

PROJECT SUMMARY
Niacet Corp.



Applicant:	Niacet Corp.	
Project Location:	400 47 th Street Niagara Falls	
Assistance:	15 year property tax abatement Mortgage recording tax abatement Sales tax abatement	
Description:	<p>Niacet is a leading global manufacturer which serves the Food, Feed, Pharmaceutical and Technical industries. The company has manufacturing facilities in Niagara Falls and in the Netherlands and is currently engaged in a site selection process to locate a world class Feed & Food additive facility which will operate 24 hours a day, seven days a week. The Company is considering locations in Alabama, Louisiana and New York (on vacant land at Niacet's current Niagara Falls plant). There is a significant cost differential favoring the Southern U.S. locations vs. New York State.</p> <p>The project will require 14 new full-time employees to staff the manufacturing facility by the end of 2018 and will entail construction of a new manufacturing building and significant capital investment in new production equipment.</p>	
Project Costs:	Construction/Renovation Site Preparation Infrastructure and Improvements Manufacturing Equipment A & E TOTAL	\$ 2,700,000 \$ 4,300,000 \$15,000,000 \$ 10,000,000 \$ 8,000,000 <hr/> \$40,000,000
Employment:	Existing jobs in Niagara County New jobs within 3 years Skills: Administrative, Management, Production, Professional	87 FTE's 14 FTE's

REGIONAL ECONOMIC IMPACT ANALYSIS
Niacet Corp.

Estimated State & Regional Benefits / Estimated Project Incentives Analysis		
Total State and Regional Benefits	\$26,584,565	
Total Project Incentives	\$ 1,873,785	
Benefit to Cost Ratio	14.2:1	
Projected Employment	State	Region
Total Employment	542	542
Direct*	101	101
Indirect**	232	232
Induced***	182	182
Temporary Construction (Direct and Indirect)	27	27

Estimated State and Regional Benefits	
Total State and Regional Benefits	\$26,584,565
Property Tax/PILOT revenue	\$ 2,616,000
Income Tax Revenue	\$15,034,283
Sales Tax Revenue	\$ 8,934,282

Estimated Project Incentives	
Total Project Incentives	\$1,873,785
Property Tax	\$1,223,785
Mortgage Recording Tax	\$ 150,000
Sales Tax	\$ 400,000

** 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.