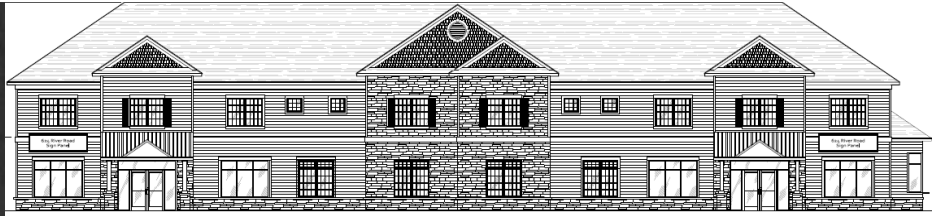


**PROJECT SUMMARY**  
**DLV Properties LLC**



<b>Applicant:</b>	DLV Properties LLC	
<b>Project Location:</b>	624 River Road North Tonawanda, NY 14120	
<b>Assistance:</b>	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	<p>The project site is 1 acre of vacant property which will need Brownfield remediation. The plan is to develop and construct a 13,740 square foot mixed- use building with both retail and residential space.</p> <p>The first floor will consist of two retail spaces along with three residential market-rate apartment units. The second floor will consist of 6 residential market-rate apartment units. The retail space will occupy approximately 27% of the building and will be leased to Dental Wellness (2,000 sf) and a restaurant TBD (1,680 sf).</p> <p>This project will provide more opportunities for individuals to live in the Niagara County/North Tonawanda area, bring new jobs to the area and give public access to the Niagara River waterfront.</p>	
<b>Project Costs:</b>	Acquisition	\$ 0
	Construction/Improvements	\$ 1,886,700
	Furniture, Fixtures & Equipment	\$ 80,000
	Soft costs	\$ 441,000
	Other – Site Remediation	\$ 500,000
	<b>TOTAL</b>	<b>\$ 2,907,700</b>
<b>Employment:</b>	Current jobs in Niagara County:	0
	New Jobs in Niagara County within 3 years:	27
	Estimated Annual Payroll for New Jobs:	\$395,000
	Skills: Management, Retail, Food Service, Maintenance	
<b>Evaluative Criteria:</b>	Brownfields area, Regional Wealth Creation, Alignment with local planning and development efforts.	

**REGIONAL ECONOMIC IMPACT ANALYSIS**  
**DLV Properties, LLC**

**Estimated Project Benefits / Incentives Analysis**

<b>Total Project Benefits</b>	<b>\$ 997,866</b>
<b>Total Project Incentives</b>	<b>\$ 467,526</b>
<b>Community Benefit to Cost Ratio</b>	<b>2:1</b>
<b>Projected Employment</b>	
Total Employment	<b>40</b>
Direct**	17
Indirect***	0
Temporary Construction (Direct and Indirect)	23

**Estimated Project Benefits**

<b>Total Project Benefits</b>	<b>\$ 997,866</b>
Income Tax Revenue	\$ 195,000
Property Tax Revenue	\$ 730,866
Sales Tax Revenue	\$ 72,000

**Estimated Project Incentives**

<b>Total Project Incentives</b>	<b>\$ 467,526</b>
Property Tax	\$ 351,898
Sales Tax	\$ 101,868
Mortgage Tax	\$ 13,760

\*\* 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.

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.