



## Internal Report: Bison Bag - Bison Bag Expansion

Table 1: Basic Information

Project Name	Bison Bag Expansion
Project Applicant	Bison Bag
Project Description	Bison Bag has proposed an expansion to its current 55,000 SF manufacturing facility at 5404 Crown Drive in order to better customer needs for manufacturing and warehouse space. As a result of the \$1.6 million, 42,000 SF addition, Bison Bag expects to create 15 new jobs in addition to maintaining its current 54 jobs.
Project Industry	Plastics and Rubber Products Manufacturing
Municipality	Lockport Town
School District	Starpoint
Type of Transaction	Lease
Project Cost	\$1,830,000
Mortgage Amount	\$1,400,000

Table 2: Permanent New /Retained Employment (Annual FTEs)

	State	Region
<b>Total Employment</b>	<b>154</b>	<b>154</b>
Direct **	69 (15 created and 54 retained)	69 (15 created and 54 retained)
Indirect ***	29	29
Induced ****	46	46
Temporary Construction (Direct and Indirect)	11	11

Table 3: Permanent New /Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
<b>Total</b>	<b>\$8,283,157</b>	<b>\$8,283,157</b>	<b>\$53,676</b>
Direct **	\$4,140,000	\$4,140,000	\$60,000
Indirect ***	\$1,761,175	\$1,761,175	\$61,269
Induced ****	\$1,825,438	\$1,825,438	\$39,798
Temporary Construction (Direct and Indirect)	\$556,544	\$556,544	\$51,991



Table 4: Cost/Benefit Analysis (Discounted Present Value\*)

<b>Total Costs to State and Region</b>	<b>\$268,033</b>
Mortgage Tax Revenue Forgone	\$14,000
State	\$10,500
County	\$3,500
Local	\$0
Property Tax Revenue Forgone	\$232,933
485-B Property Tax Abatement	\$21,465
Above 485-B	\$211,468
Sales Tax Revenue Forgone	\$50,400
Construction Materials	\$34,400
Other Items	\$16,000
Less IDA Fee	-\$29,300
<b>Total Benefits to State and Region</b>	<b>\$5,646,762</b>
<b>Total State Benefits</b>	<b>\$4,462,457</b>
Income Tax Revenue	\$3,424,011
Direct**	\$1,975,252
Indirect***	\$840,281
Induced****	\$587,886
Construction (Direct and Indirect, over 0 years)	\$20,592
Sales Tax Revenue	\$1,038,446
Direct**	\$553,071
Indirect***	\$235,279
Induced****	\$243,864
Construction (Direct and Indirect, over 0 years)	\$6,233
<b>Total Regional Benefits</b>	<b>\$1,184,305</b>
Property Tax/PILOT Revenue	\$145,858
Sales Tax Revenue	\$1,038,446
Direct**	\$553,071
Indirect***	\$235,279
Induced****	\$243,864
Construction (Direct and Indirect, over 0 years)	\$6,233
<b>Benefit to Cost Ratio</b>	<b>21.1:1</b>

Table 5: Regional Fiscal Impact (Discounted Present Value<sup>\*</sup>)

Total Local Client Incentives	\$232,333
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,184,305
Net Local Revenue	\$951,972
Benefit to Cost Ratio	5.1:1

Table 6: Property Tax Revenue (Discounted Present Value<sup>\*</sup>)

<b>Total Property Tax</b>	<b>\$148,496</b>
<b>County Property Tax</b>	<b>\$39,986</b>
Property Tax on Existing Property	\$332
Property Tax on Improvement to Property	\$39,654
<b>School District Property Tax</b>	<b>\$108,511</b>
Property Tax on Existing Property	\$2,306
Property Tax on Improvement to Property	\$106,205

\* 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.

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