



**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: Maguire Family Prop. Inc.  
 Address: 770 Rock Beach Rd  
 City/State/Zip: Rochester NY 14617  
 Tax Id No.: 16-1428868  
 Contact Name: Dennis Maguire  
 Title: President  
 Telephone: 585-338-2269  
 E-Mail: dext@rochester.rr.com

**B. Applicant's Legal Counsel**

Name: William LaForte  
 Firm: Trevett Cristo  
 Address: 2 State St, Ste 1000  
 City/State/Zip: Rochester NY 14614  
 Telephone: 585-454-2181  
 Email: blaforte@trevettcristo.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>Dennis Maguire</u>	<u>46</u>	<u>President</u>
<u>Thomas Maguire</u>	<u>23</u>	<u>V.P.</u>
<u>MaryEllen Maguire</u>	<u>23</u>	<u>Secy/Treasurer</u>
<u>Colleen Spencer</u>	<u>8</u>	<u>-</u>
<u> </u>	<u> </u>	<u> </u>
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**II. PROJECT**

**A. Address of proposed project facility**  
 1525-1685 Lyell Ave  
 Rochester NY 14606  
 Tax Map Parcel Number: 104.760-0001-003.0f  
 City/Town/Village: Rochester  
 School District: Rochester City  
 Current Legal Owner of Property:  
 Maguire Family Prop., Inc

**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: PEKO Precision Product:  
 Address: 1400 Emerson St  
 City/State/Zip: Rochester NY 14626  
 Tax ID No: 16-0916457  
 Contact Name: Leonard Olivieri  
 Title: CFO  
 Telephone: 585-647-3010  
 Email: lolivieri@pekoprecision.com  
 % of facility to be occupied by user/tenant: 100

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

Name	%	Corporate Title
Gary Baxter	20	CEO
Leonard Olivieri	20	CFO
John Olivieri, Jr.	20	Manager
Marylouise Stein	20	HR Director
Mark Olivieri	20	N/A

**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: \_\_\_\_\_

Construct 81'250' Assembly facility to accommodate company growth, and enable PEKO a single location to perform final value-add manufacturing steps and assembly of their world-class contract manufacturing business. PEKO is a City company who has grown across numerous facilities at their Emerson St campus to over 400,000' of space, and 400+ employees. This new facility will provide them the customer showcase they need for final assembly of their product, allowing growth to remain within the City (close to existing campus) and also accommodating future expansion through a "Phase II" addition when needed, to 120,000'. This facility will also support new job creation of 30+ over three years, and job retention of 30 jobs at this facility, as well as the jobs at their current campus, as this facility eliminates their need to look elsewhere (outside of City) for a solution to their growth challenges. PEKO has experienced steady growth every year since its' inception, and plans to continue growing and adding employees, and this move ensures that the expansion will remain local.

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

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

Yes     No

Location:  
PEKO has a campus of buildings at 140C  
Emerson St, Roch NY 14626

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 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.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

Yes  No

Please explain why financial assistance is necessary.

PEKO has a specific business paradigm, and had 2 other viable options outside of the City. In order to meet the tenant's strict financial model, Developer needs tax Special PILOT agreement, Mortgage tax abatement, and County and NYS sales tax abatement to be competitive with the competing options, and keep them in the City, which cements their presence here for many years to come, because it enables their expansion.

H. Project Timeline

Proposed Date of Acquisition: \_\_\_\_\_  
Proposed Commencement Date of Construction: 12/1/21  
Anticipated Completion Date: 9/1/22

I. Contractor(s)  
Maguire Family Properties/  
Mitchell Design Build

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 \_\_\_\_\_.

**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. \$ 3,255,865
- b. Labor b. \$ 2,560,426

**Site Work**

- c. Materials c. \$ 416,836
- d. Labor d. \$ 625,255
- e. Non-Manufacturing Equipment e. \$ \_\_\_\_\_
- f. Manufacturing Equipment f. \$ \_\_\_\_\_
- g. Furniture and Fixtures g. \$ \_\_\_\_\_
- h. Land and/or Building Purchase h. \$ \_\_\_\_\_
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 141,618
- Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_
- k. \_\_\_\_\_ k. \$ \_\_\_\_\_
- l. \_\_\_\_\_ l. \$ \_\_\_\_\_
- m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs (must equal Total Sources) \$ 7,000,000**

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_
- b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_
- c. Bank Financing d. \$ 1,375,000
- d. Public Sources e. \$ \_\_\_\_\_

Identify each state and federal grant/credit

City Grant \$ 125,000  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

e. Equity \$ 5,500,000

**TOTAL SOURCES (must equal Total Project Costs) \$ 7,000,000**

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  
 \_\_\_\_\_  
 \_\_\_\_\_

**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 PEKO Precision Products

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

**Estimated Costs Eligible for Sales Tax Exemption Benefit**

- a. Materials a. \$ 150,000
- b. Labor b. \$ 100,000
- c. Non-Manufacturing Equipment c. \$ 50,000
- d. Manufacturing Equipment d. \$ 50,000
- e. Furniture and Fixtures e. \$ 50,000
- Other (specify): e. \_\_\_\_\_ e. \$ \_\_\_\_\_
- f. \_\_\_\_\_ f. \$ \_\_\_\_\_
- g. \_\_\_\_\_ g. \$ \_\_\_\_\_
- h. \_\_\_\_\_ h. \$ \_\_\_\_\_

**Total Project Costs \$ 400,000**

**VI. Value of Incentives**

**Project name:** Maguire Family Properties/PEKO Precision

**A. IDA PILOT Benefits:**

<b>Current Assessment</b>	7,580,000	Taxes on Land	347,240
<b>Dollar Value of New Construction &amp; Renovation Costs</b>	3,700,000		
<b>Estimated New Assessed Value of Project Subject to IDA</b>	11,280,000		

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

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%	3,693	13,257	0	16,950	169,497	152,547
2	90%	3,693	13,257	0	16,950	169,497	152,547
3	80%	7,385	26,514	0	33,899	169,497	135,598
4	80%	7,385	26,514	0	33,899	169,497	135,598
5	70%	11,078	39,771	0	50,849	169,497	118,648
6	70%	11,078	39,771	0	50,849	169,497	118,648
7	60%	14,770	53,028	0	67,799	169,497	101,698
8	60%	14,770	53,028	0	67,799	169,497	101,698
9	50%	18,463	66,286	0	84,749	169,497	84,749
10	50%	18,463	66,286	0	84,749	169,497	84,749
11	50%	18,463	66,286	0	84,749	169,497	84,749
12	50%	18,463	66,286	0	84,749	169,497	84,749
13	50%	18,463	66,286	0	84,749	169,497	84,749
14	50%	18,463	66,286	0	84,749	169,497	84,749
15	50%	18,463	66,286	0	84,749	169,497	84,749
16	40%	22,156	79,543	0	101,698	169,497	67,799
17	30%	25,848	92,800	0	118,648	169,497	50,849
18	20%	29,541	106,057	0	135,598	169,497	33,899
19	10%	33,233	119,314	0	152,547	169,497	16,950
20	0%	36,926	132,571	0	169,497	169,497	0
<b>Total</b>		<u>350,797</u>	<u>1,259,425</u>	<u>0</u>	<u>1,610,222</u>	<u>3,389,940</u>	<u>1,779,719</u>

\* Local Tax Rate for Town/City/Village

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption:	<u>317,816</u>	Applicant	\$293,000
Estimated duration of Sales Tax exemption:	<u>12/31/2022</u>	Tenant	\$24,000

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

Estimated Value of Mortgage Recording Tax exemption:	<u>\$10,313</u>
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D. Industrial Revenue Bond Benefit  
IRB inducement amount, if required: \$0

E. Percentage of Project Costs financed from Public Sector sources:

Total Value of Incentives:	<u>\$2,107,847.08</u>	<u>28.48%</u>
Sources of Funds (Section IV.B.)	<u>\$7,400,000.00</u>	

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

**VII. PROJECTED EMPLOYMENT**

Complete for each Applicant or User/Tenant

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

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 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)	27	27	3	3
Part Time (PTE)	0	0	0	0
Total	27.00	27.00	3.00	3.00

\*\* 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 Market Area, in the fourth column. The Labor Market 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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**VII. 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 MAGUIRE FAMILY PROPERTIES, INC. / PCKO PRECISION PRODUCTS  
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 materialmen. 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.

<u>MAGUIRE FAMILY PROPERTIES, INC.</u>			<u>PCKO PRECISION PRODUCTS</u>		
(APPLICANT COMPANY)			(TENANT COMPANY)		
<u>[Signature]</u>	<u>[Title]</u>	<u>[Date]</u>	<u>[Signature]</u>	<u>[Title]</u>	<u>[Date]</u>
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.

<u>MAGNOLIA FAMILY PROPERTIES LLC</u>			<u>Peko Precision Products</u>		
(APPLICANT COMPANY)			(TENANT COMPANY)		
Signature	Title	Date	Signature	Title	Date
<u>[Handwritten Signature]</u>	<u>PRES</u>	<u>10/12/21</u>	<u>Lomard Olusii</u>	<u>CEO</u>	<u>11-2-21</u>

**X. CERTIFICATION**

The undersigned company officer and/or owner/officer each hereby certifies, on behalf of the company and/or owner/officer, respectively (each separately 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 COMEDA 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. 85(1): Applicant understands and agrees that the provisions of Section 85(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project.  
 § 85(1). Restrictions on loans 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 in the Project.
- F. Recapture: Should the Applicant not expand 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 owner/officer certifies on behalf of the company and/or owner/officer (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 COMEDA any pending claims or adverse findings under the equal pay laws during the term of COMEDA financial assistance agreement.
- H. Applicant hereby releases the COMEDA ("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 expenses 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 87(2)(c) 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

MNW & L Family Properties Inc  
Dennis M. Marini PRES 10/12/21  
 Signature Title Date

TENANT COMPANY

Peko Precision Products  
Leonard Khouri CEO 10-12-21  
 Signature Title Date



# **Cost-Benefit Analysis for Maguire Family Properties Inc.**

Prepared by COMIDA using InformAnalytics

# Executive Summary

**INVESTOR**  
Maguire Family Properties Inc.

**TOTAL JOBS**  
5 Ongoing;  
70 Temporary

**TOTAL INVESTED**  
\$7.4 Million

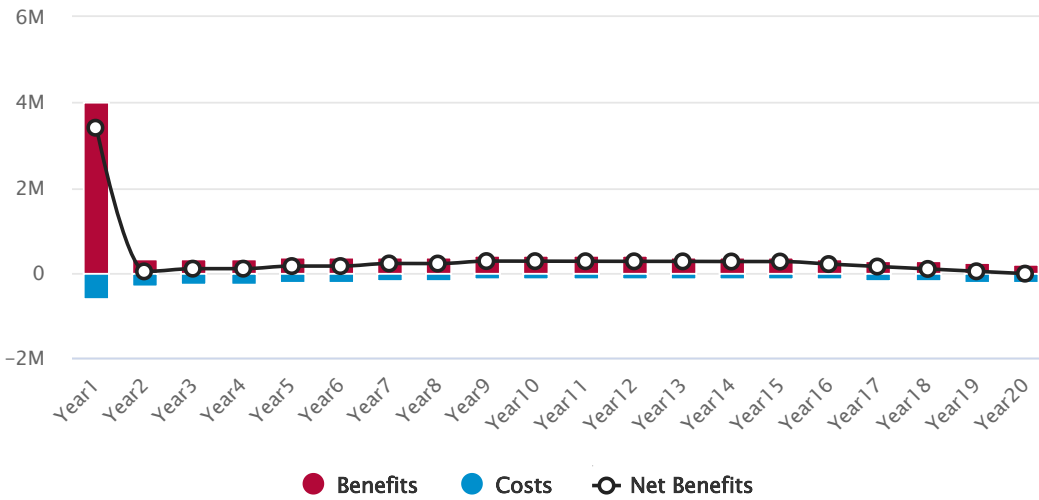
**LOCATION**  
1525-1685 Lyell  
Avenue, Rochester,  
NY 14606

**TIMELINE**  
20 Years

F1 FIGURE 1

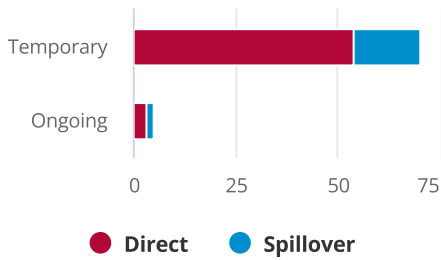
Discounted\* Net Benefits for Maguire Family Properties Inc. by Year

Total Net Benefits: \$6,587,000



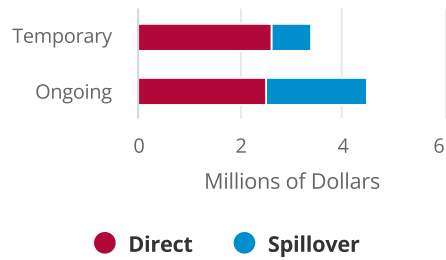
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

Maguire Family Properties Inc. proposes to invest \$7.4 million at 1525-1685 Lyell Avenue, Rochester, NY 14606 over 20 years. COMIDA staff summarize the proposed with the following: New building in the City of Rochester for PEKO Precision Products, Inc.

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Landlord	\$6,858,000
PEKO Precision Products	\$250,000
<b>OTHER SPENDING</b>	
Soft costs	\$142,000
non manufacturing equip	\$50,000
Manufacturing equip	\$50,000
FF&E	\$50,000
<b>Total Investments</b>	<b>\$7,400,000</b>
Discounted Total (2%)	\$7,400,000

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 20 years, with future returns discounted at a 2% rate.

T2 TABLE 2

## Estimated Costs or Incentives

COMIDA is considering the following incentive package for Maguire Family Properties Inc..

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$4,396,000	\$3,680,000
Sales Tax Exemption	\$318,000	\$318,000
Mortgage Recording Tax Exemption	\$10,000	\$10,000
<b>Total Costs</b>	<b>\$4,724,000</b>	<b>\$4,008,000</b>

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

\* Discounted at 2%

### 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>\$7,812,000</b>	<b>\$3,209,000</b>	<b>\$11,021,000</b>
<b>To Private Individuals</b>	<b>\$5,622,000</b>	<b>\$3,169,000</b>	<b>\$8,791,000</b>
Temporary Payroll	\$2,622,000	\$829,000	\$3,451,000
Ongoing Payroll	\$3,000,000	\$2,340,000	\$5,340,000
<b>To the Public</b>	<b>\$2,191,000</b>	<b>\$39,000</b>	<b>\$2,230,000</b>
Property Tax Revenue	\$2,117,000	N/A	\$2,117,000
Temporary Sales Tax Revenue	\$33,000	\$10,000	\$43,000
Ongoing Sales Tax Revenue	\$37,000	\$29,000	\$66,000
Purchases Sales Tax Revenue	\$4,000	N/A	\$4,000
<b>STATE BENEFITS</b>	<b>\$337,000</b>	<b>\$189,000</b>	<b>\$525,000</b>
<b>To the Public</b>	<b>\$337,000</b>	<b>\$189,000</b>	<b>\$525,000</b>
Temporary Income Tax Revenue	\$117,000	\$40,000	\$157,000
Ongoing Income Tax Revenue	\$144,000	\$109,000	\$253,000
Temporary Sales Tax Revenue	\$33,000	\$11,000	\$44,000
Ongoing Sales Tax Revenue	\$38,000	\$30,000	\$68,000
Purchases Sales Tax Revenue	\$4,000	N/A	\$4,000
<b>Total Benefits to State &amp; Region</b>	<b>\$8,149,000</b>	<b>\$3,398,000</b>	<b>\$11,546,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$7,614,000</b>	<b>\$2,981,000</b>	<b>\$10,595,000</b>

May not sum to total due to rounding.



**Benefit to Cost Ratio**

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

Description	Benefit*	Cost*	Ratio
Region	\$10,123,000	\$3,845,000	3:1
State	\$472,000	\$164,000	3:1
<b>Grand Total</b>	<b>\$10,595,000</b>	<b>\$4,008,000</b>	<b>3:1</b>

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

\* Discounted at 2%

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