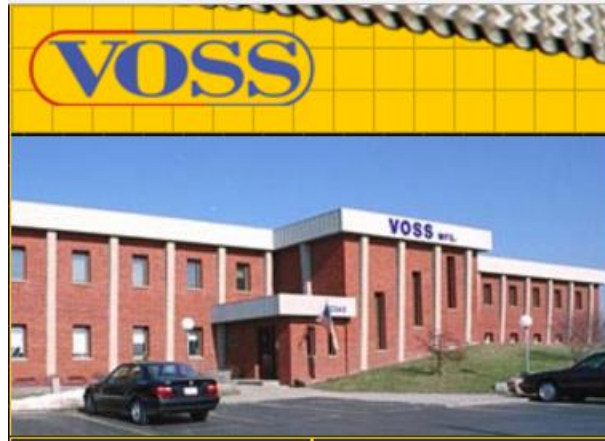


**PROJECT SUMMARY**  
**Voss Manufacturing**



|                          |  |              |
|--------------------------|--|--------------|
| <b>Applicant:</b>        | <b>Voss Manufacturing</b>  |              |
| <b>Project Location:</b> | 2345 Lockport Rd., Town of Wheatfield  |              |
| <b>Assistance:</b>       | 15 year property tax abatement<br>Sales tax abatement<br>Mortgage recording tax abatement  |              |
| <b>Description:</b>      | <p>Voss Manufacturing, Inc. founded in 1967, is a manufacturer located at 2345 Lockport Road, Town of Wheatfield. The company, which started as a small tool and die shop has grown and diversified into a company which designs and builds tooling, equipment, fabrications and machined components for the heat transfer and custom machinery market. Karl Voss was the founder and key person until his death in 1988 at which time his daughter, Rita Voss Kammerer, became President and major stock holder. Also at that time Rita's husband, Tom Kammerer, became Vice President and General Manager with daily operational responsibilities. In June of 2017 their son Alex and third generation started his full-time career at Voss as an Engineer.</p> <p>Voss Manufacturing, Inc. wishes to construct a 25,000 sq. ft. building to accommodate their growing market demand. The building expansion will allow Voss to meet the time demands of customers, many of which are local manufacturing companies.</p> |              |
| <b>Project Costs:</b>    | Building   | \$ 1,400,000 |
|                          | Production Equipment   | \$ 1,750,000 |
|                          | Soft Costs   | \$ 10,000    |
|                          | TOTAL  | \$ 3,160,000 |
| <b>Employment:</b>       | Existing jobs in Niagara County  | 97 FTE's     |
|                          | New jobs   | 5.5 FTE's    |
|                          | Skills: Machinists, Welders, Administrative  |              |

**REGIONAL ECONOMIC IMPACT ANALYSIS**  
**Voss Manufacturing**

| <b>Estimated State &amp; Regional Benefits / Estimated Project Incentives Analysis</b> |              |        |
|--|--------------|--------|
| Total State and Regional Benefits  | \$10,776,220 |        |
| Total Project Incentives   | \$267,076    |        |
| Benefit to Cost Ratio  | 40.3:1       |        |
| Projected Employment   | State        | Region |
| Total Employment   | 272          | 272    |
| Direct*  | 103          | 103    |
| Indirect**   | 74           | 74     |
| Induced***   | 81           | 81     |
| Temporary Construction (Direct and Indirect)   | 14           | 14     |

| <b>Estimated State and Regional Benefits</b> |               |
|--|---------------|
| Total State and Regional Benefits            | \$ 10,776,220 |
| Income Tax Revenue                           | \$6,541,127   |
| Property Tax/PILOT revenue                   | \$ 165,353    |
| Sales Tax Revenue                            | \$4,069,740   |

| <b>Estimated Project Incentives</b> |            |
|-------------------------------------|------------|
| Total Project Incentives            | \$ 267,076 |
| Property Tax                        | \$ 187,376 |
| Sales Tax                           | \$ 56,000  |
| Mortgage Recording Tax              | \$ 23,700  |

\*\* 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.