



Internal Report: Moley - Moley Magnetics 5303 Crown Drive

Table 1: Basic Information

Project Name	Moley Magnetics 5303 Crown Drive
Project Applicant	Moley
Project Description	Moley Magnetics will acquire and renovate 5303 Crown Drive and hire an additional 30 employees.
Project Industry	Miscellaneous Manufacturing
Municipality	Lockport Town
School District	Starpoint
Type of Transaction	Lease
Project Cost	\$1,400,000
Mortgage Amount	\$960,000

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

	State	Region
Total Employment	112	112
Direct**	51 (30 created and 21 retained)	51 (30 created and 21 retained)
Indirect***	22	22
Induced****	38	38
Temporary Construction (Direct and Indirect)	0	0

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$7,064,082	\$7,064,082	\$63,214
Direct**	\$4,241,210	\$4,241,210	\$83,161
Indirect***	\$1,296,616	\$1,296,616	\$58,110
Induced****	\$1,526,256	\$1,526,256	\$39,710
Temporary Construction (Direct and Indirect)	\$0	\$0	\$0

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

Total Costs to State and Region	\$72,727
Mortgage Tax Revenue Forgone	\$9,600
State	\$7,200
County	\$2,400
Local	\$0
Property Tax Revenue Forgone	\$73,627
485-B Property Tax Abatement	\$0
Above 485-B	\$73,627
Sales Tax Revenue Forgone	\$12,000
Construction Materials	\$0
Other Items	\$12,000
Less IDA Fee	-\$22,500
Total Benefits to State and Region	\$5,632,950
Total State Benefits	\$4,596,013
Income Tax Revenue	\$3,559,077
Direct**	\$2,390,213
Indirect***	\$628,769
Induced****	\$540,094
Construction (Direct and Indirect, over 0 years)	\$0
Sales Tax Revenue	\$1,036,936
Direct**	\$622,567
Indirect***	\$190,330
Induced****	\$224,039
Construction (Direct and Indirect, over 0 years)	\$0
Total Regional Benefits	\$1,036,936
Sales Tax Revenue	\$1,036,936
Direct**	\$622,567
Indirect***	\$190,330
Induced****	\$224,039
Construction (Direct and Indirect, over 0 years)	\$0
Benefit to Cost Ratio	77.5:1

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

Total Local Client Incentives	\$59,527
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,036,936
Net Local Revenue	\$977,410
Benefit to Cost Ratio	17.4:1

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

Total Property Tax	\$379,114
County Property Tax	\$47,417
Property Tax on Existing Property	\$47,417
Property Tax on Improvement to Property	\$0
School District Property Tax	\$331,698
Property Tax on Existing Property	\$331,698
Property Tax on Improvement to Property	\$0

* Figures over 15 years and discounted by 2%

** 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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