

**PROJECT SUMMARY**  
**Spine Surgery of Buffalo Niagara, PLLC**



<b>Applicant:</b>	<b>Spine Surgery of Buffalo Niagara, PLLC</b>	
<b>Project Location:</b>	6941 Williams Road, Town of Wheatfield	
<b>Assistance:</b>	10 year property tax abatement Sales tax abatement Mortgage recording tax abatement	
<b>Description:</b>	<p>Spine Surgery of Buffalo Niagara, PLCC is a medical practice currently located in leased space at 6392 Williams Road in the City of Niagara Falls. Dr. Franco Vigna has been in practice since 2005. The practice treats spinal disorders in both operative and non operative fashion.</p> <p>The practice has outgrown its current space and Dr. Vigna wishes to purchase a long vacant building (former Denny’s restaurant) at 6941 Williams Road. The project will necessitate a complete renovation of the building to convert it to medical offices, in addition to repairs and site improvements.</p> <p>Assistance from the Agency is necessary to make the site cost effective. The expansion of the practice will result in continued medical services as well as enhanced services such as X-rays, pain management psychology and same day appointments, which are currently not possible due to space constraints.</p>	
<b>Project Costs:</b>	Land and building acquisition	\$ 99,000
	New construction	\$ 705,000
	Furniture, fixtures and equipment	\$ 300,000
	TOTAL	\$1,104,000
<b>Employment:</b>	Existing jobs in Niagara County	10 FTE’s
	New jobs	3 FTE’s
	Skills: Administrative, Management, Patient care	

**REGIONAL ECONOMIC IMPACT ANALYSIS**  
**Spine Surgery of Buffalo Niagara**

<b>Estimated State &amp; Regional Benefits / Estimated Project Incentives Analysis</b>		
Total State and Regional Benefits	\$706,033	
Total Project Incentives	\$198,878	
Benefit to Cost Ratio	3.6:1	
Projected Employment	State	Region
Total Employment	29	29
Direct*	13	13
Indirect**	3	3
Induced***	6	6
Temporary Construction (Direct and Indirect)	7	7

<b>Estimated State and Regional Benefits</b>	
Total State and Regional Benefits	\$706,033
Income Tax Revenue	\$378,202
Property Tax/PILOT Revenue	\$ 85,477
Sales Tax Revenue	\$242,353

<b>Estimated Project Incentives</b>	
Total Project Incentives	\$198,878
Mortgage Tax	\$ 6,400
Property Tax	\$145,918
Sales Tax	\$ 46,560

\*\* 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.