

PROJECT SUMMARY
T.M. Montante, LLC



Applicant:	T.M. Montante, LLC	
Project Location:	11 +/- acre parcel, Inducon Drive East Town of Wheatfield, New York	
Assistance:	15 year enhanced PILOT Mortgage Recording Tax Abatement Sales Tax Abatement	
Description:	T.M. Montante, LLC is a Western New York developer who will purchase an 11 acre parcel in Vantage International Point and construct a 65,000 square foot manufacturing facility to be leased to Bridgestone APM Company. Bridgestone APM, headquartered in Sandusky, Ohio, will manufacture polyurethane seat foam for automotive applications for customers in Canada. Initially, 60 new jobs will be created as the result of the project.	
Project Costs:	Construction/Sitework	\$ 6,213,000
	Non-Manufacturing Equipment	\$ 1,000,000
	Manufacturing equipment	\$ 4,000,000
	Soft costs	<u>\$ 1,067,000</u>
	TOTAL	\$12,280,000
Employment:	Existing jobs in Niagara County	0 FTE's
	New jobs	60 FTE's
	Skills: Production Operators, Materials Handlers, Maintenance, Engineers, Accounting, Quality Control	

REGIONAL ECONOMIC IMPACT ANALYSIS

T.M. Montante, LLC

Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits		\$7,868,679
Total Project Incentives		\$3,179,321
Projected Employment	State	Region
Total Employment	228	228
Direct**	60	60
Indirect***	39	39
Induced****	67	67
Temporary Construction (Direct and Indirect)	62	62
Cost/Benefit ratio: 2.47		

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$7,868,679
Income Tax Revenue	\$ 4,297,484
Property Tax/PILOT Revenue	\$ 904,237
Sales Tax Revenue	\$ 2,666,957

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$3,179,321
Mortgage Tax	\$ 58,236
Property Tax	\$ 2,842,268
Sales Tax	\$ 278,817

* 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.