

Internal Report: Excel Holdings 3, LLC - Homewood Suites

Table 1: Basic Information

Project Name	Homewood Suites
Project Applicant	Excel Holdings 3, LLC

Project Description	Purchase of 2.45 acre site to c
Project Industry	Homewood Suites extended s
Type of Transaction	Accommodation
Project Cost	Lease
Mortgage Amount	\$21,600,000
	\$14,040,000

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

	State
Total Employment	199
Direct**	58
Indirect**	13
Induced**	15
Temporary Construction (Direct and Indirect)	113

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

	State Labor Income
Total Employment	\$9,920,302
Direct**	\$1,305,000
Indirect**	\$11,488,060
Induced**	\$11,303,106
Temporary Construction (Direct and Indirect)	\$6,985,080

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

Total Costs	\$635,911
Mortgage Tax	\$147,420
Mortgage Tax	\$147,420
State	\$147,420
County	\$0
Local	\$0
Property Tax	\$0
Sales Tax	\$612,203
Construction Materials	\$454,365
Other Items	\$157,838
Less IDA Fee	-\$123,711
Total Benefits	\$1,611,399
Total State Benefits	\$1,193,622
Income Tax Revenue	\$832,300
Direct**	\$67,426
Indirect***	\$279,185

Induced***	\$227,242
Construction (Direct and Indirect, 1 year)	\$258,448
Sales Tax Revenue	\$361,321
Direct**	\$125,861
Indirect***	\$84,510
Induced***	\$72,717
Construction (Direct and Indirect, 1 year)	\$78,233
Total Local Benefits	\$417,778
Sales Tax Revenue	\$417,778
Direct**	\$145,527
Indirect***	\$97,715
Induced***	\$84,079
Construction (Direct and Indirect, 1 year)	\$90,457

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

Total Local Client Incentives	\$204,571
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$417,778
Net Local Revenue	\$213,207

\* 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 displacement. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this category.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers 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 in the regional economy and/or saved from being lost to competitors outside the region.

Construct proposed 102,225 sq ft / 122 room  
day hotel.

Region

199  
58  
13  
15  
113

Region Labor Income

\$9,920,302

\$1,305,000

\$11,488,060

\$11,303,106

\$6,985,080

Average Salary

\$49,869

\$22,500

\$66,835

\$50,294

\$61,911

being lost to another region.  
all under this definition.

to add jobs and payroll that are

ding that is new to the regional