

Internal Report: Sayville Browning Properties, INC - Sayville Browning

Table 1: Basic Information

Project Name	Sayville Browning
Project Applicant	Sayville Browning Prope
Project Description	122 room Hilton Homev
Project Industry	Accommodation
Municipality	Brookhaven Town
School District	Sachem
Type of Transaction	Lease
Project Cost	\$16,196,073
Mortgage Amount	\$13,000,000

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

	State	
Total Employment		159
Direct**		47
Indirect**		11
Induced**		12
Temporary Construction (Direct and Indirect)		90

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

	State Labor Income
Total Employment	\$8,673,011
Direct**	\$1,810,902
Indirect**	\$7,543,735
Induced**	\$7,422,283
Temporary Construction (Direct and Indirect)	\$5,541,067

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

Total Costs	\$2,351,597
Mortgage Tax	\$136,500
Mortgage Tax	\$136,500
State	\$136,500
County	\$0
Local	\$0
Property Tax	\$1,725,383
Sales Tax	\$601,266
Construction Materials	\$360,435
Other Items	\$240,831
Less IDA Fee	-\$111,552
Total Benefits	\$1,743,605
Total State Benefits	\$1,322,590
Income Tax Revenue	\$958,468
Direct**	\$343,069
Indirect***	\$226,236
Induced***	\$184,144
Construction (Direct and Indirect, 1 year)	\$205,019

Sales Tax Revenue	\$364,121
Direct**	\$174,653
Indirect***	\$68,482
Induced***	\$58,926
Construction (Direct and Indirect, 1 year)	\$62,060
Total Local Benefits	\$421,015
Sales Tax Revenue	\$421,015
Direct**	\$201,943
Indirect***	\$79,183
Induced***	\$68,133
Construction (Direct and Indirect, 1 year)	\$71,757

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

Total Local Client Incentives	\$1,936,249
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$421,015
Net Local Revenue	\$-1,515,233

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

Total Property Tax	\$44,470
County Property Tax	\$584
Property Tax on Existing Property	\$584
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	\$4,789
Property Tax on Existing Property	\$4,789
Property Tax on Improvement to Property	\$0
School District Property Tax	\$39,096
Property Tax on Existing Property	\$39,096
Property Tax on Improvement to Property	\$0

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* 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 ri: region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industr definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppl payroll that are new to the regional economy or are saved from being lost to competitors outside the regi

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household the regional economy and/or saved from being lost to competitors outside the region.

rties, INC
wood Suites Hotel. 102,225 sq ft building

Region

159
47
11
12
90

Region Labor Income	Average Salary
\$8,673,011	\$54,454
\$1,810,902	\$38,530
\$7,543,735	\$66,835
\$7,422,283	\$50,294
\$5,541,067	\$61,911

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