



## Internal Report: Gooding, Inc. - Gooding Expansion

Table 1: Basic Information

Project Name	Gooding Expansion
Project Applicant	Gooding, Inc.
Project Description	The Gooding Expansion Project consists of the construction of 10,000 SF of new space in addition to the current 16,500 SF facility on Davison Road. The \$700,000 project will include the purchase of \$210,000 of new equipment and will result in the creation of 6-10 new jobs as well as the retention of the current 38 jobs.
Project Industry	Printing and Related Support Activities
Municipality	Lockport Town
School District	Lockport
Type of Transaction	Lease
Project Cost	\$700,000
Mortgage Amount	\$600,000

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

	State	Region
<b>Total Employment</b>	<b>87</b>	<b>87</b>
Direct**	44 (6 created and 38 retained)	44 (6 created and 38 retained)
Indirect***	15	15
Induced****	23	23
Temporary Construction (Direct and Indirect)	5	5

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

	State Labor Income	Region Labor Income	Average Salary
<b>Total</b>	<b>\$4,425,258</b>	<b>\$4,425,258</b>	<b>\$51,035</b>
Direct**	\$2,406,528	\$2,406,528	\$54,694
Indirect***	\$879,682	\$879,682	\$56,920
Induced****	\$900,899	\$900,899	\$39,733
Temporary Construction (Direct and Indirect)	\$238,149	\$238,149	\$51,991



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

<b>Total Costs to State and Region</b>	<b>\$163,829</b>
Mortgage Tax Revenue Forgone	\$6,000
State	\$4,500
County	\$1,500
Local	\$0
Property Tax Revenue Forgone	\$139,309
485-B Property Tax Abatement	\$9,174
Above 485-B	\$130,136
Sales Tax Revenue Forgone	\$31,520
Construction Materials	\$14,720
Other Items	\$16,800
Less IDA Fee	-\$13,000
<b>Total Benefits to State and Region</b>	<b>\$2,944,720</b>
<b>Total State Benefits</b>	<b>\$2,311,283</b>
Income Tax Revenue	\$1,749,252
Direct**	\$1,062,074
Indirect***	\$388,231
Induced****	\$290,136
Construction (Direct and Indirect, over 0 years)	\$8,812
Sales Tax Revenue	\$562,031
Direct**	\$321,493
Indirect***	\$117,518
Induced****	\$120,353
Construction (Direct and Indirect, over 0 years)	\$2,667
<b>Total Regional Benefits</b>	<b>\$633,437</b>
Property Tax/PILOT Revenue	\$71,406
Sales Tax Revenue	\$562,031
Direct**	\$321,493
Indirect***	\$117,518
Induced****	\$120,353
Construction (Direct and Indirect, over 0 years)	\$2,667
<b>Benefit to Cost Ratio</b>	<b>18:1</b>

Table 5: Regional Fiscal Impact (Discounted Present Value\*)

Total Local Client Incentives	\$143,569
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$633,437
Net Local Revenue	\$489,868
Benefit to Cost Ratio	4.4:1

Table 6: Property Tax Revenue (Discounted Present Value\*)

<b>Total Property Tax</b>	<b>\$220,986</b>
<b>County Property Tax</b>	<b>\$32,973</b>
Property Tax on Existing Property	\$16,026
Property Tax on Improvement to Property	\$16,947
<b>School District Property Tax</b>	<b>\$188,014</b>
Property Tax on Existing Property	\$133,555
Property Tax on Improvement to Property	\$54,459

\* 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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