

**PROJECT SUMMARY**  
**Buffalo Transformer Services, LLC**



<b>Applicant:</b>	<b>Buffalo Transformer Services</b>	
<b>Project Location:</b>	10 Simonds St, Lockport, NY 14094	
<b>Assistance:</b>	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	<p>Buffalo Transformer Services, LLC is a locally owned and operated company in the City of Lockport, with deeply rooted values that are OEM (Original Equipment Manufacturer) Engineered Based, customer centric and dedicated to always doing what is best for transformers.</p> <p>Their capability and expertise is incredibly important in this line of work, and its need on the ever growing demand in our electrical grid. The new and improved transformers are better for the environment due to better energy efficiency, use of less hazardous materials, and enhanced recycling processes.</p> <p>The project aims to purchase the land and building. The Company will make significant improvements which will lead to higher efficiency and an increase in hiring more skilled employment. The improvements include 2 new overhead crane systems which will allow the company to not only be more streamlined, but can work on a larger range of transformers due to not being limited by space.</p>	
<b>Project Costs:</b>	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other (Property Acquisition) <b>TOTAL</b>	\$ 1,000,000 \$ 300,000 \$ 40,000 \$ 1,100,000 <hr/> <b>\$ 2,440,000</b>
<b>Employment:</b>	Current jobs in Niagara County: 12 New Jobs in Niagara County within 3 years: 12 Estimated Annual Payroll for New Jobs: \$1,992,000 Skills: Production line, Workleader technician, Transformer technician, Administration, Engineering, Management, Sales	
<b>Evaluative Criteria:</b>	Redevelopment supports or aligns with regional or local development plans. Regional Wealth Creation, Job creation and retention, In region Purchase.	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date July 30, 2025  
Project Title Buffalo Transformer Services LLC  
Project Location 10 Simonds St Lockport NY 14094

## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

### Project Total Investment

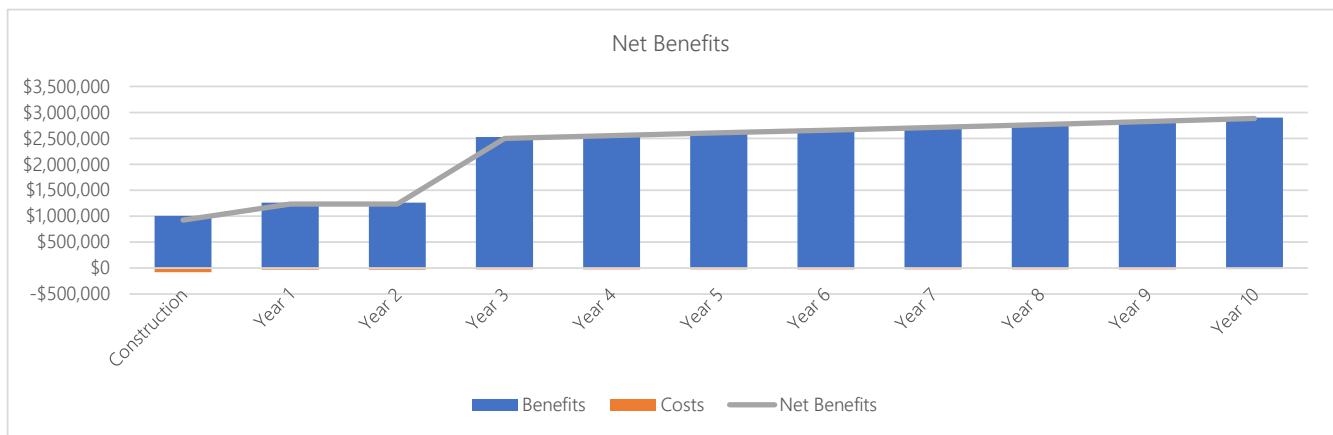
\$2,440,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	9	4	12
Earnings	\$745,515	\$204,045	\$949,560
Local Spend	\$1,952,000	\$703,234	\$2,655,234

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	24	3	27
Earnings	\$31,235,220	\$6,174,958	\$37,410,178

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

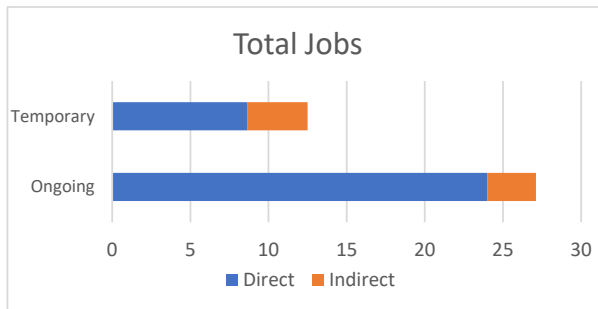
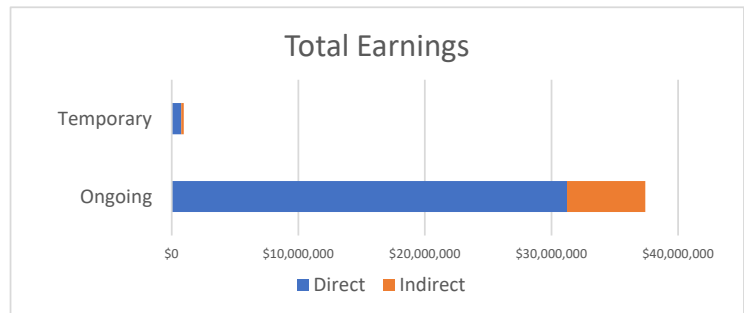


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

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## Fiscal Impacts

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$348,910	\$303,000
Sales Tax Exemption	\$64,000	\$64,000
Local Sales Tax Exemption	\$32,000	\$32,000

State Sales Tax Exemption		\$32,000		\$32,000
Mortgage Recording Tax Exemption		\$18,300		\$18,300
Local Mortgage Recording Tax Exemption		\$6,100		\$6,100
State Mortgage Recording Tax Exemption		\$12,200		\$12,200
Total Costs		\$431,210		\$385,300

#### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$38,469,781</b>	<b>\$32,582,204</b>
To Private Individuals	\$38,359,738	\$32,492,189
Temporary Payroll	\$949,560	\$949,560
Ongoing Payroll	\$37,410,178	\$31,542,629
Other Payments to Private Individuals	\$0	\$0
To the Public	\$110,042	\$90,015
Increase in Property Tax Revenue	(\$158,476)	(\$137,430)
Temporary Jobs - Sales Tax Revenue	\$6,647	\$6,647
Ongoing Jobs - Sales Tax Revenue	\$261,871	\$220,798
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,994,706</b>	<b>\$1,689,594</b>
To the Public	\$1,994,706	\$1,689,594
Temporary Income Tax Revenue	\$42,730	\$42,730
Ongoing Income Tax Revenue	\$1,683,458	\$1,419,418
Temporary Jobs - Sales Tax Revenue	\$6,647	\$6,647
Ongoing Jobs - Sales Tax Revenue	\$261,871	\$220,798
<b>Total Benefits to State &amp; Region</b>	<b>\$40,464,487</b>	<b>\$34,271,798</b>

#### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$32,582,204	\$341,100	96:1
State	\$1,689,594	\$44,200	38:1
<b>Grand Total</b>	<b>\$34,271,798</b>	<b>\$385,300</b>	<b>89:1</b>

\*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion

Yes

#### Additional Revenues:

County	\$0
City/Town/Village	\$0
School District	\$0

\*Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE:

These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application)  
(To be used on NYS ST-60) \$800,000

#### Additional Comments from IDA

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Does the IDA believe that the project can be accomplished in a timely fashion?

Yes