

PROJECT SUMMARY
PEMM LLC



Applicant:	PEMM LLC	
Project Location:	Porter Rd. Niagara Falls, NY 14304	
Assistance:	Sales Tax Abatement Property Tax Abatement Mortgage Recording Tax	
Description:	<p>PEMM LLC proposes the build out of a full service travel center on three vacant parcels of land in the Town of Niagara. The 8-acre area will have food accommodations for travelers and offer a service area for trucks to provide minor maintenance and repairs. There will be a weight station for trucks to meet interstate transfer requirements and amenities available for those industry employees who require additional accommodations.</p> <p>PEMM LLC will service the tourist busses and host tourism materials that will promote local attractions. There will also be refueling canopies to serve both the traditional traveler and the diesel consumer.</p> <p>PEMM LLC primary consumer group is the tourism and distribution networks, as such the typical build out will center around meeting those demands.</p>	
Project Costs:	Acquisition Construction/Improvements Furniture, Fixtures & Equipment Soft costs & other <p align="right">TOTAL</p>	\$ 2,150,000 \$ 3,750,000 \$ 2,350,000 <u>\$ 250,000</u> \$ 8,500,000
Employment:	Current jobs in Niagara County New Jobs in Niagara County within 3 years: Estimated Annual Payroll End Year 3: Skills: management, operational staff	0 FTE 20 FTE \$750,000
Evaluative Criteria:	10 year Tourism- regional wealth creation, support of regional tourism, In region purchases, general of regional revenues	

REGIONAL ECONOMIC IMPACT ANALYSIS
PEMM LLC Tourism Center

Estimated Project Benefits / Estimated Project Incentives Analysis

Total Project Benefits	\$ 1,158,781
Total Project Incentives	\$ 725,102
Community Benefit to Cost Ratio	1.6:1
Total Employment	60
Direct**	20
Indirect***	13
Temporary Construction	27

Estimated Project Benefits

Total Project Benefits	\$ 1,158,781
Income Tax Revenue	\$ 548,000
Property Tax Revenue	\$ 423,781
Sales Tax Revenue	\$ 187,000

Estimated Project Incentives

Total Project Incentives	\$ 725,102
Property Tax	\$ 336,102
Sales Tax	\$ 338,000
Mortgage Tax	\$ 51,000

* 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.