

Internal Report: Macedo Construction, Inc. - Macedo Construction			
Table 1: Basic Information			
Project Name	Macedo Construction		
Project Applicant	Macedo Construction, Inc.		
Project Description	Purchase of existing approximately 25,000 sq ft building at 689 Station Road in Bellport. Currently owner (Polymag) and a subtenant (storage for an attorney) are locate there. They plan to remain in approximately 1/3 of the building with Macedo utilizing the remaining space for their construction company. We expect that this project will be completed in a timely fashion. As per our Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, jobs created, capital investment by the applicant and elimination of blight.		
Project Industry	Construction		
Type of Transaction	Lease		
Project Cost	\$1,695,000		
Mortgage Amount	\$1,126,250		
Table 2: Permanent New/Retained Employment (Annual FTEs)			
	State	Region	
Total Employment	87	87	
Direct**	53 (11 created and 42 retained)	53 (11 created and 42 retained)	
Indirect**	14	14	
Induced**	20	20	
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 Employment	\$5,129,510	\$5,129,510	\$59,257
Direct**	\$3,226,923	\$3,226,923	\$60,885
Indirect**	\$12,450,292	\$12,450,292	\$65,865
Induced**	\$19,756,138	\$19,756,138	\$50,316
Temporary Construction (Direct and Indirect)	\$0	\$0	\$0

Table 4: Cost/Benefit Analysis (Discounted Present Value*)			
Total Costs	\$11,877		
Mortgage Tax	\$11,826		
Mortgage Tax	\$11,826		
State	\$11,826		
County	\$0		
Local	\$0		
Property Tax	\$0		
Sales Tax	\$25,875		
Construction Materials	\$0		
Other Items	\$25,875		
Less IDA Fee	-\$25,824		
Total Benefits	\$2,683,898		
Total State Benefits	\$2,111,881		
Income Tax Revenue	\$1,617,164		
Direct**	\$1,028,144		
Indirect***	\$288,525		
Induced***	\$300,495		
Construction (Direct and Indirect, 1 year)	\$0		
Sales Tax Revenue	\$494,718		
Direct**	\$311,222		
Indirect***	\$87,337		
Induced***	\$96,158		
Construction (Direct and Indirect, 1 year)	\$0		
Total Local Benefits	\$572,017		
Sales Tax Revenue	\$572,017		
Direct**	\$359,850		
Indirect***	\$100,984		
Induced***	\$111,183		
Construction (Direct and Indirect, 1 year)	\$0		
Table 5: Local Fiscal Impact (Discounted Present Value*)			
Total Local Client Incentives	-\$11,949		
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$572,017		
Net Local Revenue	\$583,966		
* Figures over 10 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.			