

PROJECT SUMMARY
Duncan's Heating and Cooling Corp.



Applicant:	Duncan's Heating and Cooling Corp.	
Project Location:	3507 Hyde Park Blvd. Niagara Falls, NY 14305	
Assistance:	Sales Tax Abatement Property Tax Abatement Mortgage Recording Tax	
Description:	<p>Duncan's Heating and Cooling Corp. will construct a 4,500 sq. ft. addition for manufacturing and fabrication space. As a result of this expansion, Duncan's Heating and Cooling will be able to hire at least nine additional individuals. All employees undergo a lengthy training process that provides certifications in welding and associated skills.</p> <p>Duncan's Heating and Cooling works closely with Niagara Worksource One in the hiring and training of persons in Niagara County. They've partnered with Worksource One on several successful on-the-job training programs and certifies that each new hire will receive 160 hours of training.</p>	
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment Soft costs & other <p align="right">TOTAL</p>	\$ 250,000 \$ 320,000 <u>\$ 10,000</u> \$ 580,000
Employment:	Current jobs in Niagara County 34 FTE New Jobs in Niagara County within 3 years: 9 FTE Estimated Annual Payroll End Year 3: \$2,762,000 Skills: welding, fabrication	
Evaluative Criteria:	15 year Industrial - Regional Wealth Creation, Research and Development Activities, Retention, Workforce Access	

REGIONAL ECONOMIC IMPACT ANALYSIS
Duncan's Heating and Cooling Corp.

Estimated Project Benefits / Estimated Project Incentives Analysis

Total Project Benefits	\$ 1,149,136
Total Project Incentives	\$ 114,258
Community Benefit to Cost Ratio	10:1
Total Employment	32
Direct**	9
Indirect***	20
Temporary Construction	3

Estimated Project Benefits

Total Project Benefits	\$ 1,149,136
Income Tax Revenue	\$ 810,000
Property Tax Revenue	\$ 99,136
Sales Tax Revenue	\$ 240,000

Estimated Project Incentives

Total Project Incentives	\$ 114,258
Property Tax	\$ 75,433
Sales Tax	\$ 35,600
Mortgage Tax	\$ 3,225

* 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.