inc. (IWSS) in 1988. The company functioned as IWSS's Industrial Cleaning Division until 1997, when the current management team purchased the division from IWSS, renaming it National Vacuum Corp. From industrial vacuuming to spill containment and cleanup to mold remediation, National Vacuum offers safe, efficient, and cost-effective solutions to a wide variety of needs and situations.</p> <p>The company has been located at 408 47th Street in Niagara Falls. In order to allow the company's growth, National Vacuum initially planned to to construct a new 20,000 square foot facility on vacant land on 56th Street in Niagara Falls, however that location did not work out. They have since entered into negotiations to purchase 8.5 acres owned by National Fuel in the southern portion of Vantage International Point. The new facility will be designed to better accommodate the company's logistical, operational and back-office needs.</p>	
Project Costs:	Land	\$ 225,000
	Construction	\$ 1,500,000
	M&E	\$ 700,000
	F & F	<u>\$ 200,000</u>
	TOTAL	\$ 2,625,000
Employment:	Existing jobs in Niagara County	38 FTE's
	Jobs at other NYS locations	23 FTE's
	New jobs within 3 years	10 FTE's
	Skills: Administrative, Management, Production, Professional	

REGIONAL ECONOMIC IMPACT ANALYSIS
National Vacuum Environmental Services Corp.

Estimated State & Regional Benefits / Estimated Project Incentives Analysis		
Total State and Regional Benefits	\$3,142,889	
Total Project Incentives	\$ 525,999	
Benefit to Cost Ratio	5.8:1	
Projected Employment	State	Region
Total Employment	132	132
Direct*	48	48
Indirect**	32	32
Induced***	37	37
Temporary Construction (Direct and Indirect)	15	15

Estimated State and Regional Benefits	
Total State and Regional Benefits	\$3,142,889
Income Tax Revenue	\$1,719,144
Property Tax/PILOT revenue	\$ 262,671
Sales Tax Revenue	\$1,161,074

Estimated Project Incentives	
Total Project Incentives	\$ 525,999
Property Tax	\$ 393,999
Sales Tax	\$ 132,000

** 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.

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.