



# Board Report

Table 1: Basic Information

Project Name	NY Beer Project
Project Applicant	NY Beer Project
Project Description	NY Beer Project is a 17,000 SF new construction project that will contain a microbrewery and gastropub. NY Beer Project will be located on a 4 acre parcel on the east side of S. Transit Rd at the intersection with Tonawanda Creek Road. The 5,000 SF microbrewery will employ 7 full time employees. The 12,000 SF gastropub will provide seating for 150 and will employ 14 full and 35 part time workers.
Project Industry	Food and Beverage Stores
Municipality	Lockport Town
School District	Starpoint
Type of Transaction	Lease
Project Cost	\$3,700,000
Mortgage Amount	\$2,300,000
Direct Employment Expected to Result from Project (Annual FTEs)	38

Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value\*)



Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value\*)

<b>Total State and Regional Benefits</b>	<b>\$1,075,327</b>	
<b>Total Project Incentives</b>	<b>\$643,337</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>74</b>	<b>74</b>
Direct**	38	38
Indirect***	5	5
Induced****	7	7
Temporary Construction (Direct and Indirect)	24	24

Table 3: Estimated State & Regional Benefits (Discounted Present Value\*)

<b>Total State and Regional Benefits</b>	<b>\$1,075,327</b>
Income Tax Revenue	\$354,340
Property Tax/PILOT Revenue	\$320,888
Sales Tax Revenue	\$400,099

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$643,337</b>
Mortgage Tax	\$23,000
Property Tax	\$512,657
Sales Tax	\$155,680
Less IDA Fee	-\$48,000

\* 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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