



County of Monroe Industrial Development Agency

APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental form/documentation. A non-refundable application fee of \$350.00 must be included with this application. Make check payable to COMIDA. Please see page 10 for additional information on costs and fees.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at www.monroecountyida.org.

I. APPLICANT

A. Name 300 TRADE COURT HOLDINGS LL
Address 300 Trade Court
City/State/Zip Rochester/NY/14624
Tax ID No. 85-3977847
Contact Name Robert Anderson
Title CEO
Telephone (585) 622-2296
E-Mail bob@nowave.com

Table with 3 columns: Name, %, Corporate Title. Rows include Robert Anderson (40%, President), Douglas Suraci (40%, Vice-President), Kyle Shea (10%, Member), Frank Bonaifde (10%, Member).

C. Applicant's Legal Counsel
Name Christian Lovelace
Firm Lippes Mathias
Address 50 Fountain Plaza
City/State/Zip Buffalo/NY/14202
Telephone (716) 218-7571
Fax (716) 853-5199
Email clovelace@lippes.com

Kenneth Gregory 2% Member

II. PROJECT

A. Address of proposed project facility
300 Trade Court
Rochester, NY 14624
Tax Map Parcel Number 147.01-1-8.12
City/Town/Village Town of Chili
School District Gates Chili
Current Legal Owner of Property
Rochester Cornerstone Group

B. Proposed User(s)/Tenant(s) of the Facility
If there are multiple Users/Tenants, please attach additional pages.
Company Name NOWAVE
Address 350 Buell Road
City/State/Zip Rochester, NY 14624
Tax ID No. 83-2815047
Contact Name Robert Anderson
Title CEO
Telephone (585) 622-2296
E-Mail bob@nowave.com
% of facility to be occupied by company 100%

C. Owners of User/Tenant Company (must total 100%)
Table with 3 columns: Name, %, Corporate Title. Rows include Robert Anderson (36%, President), Doug Suraci (36%, Vice President), Kyle Shea (14%, Member), Frank Bonafide (12%, Member).

D. Benefits Requested (Check all that apply)

- Checked: Sales Tax Exemption, Mortgage Recording Tax Exemption, Real Property Tax Abatement.
Unchecked: Industrial Revenue Bond Financing.

E. Description of project (check all that apply)

- New Construction
- Existing Facility
  - Acquisition
  - Expansion
  - Renovation/Modernization
- Acquisition of machinery/equipment
- Other (specify) \_\_\_\_\_

GENERAL DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY  
(Attached additional sheets as necessary)

NOWAVE was established in 2018.

Located in Rochester, NY and a licensed New York State hemp processor, NOWAVE is a CGMP certified hemp processing facility specializing in hemp cannabis extractions, producing premium quality isolates, broad/full spectrum distillates & water solubles using proprietary extraction methods. Partnered with local farms, all of our hemp is pesticide free, heavy metal free and organically grown right here in the New York State.

Specializing in ethanol extraction with capabilities of processing up to 1,000 lbs of biomass per day. We process hemp biomass into winterized crude, full/broad spectrum distillate, isolates and water soluble extracts. NOWAVE is considering relocating their current operations from 350 Buell Road in Gates to a new, state of the art, 27,000 SF building located on 13.95 acres in the Town of Chili. The new facility will allow NOWAVE to increase production along their spectrum of products which is expected to increase employment by 25% over the next 3 years.

NOWAVE is pleased to provide customers across the United States with white label hemp products.

**II. PROJECT (cont'd)**

F. Are other facilities or related companies located within New York State?

Yes       No

Location:

350 Buell Road, Rochester, NY

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?

Yes       No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

Yes       No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry\*\*:

NOWAVE is currently renting the facility on  
Buell Road. Will be moving to 300 Trade Court  
upon completion of construction. The building  
has a lot of issues including roof and sewage problems.  
This new building is going to be larger in size and is built  
out to exactly what we need currently and has the  
potential for expansion.

G. Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes       No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken with the Financial Assistance to be provided by the Agency\*\*:

COMIDA's financial assistance will allow the  
Applicant and Tenant to make the necessary  
investments to allow NOWAVE to continue to  
grow and expand. Most importantly it will allow  
NOWAVE to hire additional employees.

\*\*To be completed with Agency assistance.

**H. PROJECT TIMELINE**

Proposed Date of Acquisition

01/22/2021

Proposed Commencement Date of Construction

02/01/2021

Anticipated Completion Date

11/01/2021

**I. Contractor(s)**

Russell P. LeFrois Builder, Inc.

**J. State Environmental Quality Review (SEQR) Act Compliance**

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR). This is applicable to projects that require the state or local municipality to issue a discretionary permit, license or other type of Approval for that project.

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

YES – Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

NO

**III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)**

Check One:

**JOBSPLUS**

**Requirements:**

- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is 3.

**LEASEPLUS**

**Requirements:**

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

**ENHANCED JOBSPLUS**

**Requirements:**

- A minimum \$15 million investment in new plant, machinery and equipment or renovation of existing building(s) **AND**
- A minimum of 100 new jobs from new companies locating in Monroe County, or existing companies expanding operations here.

**GREEN JOBSPLUS**

**Requirements:**

- LEED® Certification – Project must be rated as Certified, Gold, Silver or Platinum by the United States Green Building Council's Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

**SHELTER RENTS**

for student housing or affordable housing projects.

**Local Tax Jurisdiction Sponsored PILOT**

**NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT**

**IV. APPLICANT PROJECT COSTS**

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the APPLICANT.

**Building Construction or Renovation**

- a. MATERIALS a. \$ 2,107,000
- b. LABOR b. \$ 1,404,000

**Site Work**

- c. MATERIALS c. \$ 302,600
- d. LABOR d. \$ 302,600
- e. Non-Manufacturing Equipment e. \$ \_\_\_\_\_
- f. Furniture and Fixtures f. \$ \_\_\_\_\_
- g. LAND and/or BUILDING Purchase g. \$ 400,000
- h. Manufacturing Equipment h. \$ \_\_\_\_\_
- i. Soft Costs (Legal, Architect, Engineering) i. \$ \_\_\_\_\_
- Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_
- k. \_\_\_\_\_ k. \$ \_\_\_\_\_
- l. \_\_\_\_\_ l. \$ \_\_\_\_\_
- m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs** \$ 4,516,200

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_
- b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_
- c. Tax-Exempt Civic Facility Bond c. \$ \_\_\_\_\_
- d. Bank Financing d. \$ 4,300,000
- e. Public Sources e. \$ \_\_\_\_\_

Identify each state and federal grant/credit

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

f. Equity \$ 216,200

**TOTAL SOURCES** \$ 4,516,200

C. Has the applicant made any arrangements for the financing of this project?

Yes  No

If so, please specify bank, underwriter, etc.

M&T Bank  
 \_\_\_\_\_  
 \_\_\_\_\_

**V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTION USER(S)/TENANT(S) PROJECT COSTS**

Use additional sheets as necessary

Company Name Will seek exemption at later date

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. MATERIALS a. \$ \_\_\_\_\_
- b. LABOR b. \$ \_\_\_\_\_
- c. Non-Manufacturing Equipment c. \$ \_\_\_\_\_
- d. Furniture and Fixtures d. \$ \_\_\_\_\_
- Other (specify) e. \_\_\_\_\_ e. \$ \_\_\_\_\_
- f. \_\_\_\_\_ f. \$ \_\_\_\_\_
- g. \_\_\_\_\_ g. \$ \_\_\_\_\_
- h. \_\_\_\_\_ h. \$ \_\_\_\_\_

**Total** \$ 0

A non-refundable fee of 1/2% on TOTAL(e) above is due and payable upon issuance of a Sales Tax Letter to User(s)/Tenant(s)

\_\_\_\_\_  
 User/Tenant Company

Signature \_\_\_\_\_, Title \_\_\_\_\_ Date \_\_\_\_\_

For Office Use Only	
Total Assessment Value	
Land	Building
Applicant 2602-	
User/Tenant 2602-	
RM	

**VI. Value of Incentives**

**Project name:** 300 Trade Court Holdings LLC

**A. IDA PILOT Benefits:**

<b>Current Land Assessment</b>	299,200	Taxes on Land	11,501
<b>Dollar Value of New Construction &amp; Renovation Costs</b>	4,116,200		
<b>Estimated New Assessed Value of Project Subject to IDA</b>	4,415,400		

<b>County Tax rate/\$1,000</b>	8.33
<b>Local Tax Rate* Tax Rate/\$1,000</b>	3.97
<b>School Tax Rate /\$1,000</b>	<u>26.14</u>
<b>Total Tax Rate</b>	38.44

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT	Net Exemption
1	90%	3,678	1,753	11,542	16,973	181,229	152,755
2	80%	7,356	3,506	23,084	33,946	181,229	135,782
3	70%	11,034	5,259	34,626	50,918	181,229	118,810
4	60%	14,712	7,012	46,167	67,891	181,229	101,837
5	50%	18,390	8,765	57,709	84,864	181,229	84,864
6	40%	22,068	10,517	69,251	101,837	181,229	67,891
7	30%	25,746	12,270	80,793	118,810	181,229	50,918
8	20%	29,424	14,023	92,335	135,782	181,229	33,946
9	10%	33,102	15,776	103,877	152,755	181,229	16,973
10	0%	36,780	17,529	115,419	169,728	181,229	0
<b>Total</b>		<u>202,292</u>	<u>96,410</u>	<u>634,802</u>	<u>933,504</u>	<u>1,812,292</u>	<u>763,776</u>

\* Local Tax Rate for Town/City/Village

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption:	<u>192,768</u>
Estimated duration of Sales Tax exemption:	<u>12/31/2021</u>

**C. Mortgage Recording Tax Exemption Benefit:**

Estimated Value of Mortgage Recording Tax exemption:	<u>\$32,250</u>
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**D. Industrial Revenue Bond Benefit**

IRB inducement amount, if required:	<u>\$0</u>
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**E. Percentage of Project Costs financed from Public Sector sources:**

Total Value of Incentives:	<u>\$988,793.89</u>	<u>21.89%</u>
Sources of Funds (Section IV.B.)	<u>\$4,516,200.00</u>	

\*\* All estimates are based on current tax rates.

**VII. PROJECTED EMPLOYMENT**

Complete for each Applicant or User/Tenant

Company Name: NOWAVE LLC  
 Applicant:  or User/Tenant:

You must include a copy of the most recent NYS-456 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return OR if you have multiple locations within New York State, the Bureau of Labor – BLS 3020 – Multiple Worksite Report

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	28.0	28.0	7.0	7.0
Part Time (PTE)	0.0	0.0	0.0	0.0
Total	28.0	28.0	7.0	7.0

\*\* For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency's discretion.

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VIII. LOCAL LABOR

To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:

Company Name NOWAVE LLC  
Applicant:  or User/Tenant:

All project employees of the general contractor, subcontractor, or sub to a subcontractor (contractors) working on the project must reside within the following counties in the State of New York: Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Steuben, Wayne, Wyoming or Yates. The All-Local Labor criterion will be verified based on employment, payroll and related records.


COMIDA understands that at certain times local labor may not be available within the local area. Under this condition, applicants are required to complete a waiver request of the All-Local Labor requirement 45 days in advance of commencing work. Contractors do not have to be local companies as defined herein, but must employ local people to qualify under the All-Local Labor criterion.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

NOWAVE LLC

\_\_\_\_\_  
(APPLICANT or USER/TENANT COMPANY)

  
Signature, Title CEO, Date 12/23/2020



**IX. FEES**

**1. Application Fee - Send with Completed Application**


A non-refundable application fee of Three Hundred Fifty Dollars (\$350.00) shall be charged each applicant.

**2. Administrative Fee - Paid at Closing**

- (a) For tax-exempt IRB bond issues, the fee shall be one percent (1%) of the project amount. For projects that utilize a Payment In Lieu of Taxes (PILOT) agreement, an additional one-quarter percent (1/4%) will be added.
  - (b) For lease/leaseback transactions and taxable bond issues, the fee shall be one-half percent (1/2%) of the project amount. For projects that utilize a Payment In Lieu of Taxes (PILOT) agreement, an additional one-quarter percent (1/4%) will be added.
  - (c) For refunding outstanding COMIDA bond issues, the fee shall be one-quarter percent (1/4%) of the new issuance amount.
3. If a sales tax letter is required prior to closing, a non-refundable twenty-five percent (25%) of the Administrative Fee and Agency Counsel fee is payable at that time. This amount will be applied towards the Administrative fee and Agency Counsel Fee. The Sales Tax Letter shall only be for a three (3) month period. If the project does not have a formal closing within three (3) months of the sales tax letter being issued, and an extension is not granted, the balance of the Administrative fee and Agency Counsel fee become immediately due and payable.
4. Agency Counsel fee is one-third (1/3) of the Agency's Administrative fee, with a minimum fee for a lease/leaseback transaction of \$4,000.00.
5. Designated Bond Counsel fee is based on the complexity and amount of the transaction.

NOWAVE LLC

\_\_\_\_\_  
(APPLICANT or USER/TENANT COMPANY)

  
\_\_\_\_\_  
Signature, Title, Date

CEO 12/23/00

## X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which own a minimum of 20% of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- G. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this

Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

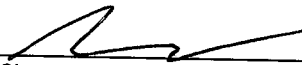
**APPLICANT COMPANY**

300 Trade Court Holdings LLC

  
\_\_\_\_\_  
Signature, Title: CEO, Date: 12/23/2020

**USER/TENANT COMPANY**

NOWAVE LLC

  
\_\_\_\_\_  
Signature, Title: CEO, Date: 12/23/2020

# Cost-Benefit Analysis for 300 Trade Court Holdings LLC

Prepared by COMIDA using InformAnalytics

# Executive Summary

INVESTOR

**300 Trade Court Holdings LLC**

TOTAL INVESTED

**\$4.5 Million**

LOCATION

**300 Trade Court, Rochester, NY 14624**

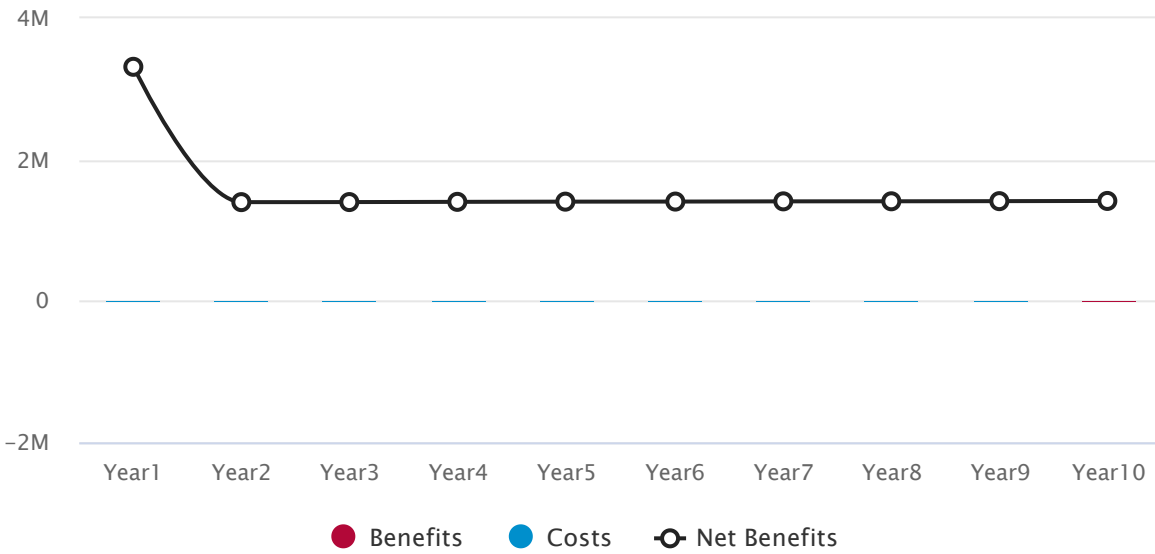
TIMELINE

**10 Years**

F1 FIGURE 1

Discounted\* Net Benefits for 300 Trade Court Holdings LLC by Year

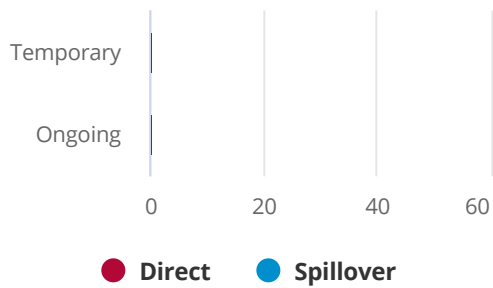
Total Net Benefits: **\$15,979,000**



Discounted at 2%

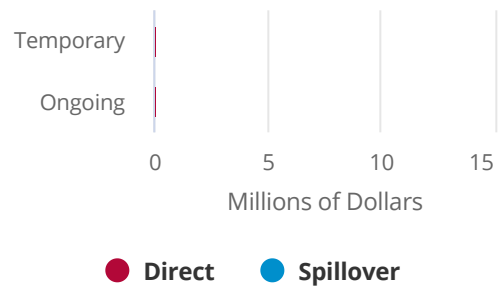
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

300 Trade Court Holdings LLC proposes to invest \$4.5 million at 300 Trade Court, Rochester, NY 14624 over 10 years. COMIDA staff summarize the proposed with the following: New building in the Town of Chili

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
New facility	\$4,116,000
<b>OTHER SPENDING</b>	
Land	\$400,000
<b>Total Investments</b>	<b>\$4,516,000</b>
Discounted Total (2%)	\$4,516,000

May not sum to total due to rounding.

F4 FIGURE 4

## Location of Investment



# Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 10 years, with future returns discounted at a 2% rate.

T2 TABLE 2

## Estimated Costs or Incentives

COMIDA is considering the following incentive package for 300 Trade Court Holdings LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$666,000	\$632,000
Sales Tax Exemption	\$189,000	\$189,000
Mortgage Recording Tax Exemption	\$32,000	\$32,000
<b>Total Costs</b>	<b>\$887,000</b>	<b>\$854,000</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

T3 TABLE 3

**State & Regional Impact (Life of Project)**

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$5,894,000</b>	<b>\$11,226,000</b>	<b>\$17,120,000</b>
<b>To Private Individuals</b>	<b>\$5,018,000</b>	<b>\$11,088,000</b>	<b>\$16,106,000</b>
Temporary Payroll	\$1,518,000	\$480,000	\$1,998,000
Ongoing Payroll	\$3,500,000	\$10,608,000	\$14,108,000
<b>To the Public</b>	<b>\$876,000</b>	<b>\$138,000</b>	<b>\$1,014,000</b>
Property Tax Revenue	\$814,000	N/A	\$814,000
Temporary Sales Tax Revenue	\$19,000	\$6,000	\$25,000
Ongoing Sales Tax Revenue	\$44,000	\$132,000	\$176,000
<b>STATE BENEFITS</b>	<b>\$299,000</b>	<b>\$682,000</b>	<b>\$982,000</b>
<b>To the Public</b>	<b>\$299,000</b>	<b>\$682,000</b>	<b>\$982,000</b>
Temporary Income Tax Revenue	\$68,000	\$23,000	\$91,000
Ongoing Income Tax Revenue	\$168,000	\$519,000	\$687,000
Temporary Sales Tax Revenue	\$19,000	\$6,000	\$25,000
Ongoing Sales Tax Revenue	\$44,000	\$134,000	\$179,000
<b>Total Benefits to State &amp; Region</b>	<b>\$6,194,000</b>	<b>\$11,909,000</b>	<b>\$18,102,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$5,879,000</b>	<b>\$10,954,000</b>	<b>\$16,833,000</b>

May not sum to total due to rounding.



T4 TABLE 4

**Benefit to Cost Ratio**

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$15,924,000	\$747,000	21:1
State	\$909,000	\$106,000	9:1
<b>Grand Total</b>	<b>\$16,833,000</b>	<b>\$854,000</b>	<b>20:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.