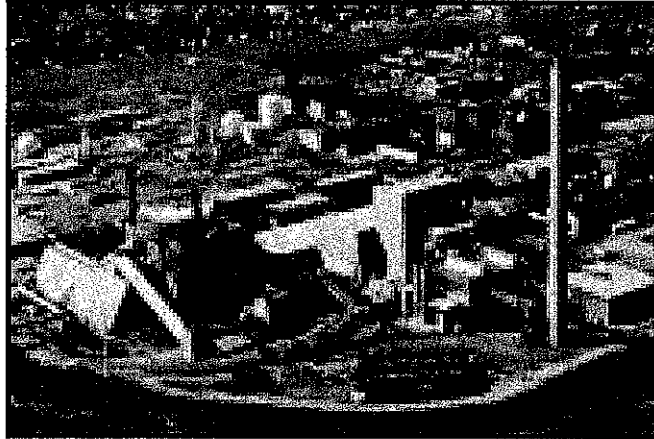


**PROJECT SUMMARY**  
**Covanta Holding Corporation**



<b>Applicant:</b>	Covanta Holding Corporation	
<b>Project Location:</b>	100 Energy Blvd. at 56 <sup>th</sup> Street Niagara Falls	
<b>Assistance:</b>	Refunding of existing project tax-exempt bonds	
<b>Description:</b>	<p>The Covanta Energy facility is a fully permitted and operational 821,000 ton per year energy-from-waste facility producing steam and electricity from municipal and commercial solid waste.</p> <p>Covanta Holding Corporation wishes to refund \$165.01 million in aggregate of existing Niagara County Solid Waste Disposal Facility Revenue bonds from 2001.</p>	
<b>Project Costs:</b>	Refunding of tax exempt bonds	\$165,010,000
<b>Employment:</b>	Currently at Facility:	86
	Total Annual Payroll:	\$8,914,804

**REGIONAL ECONOMIC IMPACT ANALYSIS  
Covanta Holding Corporation**

Utilizing IMPLAN Pro modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. IMPLAN Pro is a widely accepted software application and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

The impacts can be measured on an annual basis except for finite activities, such as economic activity occurring as a result of construction investment.

New Capital Investment: Renovation	N/A
Direct Employment: Retention Annual Payroll	86 Full Time Equivalents \$ 8,914,804
New Jobs Impact: The 86 FTE jobs currently: <ul style="list-style-type: none"> <li>➤ Support an additional 38 indirect effect job in the county at an estimated value of \$2,000,000</li> <li>➤ Support an additional 47 induced effect jobs in the county at an estimated value of \$1,600,000</li> <li>➤ Generate \$550,000 in sales taxes annually</li> </ul>	

**COST BENEFIT ANALYSIS**

Covanta Holding Corporation 100 Energy Blvd. at 56 <sup>th</sup> Street Niagara Falls	Applicant Benefit	Community Benefit
Project will help to retain 86 FTE jobs at an annual payroll of \$8,914,804		\$8,914,804
Estimated annual labor income of indirect and induced jobs		\$3,600,000
The 86 jobs generate an estimated \$ 550,000 in sales tax annually		\$550,000
The permanent jobs will have a value added effect on the community, including businesses such as restaurants, stores, entertainment, transportation, and professional service providers		\$18,000,000
<b>TOTAL</b>		<b>\$31,064,804</b>