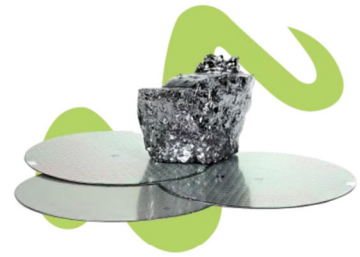


PROJECT SUMMARY

Niacet Corporation



Applicant:	Niacet Corporation	
Project Location:	400 47 th Street Niagara Falls	
Assistance:	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Niacet is a leading producer of organic salts, including propionates and acetates, serving the Pharmaceutical, Food, Feed and Technical industries. The company has two longstanding and fully automated manufacturing sites, located in Niagara Falls, NY USA, and Tiel, The Netherlands which represent over 85 years of chemical manufacturing experience.</p> <p>Niacet wishes to construct a new, approximately 3,500 square foot building at the south end of its property in Niagara Falls and to install new chemical processing equipment to produce Anhydrous Hydrogen Chloride (AHCL) for use in the semiconductor, pharmaceutical and technical industries.</p>	
Project Costs:	Construction/Improvements Equipment Soft costs <div style="text-align: right;">TOTAL</div>	\$ 8,000,000 \$ 3,500,000 <u>\$ 1,750,000</u> \$13,250,000
Employment:	Current jobs in Niagara County: 91 New Jobs in Niagara County within 3 years: 8 Skills: Supervisory, Production	
Evaluative Criteria:	Brownfields area, Regional Wealth Creation, Alignment with local planning and development efforts.	

REGIONAL ECONOMIC IMPACT ANALYSIS
Niacet Corporation

Estimated Project Benefits / Incentives Analysis

Total Project Benefits	\$ 35,574,452
Total Project Incentives	\$ 1,189,720
Community Benefit to Cost Ratio	29:1
Projected Employment	
Total Employment	592
Direct**	99
Indirect***	414
Temporary Construction (Direct and Indirect)	79

Estimated Project Benefits

Total Project Benefits	\$ 35,574,452
Income Tax Revenue	\$ 26,171,000
Property Tax Revenue	\$ 2,188,452
Sales Tax Revenue	\$ 7,215,000

Estimated Project Incentives

Total Project Incentives	\$ 1,189,720
Property Tax	\$ 299,720
Sales Tax	\$ 845,000
Mortgage Tax	\$ 45,000

** 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.

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.