PROJECT SUMMARY Kathleen M. Casacci, DDS/Wheatfield Family Dentistry



| Applicant: | Kathleen M. Casacci, DDS/Wheatfield Fa | Kathleen M. Casacci, DDS/Wheatfield Family Dentistry | |
|-------------------|---|--|--|
| Project Location: | 3349 Niagara Falls Boulevard Town of Wheatfield | | |
| Assistance: | Sales Tax Abatement Mortgage Recording Tax Abatement | | |
| Description: | In 2012, NCIDA assisted Dr. Kathleen Casacci of Wheatfield Family Dentistry with construction of a new dental office facility at 3349 Niagara Falls Boulevard in the Town of Wheatfield. Original plans called for leasing of adjacent space in the building to another business. As Dr. Casacci's practice has grown, it has become necessary to build out this space to accommodate Wheatfield Family Dentistry. The new section will be comprised of 3 additional treatment rooms and a massage therapy room. Dr. Casacci is requesting additional sales tax benefits from NCIDA on the remaining buildouts and the associated furniture, fixtures and equipment. | | |
| Project Costs: | Building renovations Equipment, Furniture & Fixures Soft costs TOTAL | \$ 255,570 \$ 210,000 \$ 10,000 \$ 475,570 | |
| Employment: | Existing jobs in Niagara County New jobs Skills: Dentist, massage therapist, denta | 10 FTE's 6 FTE's al assistant, dental hygenist | |

REGIONAL ECONOMIC IMPACT ANALYSIS Kathleen M. Casacci, DDS/Wheatfield Family Dentistry

Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

| Total State and Regional Benefits Total Project Incentives | | \$ 726,724 \$ 30,478 | |
|--|-------|-------------------------|--|
| Projected Employment | State | Region | |
| Total Employment | 29 | 29 | |
| Direct** | 16 | 16 | |
| Indirect*** | 3 | 3 | |
| Induced**** | 7 | 7 | |
| Temporary Construction (Direct and Indirect) | 3 | 3 | |
| Benefit to Cost ratio: 23:1 | | | |

Estimated State & Regional Benefits (Discounted Present Value*)

| Total State and Regional Benefits | \$ 726,724 |
|-----------------------------------|---------------|
| Income Tax Revenue | \$ 30,478 |
| Sales Tax Revenue | \$ 339,290 |

Estimated Project Incentives (Discounted Present Value*)

| Total Project Incentives | \$ 30,478 |
|--------------------------|-----------|
| Mortgage Tax | 5,500 |
| Sales Tax | \$ 24,978 |

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.

^{*} Figures over 15 years and discounted by 3.49%

^{**} 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.