

Internal Report: Clare Rose Solar - Clare Rose Solar

Table 1: Basic Information

Project Name	Clare Rose Solar
Project Applicant	Clare Rose Solar

Project Description	1.58MW Roof Mounted Solar Installation on Clare Rose headquarters and distribution facility, which is already an IDA project. The solar system will generate enough electricity to power 90% of the company's annual solar needs and will have the option to export energy to PSEG LI. 5,100 solar modules will be mounted using a non-penetrating solar rack system.
Project Industry	Wholesale Trade
Municipality	Brookhaven Town
School District	Longwood
Type of Transaction	Lease
Project Cost	\$3,625,000
Mortgage Amount	\$3,625,000

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

	State	Region	
Total Employment		402	402
Direct**		402	402
Indirect**		0	0
Induced**		0	0
Temporary Construction (Direct and Indirect)		0	0

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

	State Labor Income	Region Labor Inco	Average Salary
Total Employment	\$22,110,000	\$22,110,000	\$55,000
Direct**	\$22,110,000	\$22,110,000	\$55,000
Indirect**	\$0	\$0	\$0
Induced**	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$0	\$0	\$0

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

Total Costs	\$309,295
Mortgage Tax	\$38,063
Mortgage Tax	\$38,063
State	\$38,063
County	\$0
Local	\$0
Property Tax	\$0
Sales Tax	\$312,656
Construction Materials	\$0
Other Items	\$312,656
Less IDA Fee	-\$41,424
Total Benefits	\$11,261,776
Total State Benefits	\$8,796,180
Income Tax Revenue	\$6,663,773
Direct**	\$6,663,773
Indirect***	\$0
Induced***	\$0
Construction (Direct and Indirect, 1 year)	\$0
Sales Tax Revenue	\$2,132,407
Direct**	\$2,132,407
Indirect***	\$0
Induced***	\$0
Construction (Direct and Indirect, 1 year)	\$0
Total Local Benefits	\$2,465,596
Sales Tax Revenue	\$2,465,596
Direct**	\$2,465,596
Indirect***	\$0
Induced***	\$0
Construction (Direct and Indirect, 1 year)	\$0

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

Total Local Client Incentives	\$126,233
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$2,465,596
Net Local Revenue	\$2,339,363

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

Total Property Tax	\$302,782
County Property Tax	\$3,244
Property Tax on Existing Property	\$3,244
Property Tax on Improvement to Property	\$0
City/Village Property Tax	\$0
Property Tax on Existing Property	\$0
Property Tax on Improvement to Property	\$0
Town Property Tax	\$26,584
Property Tax on Existing Property	\$26,584
Property Tax on Improvement to Property	\$0
School District Property Tax	\$272,954
Property Tax on Existing Property	\$272,954
Property Tax on Improvement to Property	\$0

* 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.