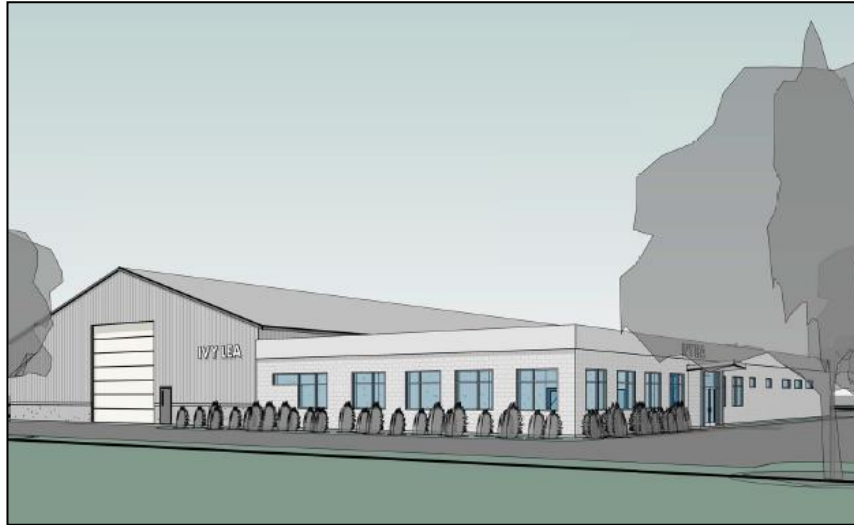


PROJECT SUMMARY
Ivy Lea Construction Inc.



Applicant:	Ivy Lea Construction Inc.	
Project Location:	758 Walck Road North Tonawanda, NY 14120	
Assistance:	10 year PILOT Mortgage Recording Tax Abatement Sales Tax Abatement	
Description:	Ivy Lea Construction is a family-owned, full service remodeling firm that was started 25 years ago. The company has outgrown its leased space in Tonawanda and wishes to construct a 30,000 square foot headquarters including shop, offices and warehouse on 5.1 acres of City-owned property on Walck Road in North Tonawanda. This parcel currently pays no property taxes. The new facility will be visible from the high-traffic area of Walck and Erie Avenue. The company currently has 40 employees and expects employment growth as a result of this project.	
Project Costs:	Land	\$ 80,000
	Construction/renovation	\$ 625,000
	Sitework	\$ 25,000
	Furniture, Fixtures	\$ 50,000
	Soft costs	\$ 20,000
	TOTAL	\$ 800,000
Employment:	Existing jobs in Niagara County	0
	New jobs	60 FTE's
	Skills: office, sales, energy auditors	

REGIONAL ECONOMIC IMPACT ANALYSIS

Ivy Lea Construction Inc.

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

Total State and Regional Benefits		\$2,068,234
Total Project Incentives		\$ 100,153
Projected Employment	State	Region
Total Employment	117	117
Direct**	60	60
Indirect***	22	22
Induced****	29	29
Temporary Construction (Direct and Indirect)	6	6

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$2,068,234
Income Tax Revenue	\$ 1,148,557
Property Tax/PILOT Revenue	\$ 47,811
Sales Tax Revenue	\$ 871,865

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$100,153
Mortgage Tax	\$ 6,800
Property Tax	\$ 68,553
Sales Tax	\$ 24,800

* 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.