

PROJECT SUMMARY

**Jason R. Cordova/Why Not Us?!
(Finger Food Products, Inc.)**



Applicant:	Jason R. Cordova/Why Not Us?! (Finger Food Products, Inc.)	
Project Location:	Vantage International Point – Inducon Corporate Drive W. Town of Wheatfield	
Assistance:	15 year PILOT Sales Tax Abatements Mortgage Recording Tax Abatements	
Description:	Finger Food Products, Inc. has been making Original Pizza Logs in Niagara County for more than 20 years. The company is currently located in leased space, which is not conducive for future growth. The company wishes to build a 30,000 square foot manufacturing plant in Vantage International Point. The project will enable the company to meet increasing demand and continue growth through the United States.	
Project Costs:	Land	\$ 37,500
	Construction	\$ 1,572,222
	Sitework	\$ 178,000
	Non-manufacturing Equipment	\$ 9,660
	Furniture, Fixtures	\$ 281,013
	Manufacturing Equipment	\$ 20,000
	Soft costs & other	<u>\$ 1,039,414</u>
	TOTAL	\$ 3,137,809
Employment:	Current jobs	19 FTE
	New Jobs to be created:	11 FTE
	Total Annual Payroll End Year 3:	\$787,200
	Skills: Production and sales	

REGIONAL ECONOMIC IMPACT ANALYSIS
Jason R. Cordova/Why Not Us?! (Finger Food Products, Inc.)

Estimated State & Regional Benefits / Estimated Project Incentives Analysis

Total State and Regional Benefits		\$3,089,207
Total Project Incentives		\$ 418,244
Projected Employment	State	Region
Total Employment	128	128
Direct**	30	30
Indirect***	51	51
Induced****	30	30
Temporary Construction (Direct and Indirect)	17	17

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$ 3,089,207
Income Tax Revenue	\$ 1,652,172
Property Tax/PILOT Revenue	\$ 196,431
Sales Tax Revenue	\$ 1,240,604

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$418,244
Mortgage Tax	\$ 26,000
Property Tax	\$ 312,983
Sales Tax	\$ 79,261

* 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.