

Internal Report: Middleburgh Meadows LLC - Middleburgh Meadows

Table 1: Basic Information

Project Name	Middleburgh Meadows
Project Applicant	Middleburgh Meadows LLC
Project Description	grocery store
Project Industry	Food and Beverage Stores
Type of Transaction	Lease
Project Cost	\$2,627,000
Mortgage Amount	\$1,302,000

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

	State	Region
Total Employment	38	38
Direct**	25	25
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	13	13

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$1,293,040	\$1,293,040	\$34,402
Direct**	\$626,059	\$626,059	\$25,042
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$666,980	\$666,980	\$52,995

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

Total Costs to State and Region	\$108,164
Mortgage Tax Revenue Forgone	\$13,020
State	\$9,765
County	\$3,255
Local	\$0
Sales Tax Revenue Forgone	\$121,664
Construction Materials	\$41,664
Other Items	\$80,000
Less IDA Fee	-\$26,520
Total Benefits to State and Region	\$367,488
Total State Benefits	\$243,071
Income Tax Revenue	\$118,654
Direct**	\$93,975
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$24,678
Sales Tax Revenue	\$124,417
Direct**	\$116,947
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$7,470
Total Regional Benefits	\$124,417
Sales Tax Revenue	\$124,417
Direct**	\$116,947
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over Array years)	\$7,470
Benefit to Cost Ratio	3.4:1

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

Total Local Client Incentives	\$37,567
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$124,417
Net Local Revenue	\$86,850
Benefit to Cost Ratio	3.3:1

* Figures over 20 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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