**PROJECT SUMMARY**

**Zimmie’s Service**



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| **Applicant:** | Zimmie’s Service |
| **Project Location:** | 1 Niagara StreetCity of Lockport, 14094 |
| **Assistance:** | 10 Year PILOTSales Tax AbatementMortgage Recording Tax Abatement  |
| **Description:** | Zimmie's is a full service auto repair and maintenance shop, the family-owned and operated shop has been serving Lockport and the greater Western New York region since 1943.A 1,200 square feet portion of the existing structure will be torn down, and rebuilt twice as large. A new 4 post truck lift, and a 2 post car lift will be installed to enhance the function and capabilities of the shop. |
| **Project Costs:** | Construction/ImprovementsFurniture, Fixtures & Equipment TOTAL | $ 400,000$ 35,000$ 435,000 |
| **Employment:** | Current jobs in Niagara County 6.5New Jobs in Niagara County within 3 years: 1Total Annual Payroll End Year 3: $ 488,460 Skills: Management, Administrative, Production |
| **Evaluative Criteria:** | Distressed Census Tracts, Age of Structure, Regional Wealth Creation, Redevelopment Supports or aligns with Regional or Local Development Plans. |

**REGIONAL ECONOMIC IMPACT ANALYSIS**

**Zimmie’s Service**

Estimated State & Regional Benefits / Estimated Project Incentives Analysis

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| **Total State and Regional Benefits** |  | **$ 565,053** |
| **Total Project Incentives** |  | **$ 142,211** |
| **Community Benefit to Cost Ratio** |  |  **3.97:1** |
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| **Projected Employment** | **State** | **Region** |
|  Total Employment |  **17** |  **17** |
| Direct\*\* |  7 |  7 |
| Indirect\*\*\* |  6 |  6 |
| Temporary Construction (Direct and Indirect) |  4 |  4 |

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

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| **Total State and Regional Benefits** | **$ 565,053** |
| Income Tax Revenue | $ 332,000 |
| Property Tax Revenue | $ 134,053 |
| Sales Tax Revenue | $ 99,000 |
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| Estimated Project Incentives (Discounted Present Value\*)**Total Project Incentives**  | **$ 142,211** |
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| Property Tax | $ 120,786 |
| Sales Tax | $ 18,800 |
| Mortgage Tax  | $ 2,625 |
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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.