

PROJECT SUMMARY
Vishay Dale Electronics, LLC



Vishay Specialty Thin Film

Applicant:	Vishay Dale Electronics, LLC, (Subsidiary of Vishay Intertechnology, Inc.)	
Project Location:	2160 Liberty Dr., Wheatfield NY	
Assistance:	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Vishay Thin Films, formerly a company named Ohmtek, was founded in 1978 in the City of Niagara Falls. The site became a technology leader for advanced processes in precision resistive products. Acquired by Vishay in 1988, the site is now known as Vishay Thin Film and has a strong portfolio of high precision surface-mount networks, through-hole resistors, hybrid resistor/capacitor networks and thermal management devices. With high precision technology Vishay gives designers and engineers a wide range of custom resistance values.</p> <p>Vishay Thin Film will be expanding their facility by adding a 10,000 sq. ft. addition and acquiring new technologies, such as, lasers, vapor deposition tools, automated test machines, AOI systems, dicing saws and mask aligners. The space will be clean room space and the new automation and capital improvements will allow for Vishay to remain competitive in the marketplace.</p>	
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment Soft costs <p align="center">TOTAL</p>	\$ 2,000,000 \$ 6,000,000 \$ 200,000 <hr/> \$ 8,200,000
Employment:	Current jobs in Niagara County: 220 New Jobs in Niagara County within 3 years: 40 Estimated Annual Payroll for New Jobs: \$48,000 Skills: Production, management, administrative	
Evaluative Criteria:	Regional wealth creation, in region purchases, research and development, retention, workforce access	

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

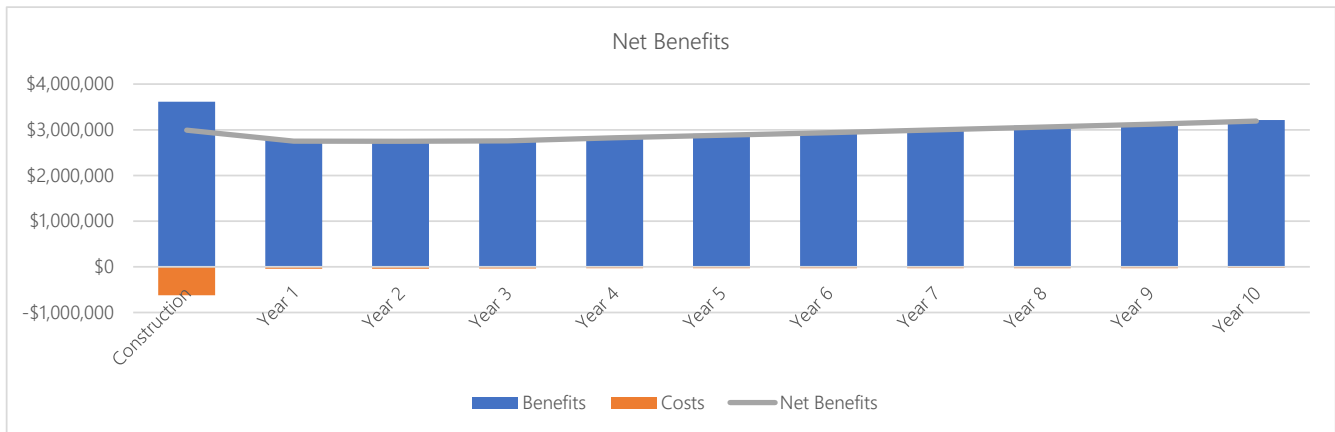
Project Total Investment

\$8,200,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	33	14	47
Earnings	\$2,712,801	\$699,348	\$3,412,149
Local Spend	\$6,560,000	\$2,372,158	\$8,932,158

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	40	33	73
Earnings	\$32,026,237	\$12,481,121	\$44,507,358

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

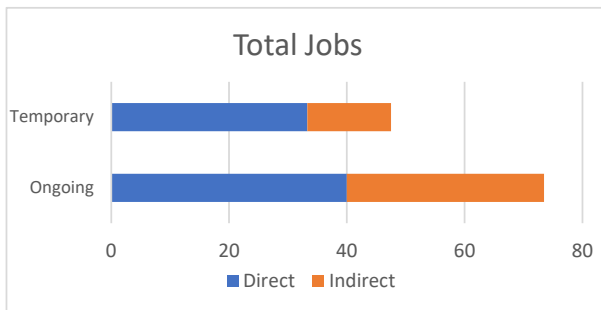
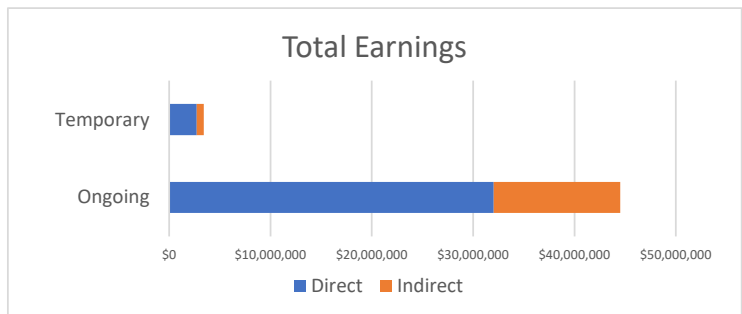


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$449,790	\$390,326
Sales Tax Exemption	\$560,000	\$560,000
Local Sales Tax Exemption	\$280,000	\$280,000
State Sales Tax Exemption	\$280,000	\$280,000
Mortgage Recording Tax Exemption	\$61,500	\$61,500
Local Mortgage Recording Tax Exemption	\$20,500	\$20,500
State Mortgage Recording Tax Exemption	\$41,000	\$41,000
Total Costs	\$1,071,290	\$1,011,826

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$47,760,915	\$41,145,086
To Private Individuals	\$47,919,507	\$41,279,343
Temporary Payroll	\$3,412,149	\$3,412,149
Ongoing Payroll	\$44,507,358	\$37,867,194
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$158,592)	(\$134,258)
Increase in Property Tax Revenue	(\$494,028)	(\$423,213)
Temporary Jobs - Sales Tax Revenue	\$23,885	\$23,885
Ongoing Jobs - Sales Tax Revenue	\$311,552	\$265,070
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$2,491,814	\$2,146,526
To the Public	\$2,491,814	\$2,146,526
Temporary Income Tax Revenue	\$153,547	\$153,547
Ongoing Income Tax Revenue	\$2,002,831	\$1,704,024
Temporary Jobs - Sales Tax Revenue	\$23,885	\$23,885
Ongoing Jobs - Sales Tax Revenue	\$311,552	\$265,070
Total Benefits to State & Region	\$50,252,730	\$43,291,611

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$41,145,086	\$690,826	60:1
State	\$2,146,526	\$321,000	7:1
Grand Total	\$43,291,611	\$1,011,826	43:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion?

Yes

Additional Revenues:

County	\$75,212
City/Town/Village	\$0
School District	\$233,070

Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application).

(To be used on the NYS ST-60)

\$7,000,000

Additional Comments from IDA