Lewis County Industrial Development Agency
Project Cost-Benefit Analysis
Project Name: McRez Packing International - Sales Tax Exemption

...ption Schedule:	n/a
Benefit period in Years:	n/a
Current Assessed Value:	n/a
Projected Assessed Value:	n/a
Current County/Town Tax Rate ($/1000)	n/a
Current School Tax Rate ($/1000)	n/a
Current Village Tax Rate ($/1000)	n/a
Total Project Cost	$700,000
Project Cost (Sales Tax Applicable)	$700,000
Mortgage Cost	n/a

Cost to Community

Notes

Estimated Property Taxes forgiven		$0
Full Property Taxes for proposed project (over benefit period)	n/a	
Payment in lieu of Taxes for proposed project (over benefit Period)	n/a	
Sales Taxes Forgiven		$56,000
Mortgage Recording Tax Forgiven		$0
Estimated benefits provided/Tax Revenue Not Received by the Community		$56,000

Benefits to the Community

Notes

Property taxes received that would not have been generated without project		n/a
Property taxes received without the project	n/a	
Property taxes received with PILOT	n/a	
Salaries resulting from new permanent employment (over benefit period)		$7,088,640 using 3 years as benefit period
# of jobs created	62	
Expected annual salary	$38,111	
Salaries Generated From Temporary/Construction Jobs		$130,050
# of jobs created (FTE)	5	
Expected annual salary	$52,000	Based on $25/hr
Lodging & Dining	$200	Based on $50/day, 4 days per week for 10% of workers
Project duration in years	0.5	

Fee payment to LCIDA		$7,000 Based on 1% project value
Estimated Community Benefit Received		$7,225,690

Benefit minus Cost Differential	**$7,169,690**

Universal Project Evaluation Policy - Evaluation Criteria

Agricultural, Food Processing

NYS Required Evaluation Criteria	Response
1. Extent to which the project will create or retain permanent jobs	high
2. Estimated value of tax exemptions	low
3. Amount of private sector investment	moderate
4. Likelihood of project being accomplished in a timely fashion	low
5. Extent of new revenue provided to local taxing jurisdictions	moderate
6. Any other misc public benefits	local foods, an industry recognized as highly need in NYS

Material Terms	Response
1. Create or Retain Jobs	high
2. Private Sector Investment	moderate
3. Local Labor Construction	moderate
4. Wage Rates above Median Wage for Area	yes
5. Community Benefit	high

Evaluative Criteria	Response
1. Wage Rates (above Median Wage for Area)	yes
2. Regional Wealth Creation (%Sales/Customers Outside Area)	moderate
3. In Region Purchases (% of overall Purchases)	unknown
4. Research and Development Activities	low
...tments in Energy Efficiency	low
...ional Land Use Factors, Brownfields or Locally Designated Development Ar	perfect location for this type of business
7. LEED/Renewable Resources	no
8. Retention/Flight Risk	moderate