



Board Report

Table 1: Basic Information

Project Name	GAAL Holdings, Inc.
Project Applicant	GAAL Holdings, Inc.
Project Description	GAAL Holdings Inc. is acting as landlord for J. Battista Construction, Inc. It is a concrete construction company that will be utilizing the property as its home base office, fabrication shop and warehouse.
Project Industry	Fabricated Metal Product Manufacturing
Municipality	Hamburg Town
School District	Frontier
Type of Transaction	Tax Exemptions
Project Cost	\$517,000
Direct Employment Expected to Result from Project (Annual FTEs)	11 (2 created and 9 retained)

Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)



Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits			\$413,492
Total Project Incentives			\$66,244
Benefit to Cost Ratio			6.2:1
Projected Employment	State	Region	
Total Employment	28	28	
Direct**	11 (2 created and 9 retained)	11 (2 created and 9 retained)	
Indirect***	6	6	
Induced****	7	7	
Temporary Construction (Direct and Indirect)	4	4	

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$413,492
Income Tax Revenue	\$220,907
Property Tax/PILOT Revenue	\$14,538
Sales Tax Revenue	\$178,047

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$66,244
Property Tax	\$54,309
Sales Tax	\$17,605
Less IDA Fee	-\$5,670

* Figures over 7 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

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

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