**PROJECT SUMMARY**

**Buffalo Fuel Corp.**



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| **Applicant:** | Buffalo Fuel Corp. |
| **Project Location:** | 4870 Packard RdCity of Niagara Falls |
| **Assistance:** | 15 Year PILOTSales Tax AbatementMortgage Recording Tax Abatement  |
| **Description:** | A 32,000 square foot ClearSpan building will be built, to be used as a TSD (Treatment, Storage, and Disposal) facility.The Building will also function as a recycling facility, and will be leased to SGS Recovery. Offices and bathrooms in the existing building, as well as the truck and maintenance shop will be renovated into a warehouse for fiber storage. |
| **Project Costs:** | Construction/ImprovementsFurniture, Fixtures & EquipmentSoft costs & other TOTAL | $ 1,917,000$ 300,000$ 23,000 $ 2,240,000 |
| **Employment:** | Current jobs in Niagara County 23New Jobs in Niagara County within 3 years: 11Total Annual Payroll End Year 3: $1,471,922 Skills: Management, Administrative, Production |
| **Evaluative Criteria:** | Distressed Census Tract Eligible, Regional Wealth Creation |

**REGIONAL ECONOMIC IMPACT ANALYSIS**

**Buffalo Fuel Corp.**

Estimated State & Regional Benefits / Estimated Project Incentives Analysis

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| **Total State and Regional Benefits** |  | **$ 2,563,621** |
| **Total Project Incentives** |  | **$ 527,141** |
| **Community Benefit to Cost Ratio** |  |  **4.86:1** |
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| **Projected Employment** | **State** | **Region** |
|  Total Employment |  **102** |  **102** |
| Direct\*\* |  34 |  34 |
| Indirect\*\*\* |  23 |  23 |
| Induced\*\*\*\* |  26 |  26 |
| Temporary Construction (Direct and Indirect) |  19 |  19 |

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Estimated State & Regional Benefits (Discounted Present Value\*)

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| **Total State and Regional Benefits** | **$ 2,563,621** |
| Income Tax Revenue | $ 1,633,315 |
| Sales Tax Revenue | $ 552,249 |
| Property Tax Revenue | $ 378,057 |
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| Estimated Project Incentives (Discounted Present Value\*)**Total Project Incentives**  | **$ 527,141** |
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| Property Tax | $ 409,661 |
| Sales Tax | $ 100,680 |
| Mortgage Tax  | $ 16,800 |
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\* 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.

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.