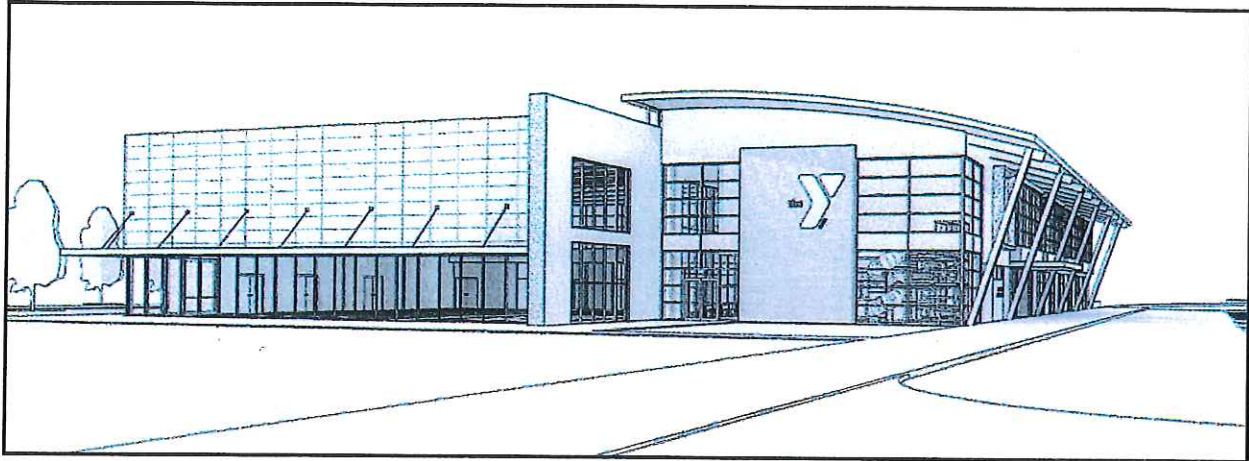


PROJECT SUMMARY

Young Men's Christian Association Buffalo Niagara (YMCA Buffalo Niagara)



Applicant:	Young Men's Christian Association Buffalo Niagara (YMCA Buffalo Niagara)	
Project Location:	100 Locust Street Extension, Town of Lockport	
Assistance:	Tax Exempt Bonds Mortgage Recording Tax Abatement	
Description:	<p>In order to remain financially viable and meet the current needs of Lockport and the surrounding communities, the YMCA needs to replace the 90+ year old YMCA building on East Avenue in the City of Lockport with a new, fully accessible facility with the capacity to serve large numbers of individuals of all ages. The building will be used to provide traditional YMCA membership and program services such as fitness activities for people of all ages, swim lessons, youth sports, after school programs, summer day camp, preschool education, etc.</p> <p>The facilitation of a tax-exempt bond issue will enable the YMCA to finance the large capital investment necessary to construct such a facility. Without low cost, tax-exempt financing, the interest expense associated with more traditional forms of commercial financing would be too burdensome for the operation of the facility.</p>	
Project Costs:	New construction Equipment Soft costs Other <p style="text-align: right;">TOTAL</p>	\$13,800,000 \$ 870,000 \$ 890,000 \$ 1,440,000 \$17,000,000
Employment:	Existing jobs New jobs Skills: Administrative, Maintenance, Professional, Service	23 19 FTE's

REGIONAL ECONOMIC IMPACT ANALYSIS
Young Men's Christian Association Buffalo Niagara (YMCA Buffalo Niagara)

Estimated State & Regional Benefits / Estimated Project Incentives Analysis		
Total State and Regional Benefits	\$1,666,651	
Total Project Incentives	\$1,135,036	
Benefit to Cost Ratio	1.5:1	
Projected Employment	State	Region
Total Employment	206	206
Direct*	42	42
Indirect**	14	14
Induced***	12	12
Temporary Construction (Direct and Indirect)	137	137

Estimated State and Regional Benefits	
Total State and Regional Benefits	\$1,655,651
Income Tax Revenue	\$ 969,184
Sales Tax Revenue	\$ 686,467

Estimated Project Incentives	
Total Project Incentives	\$1,135,036
Mortgage Tax	\$ 33,750
Bond Interest	\$ 1,101,286

** 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.