



## APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

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.monroecountybusiness.org/application](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto:EconomicDevelopment@monroecounty.gov). A **non-refundable** application fee of \$350.00 is required. Please see page 10 for additional information on costs and fees.

### I. APPLICANT

#### A. Applicant Information

Name: J.D. & Sons, Inc.  
 Address: 11 Parsells Ave.  
 City/State/Zip: Rochester, NY 14609  
 Tax Id No.: 16-1311278  
 Contact Name: Ilias Diakomihalis  
 Title: President  
 Telephone: 585-288-4450  
 E-Mail: jdseafood@yahoo.com

#### B. Applicant's Legal Counsel

Name: Steve Pheterson, ESQ.  
 Firm: Pheterson Spatorico, LLP  
 Address: 45 Exchange Street, #300  
 City/State/Zip: Rochester, NY 14614  
 Telephone: 585-766-2510  
 Email: steve@psnlawgroup.com

#### C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
<u>Ilias Diakomihalis</u>	<u>100</u>	<u>President</u>
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**II. PROJECT**

**A. Address of proposed project facility**

1991 Lake Avenue

Eastman Business Park

Tax Map Parcel Number: 75.83-1-18.004EBIK

City/Town/Village: City of Rochester

School District: City of Rochester

Current Legal Owner of Property:

Eastman Kodak

**C. Owners of User/Tenant Company (must total 100%)**

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
Garage 4119 Holdings Co., Inc.	100	President
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**B. Proposed User(s)/Tenant(s) of the Facility**

If there are multiple Users/Tenants, please attach additional pages.

Are the user and owner related entities?  Yes  No

Company Name: J.D. & Sons, Inc.

Address: 1991 Lake Ave./ 11 Parsells Ave.

City/State/Zip: Rochester, NY 14609

Tax ID No: 16-1311278

Contact Name: Ilias Diakomihalis

Title: President

Telephone: 585-288-4450

Email: jdseafood@yahoo.com

% of facility to be occupied by user/tenant 100

**D. Benefits Requested (Check all that apply)**

- Sales Tax Exemption
- Mortgage Recording Tax Exemption
- Real Property Tax Abatement
- 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) \_\_\_\_\_

**DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY**

NAICS Code: \_\_\_\_\_

J.D. & Sons, Inc. is a wholesale seafood processing company. J.D. & Son's, Inc. employs 55 full time employees. Starting in the City of Rochester in 1987, J.D. & Sons continues to operate there to this day, currently generating \$37 million in annual revenue. The project will consist of a new state-of-the-art efficient 28,000 square foot processing facility. The new build will allow for continued growth of the company.

## II. PROJECT (cont'd)

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

Yes  No

Location:

11 Parsells Avenue 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 (The short-term plan is to keep the location open)

If Yes to either question, explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant or User's competitive position in its respective industry:

The new location will allow for growth  
and an increase in production,  
efficiency, and labor force.

### G. Would the project be undertaken without financial assistance from the Agency?

Yes  No

Please explain why financial assistance is necessary.

Tax assistance will allow J.D. & Sons the ability to assume debt and operate during a period of growth. The financial assistance is necessary to keep the operating costs at a constant during the period of expansion.

### H. Project Timeline

Proposed Date of Acquisition: 10/1/2021

Proposed Commencement Date of Construction: 10/1/21

Anticipated Completion Date: 8/1/2022

### I. Contractor(s)

Taylor, The Builders

Crosby-Brownlie, 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).

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:

- Applicant 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 <sup>6</sup>\_\_\_\_\_.

**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 **AND**
- A minimum of 100 new jobs

**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 RENT**

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 equipment of the project by the APPLICANT.

**Building Construction or Renovation**

- a. Materials a. \$ 2,600,000
- b. Labor b. \$ 800,000

**Site Work**

- c. Materials c. \$ 600,000
- d. Labor d. \$ 300,000
- e. Non-Manufacturing Equipment e. \$ 250,000
- f. Manufacturing Equipment f. \$ 500,000
- g. Furniture and Fixtures g. \$ 100,000
- h. Land and/or Building Purchase h. \$ 275,000
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 250,000

- Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_
- k. \_\_\_\_\_ k. \$ \_\_\_\_\_
- l. \_\_\_\_\_ l. \$ \_\_\_\_\_
- m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs** \$ 5,675,000  
**(must equal Total Sources)**

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_
- b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_
- c. Bank Financing d. \$ 4,275,000
- d. Public Sources e. \$ \_\_\_\_\_

Identify each state and federal grant/credit

RGE Credit Program \$ 400,000

City of Rochester \$ 500,000

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

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

e. Equity \$ 500,000

**TOTAL SOURCES** \$ 5,675,000  
**(must equal Total Project Costs)**

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

Yes  No

If yes, please specify bank, underwriter, etc.

M&T Bank

Matt Livernash, V.P.

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

Use additional sheets as necessary

Company Name \_\_\_\_\_

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) from 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. Manufacturing Equipment d. \$ \_\_\_\_\_
- d. Furniture and Fixtures d. \$ \_\_\_\_\_

Other (specify): e. \_\_\_\_\_ e. \$ \_\_\_\_\_

f. \_\_\_\_\_ f. \$ \_\_\_\_\_

g. \_\_\_\_\_ g. \$ \_\_\_\_\_

h. \_\_\_\_\_ h. \$ \_\_\_\_\_

**Total Project Costs** \$ 0

**VI. Value of Incentives**

**Project name:** J.D. & Sons, Inc.

**A. IDA PILOT Benefits:**

<b>Current Land Assessment</b>	1260400	Taxes on Land	57,739
<b>Dollar Value of New Construction &amp; Renovation Costs</b>	4,300,000		
<b>Estimated New Assessed Value of Project Subject to IDA</b>	5,560,400		

<b>County Tax rate/\$1,000</b>	9.98
<b>Local Tax Rate* Tax Rate/\$1,000</b>	
<b>School Tax Rate /\$1,000</b>	<u>35.83</u>
<b>Total Tax Rate</b>	45.81

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%	5,549	0	19,923	25,472	312,461	229,250
2	80%	11,099	0	39,846	50,944	312,461	203,778
3	70%	16,648	0	59,769	76,417	312,461	178,305
4	60%	22,197	0	79,692	101,889	312,461	152,833
5	50%	27,746	0	99,615	127,361	312,461	127,361
6	40%	33,296	0	119,537	152,833	312,461	101,889
7	30%	38,845	0	139,460	178,305	312,461	76,417
8	20%	44,394	0	159,383	203,778	312,461	50,944
9	10%	49,944	0	179,306	229,250	312,461	25,472
10	0%	55,493	0	199,229	254,722	312,461	0
<b>Total</b>		<u>305,210</u>	<u>0</u>	<u>1,095,760</u>	<u>1,400,971</u>	<u>3,124,608</u>	<u>1,146,249</u>

\* Local Tax Rate for Town/City/Village

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption:	<u>324,000</u>
Estimated duration of Sales Tax exemption:	<u>12/31/2022</u>

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

Estimated Value of Mortgage Recording Tax exemption:	<u>\$32,063</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>\$1,502,311.16</u>	<u>26.47%</u>
Sources of Funds (Section IV.B.)	<u>\$5,675,000.00</u>	

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

**VII. PROJECTED EMPLOYMENT**

Complete for each Applicant or User/Tenant

Company Name: J.D. & Sons, Inc.

Applicant:  or User/Tenant:

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

	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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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)	60	60	13	13
Part Time (PTE)	0	0	0	0
Total	60.00	60.00	13.00	13.00

\*\* 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 J.D. & Sons, Inc.

Applicant:  and/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.

**J.D. & Sons, Inc.**

(APPLICANT COMPANY)

(TENANT COMPANY)

Milo Dekubnik President 8/25/21

\_\_\_\_\_  
(TENANT COMPANY)

Signature, Title Date

Signature, Title Date



**IX. FEES**

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption 3. Mortgage Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$750
Bond: Taxable or Tax-Exempt with Lease/Leaseback Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Mortgage Tax Exemption	Application fee: Non-refundable \$350 IDA Fee: 1.25% of the total project cost Legal Fee: 0.33% of IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction
Bond: Taxable or Tax-Exempt	Application fee: Non-refundable \$350 IDA Fee: 1.00% of the total project cost Legal fee: 0.33% of the IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction.

If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

**J.D. & Sons, Inc.**

(APPLICANT COMPANY)

 President 8/25/21

Signature, Title, Date

(TENANT COMPANY)

Signature, Title, Date

**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 have ownership 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. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.
- H. 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**

**J.D. & Sons, Inc.**

Miss Debrah President 8/25/21  
 \_\_\_\_\_  
 Signature , Title Date

**TENANT COMPANY**

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

# Cost-Benefit Analysis for J.D. & Sons, Inc.

Prepared by COMIDA using InformAnalytics

# Executive Summary

**INVESTOR**  
**J. D. & Sons, Inc.**

**TOTAL JOBS**  
**35 Ongoing;**  
**42 Temporary**

**TOTAL INVESTED**  
**\$5.7 Million**

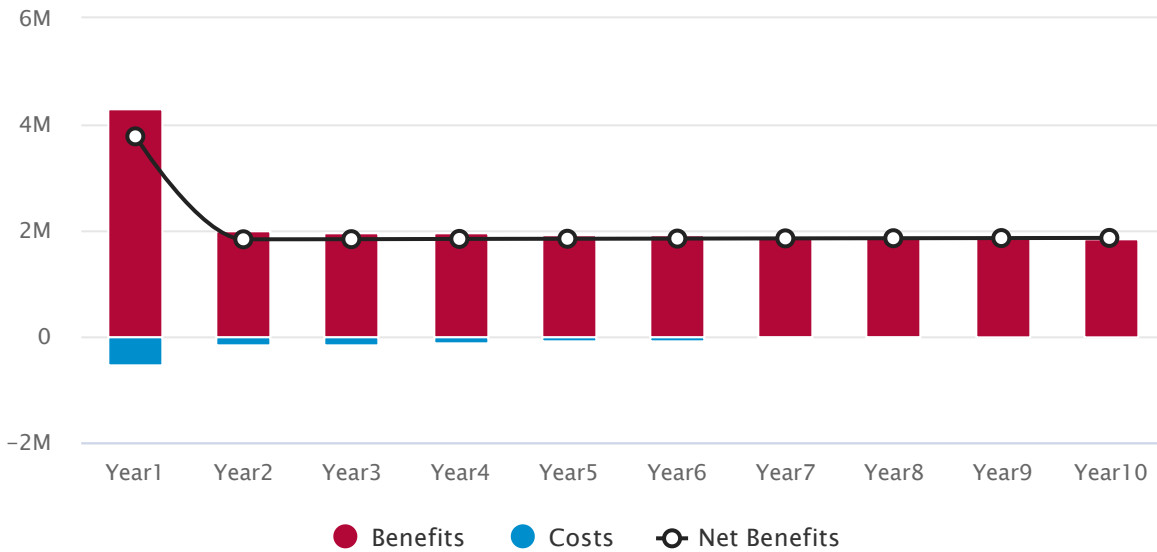
**LOCATION**  
**1991 Lake**  
**Avenue,**  
**Rochester 14615**

**TIMELINE**  
**10 Years**

F1 FIGURE 1

Discounted\* Net Benefits for J.D. & Sons, Inc. by Year

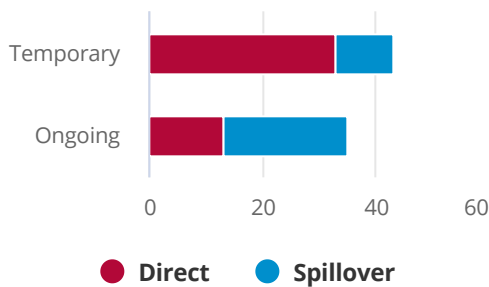
Total Net Benefits: \$20,369,000



Discounted at 2%

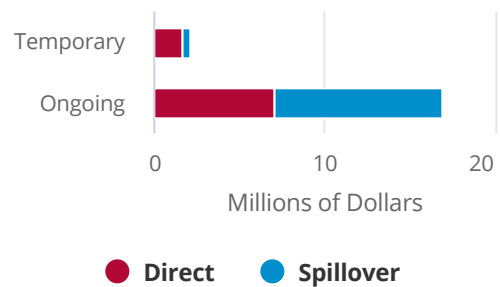
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

J. D. & Sons, Inc. proposes to invest \$5.7 million at 1991 Lake Avenue, Rochester 14615 over 10 years. COMIDA staff summarize the proposed with the following: New building

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
New building	\$4,300,000
<b>OTHER SPENDING</b>	
non man equip	\$250,000
manufac equip	\$500,000
FF&E	\$100,000
Land	\$275,000
Soft costs	\$250,000
<b>Total Investments</b>	<b>\$5,675,000</b>
Discounted Total (2%)	\$5,675,000

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 J. D. & Sons, Inc..

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$886,000	\$842,000
Sales Tax Exemption	\$324,000	\$324,000
Mortgage Recording Tax Exemption	\$32,000	\$32,000
<b>Total Costs</b>	<b>\$1,242,000</b>	<b>\$1,198,000</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>\$10,619,000</b>	<b>\$11,329,000</b>	<b>\$21,949,000</b>
<b>To Private Individuals</b>	<b>\$9,386,000</b>	<b>\$11,190,000</b>	<b>\$20,576,000</b>
Temporary Payroll	\$1,586,000	\$502,000	\$2,088,000
Ongoing Payroll	\$7,800,000	\$10,688,000	\$18,488,000
<b>To the Public</b>	<b>\$1,234,000</b>	<b>\$139,000</b>	<b>\$1,373,000</b>
Property Tax Revenue	\$1,083,000	N/A	\$1,083,000
Temporary Sales Tax Revenue	\$20,000	\$6,000	\$26,000
Ongoing Sales Tax Revenue	\$97,000	\$133,000	\$230,000
Purchases Sales Tax Revenue	\$33,000	N/A	\$33,000
<b>STATE BENEFITS</b>	<b>\$614,000</b>	<b>\$666,000</b>	<b>\$1,280,000</b>
<b>To the Public</b>	<b>\$614,000</b>	<b>\$666,000</b>	<b>\$1,280,000</b>
Temporary Income Tax Revenue	\$71,000	\$24,000	\$95,000
Ongoing Income Tax Revenue	\$390,000	\$500,000	\$890,000
Temporary Sales Tax Revenue	\$20,000	\$6,000	\$26,000
Ongoing Sales Tax Revenue	\$99,000	\$135,000	\$234,000
Purchases Sales Tax Revenue	\$34,000	N/A	\$34,000
<b>Total Benefits to State &amp; Region</b>	<b>\$11,233,000</b>	<b>\$11,996,000</b>	<b>\$23,229,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$10,531,000</b>	<b>\$11,036,000</b>	<b>\$21,566,000</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	\$20,381,000	\$1,024,000	20:1
State	\$1,186,000	\$174,000	7:1
<b>Grand Total</b>	<b>\$21,566,000</b>	<b>\$1,198,000</b>	<b>18:1</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 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.