

Internal Report: Rose-Breslin Associates, LLC - AVR Hotel and apartments					
Table 1: Basic Information					
Project Name	AVR Hotel and apartments				
Project Applicant	Rose-Breslin Associates, LLC				
Project Description	<p>Construction and operation of a 4 story Hilton Home 2 Suite hotel featuring 146 rooms with kitchenettes with conference and meeting space and a 295 unit rental community with a clubhouse and amenities. The rental styles will include a mix of carriage houses, townhouses and 4 story buildings. The hotel will be 96,780 sq ft and the rental units will be 482,480 sq ft.</p> <p>Located on 35.5 acres at the Meadows at Yaphank property. 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, & promotion of walkable community areas..</p>				
Project Industry	Accommodation				
Type of Transaction	Lease				
Project Cost	\$95,605,845				
Mortgage Amount	\$71,704,384				
Table 2: Permanent New/Retained Employment (Annual FTEs)					
	State		Region		
Total Employment	576		576		
Direct**	38		38		
Indirect**	9		9		
Induced**	10		10		
Temporary Construction (Direct and Indirect)	520		520		

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)				
	State Labor Income	Region Labor Income	Average Salary	
Total Employment	\$34,702,318	\$34,702,318	\$60,244	
Direct**	\$1,464,133	\$1,464,133	\$38,530	
Indirect**	\$4,931,260	\$4,931,260	\$66,835	
Induced**	\$4,851,868	\$4,851,868	\$50,294	
Temporary Construction (Direct and Indirect)	\$32,170,108	\$32,170,108	\$61,911	
Table 4: Cost/Benefit Analysis (Discounted Present Value*)				
Total Costs	\$2,805,313			
Mortgage Tax	\$752,896			
Mortgage Tax	\$752,896			
State	\$752,896			
County	\$0			
Local	\$0			
Property Tax	\$0			
Sales Tax	\$2,345,958			
Construction Materials	\$2,092,599			
Other Items	\$253,359			
Less IDA Fee	-\$293,541			
Total Benefits	\$3,540,422			
Total State Benefits	\$2,732,679			
Income Tax Revenue	\$2,034,091			
Direct**	\$384,207			
Indirect***	\$253,365			
Induced***	\$206,225			
Construction (Direct and Indirect, 1 year)	\$1,190,294			
Sales Tax Revenue	\$698,588			
Direct**	\$195,596			
Indirect***	\$76,694			
Induced***	\$65,992			
Construction (Direct and Indirect, 1 year)	\$360,305			
Total Local Benefits	\$807,742			
Sales Tax Revenue	\$807,742			
Direct**	\$226,158			
Indirect***	\$88,678			
Induced***	\$76,303			
Construction (Direct and Indirect, 1 year)	\$416,603			
Table 5: Local Fiscal Impact (Discounted Present Value*)				
Total Local Client Incentives	\$964,437			
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$807,742			
Net Local Revenue	-\$156,694			
* 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.				