



Board Report

Table 1: Basic Information.

Project Name	Jameson Roofing, Inc.
Project Applicant	Jameson Roofing, Inc.
Project Description	Construction of an approximately 17,000 square foot building on vacant land at the Lake Erie Commerce Center consisting of approximately 7,000 square feet of office space and 10,000 square feet of warehouse space.
Project Industry	Construction
Municipality	Hamburg Town
School District	Frontier
Type of Transaction	Lease
Project Cost	\$740,000
Direct Employment Expected to Result from Project (Annual FTEs)	85 (5 created and 80 retained)

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

Total State and Regional Benefits	\$3,033,789	
Total Project Incentives	\$76,545	
Benefit to Cost Ratio	39.6:1	
Projected Employment	State	Region
Total Employment	162	162
Direct**	85 (5 created and 80 retained)	85 (5 created and 80 retained)
Indirect***	31	31
Induced****	41	41
Temporary Construction (Direct and Indirect)	5	5

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

Total State and Regional Benefits	\$3,033,789
Income Tax Revenue	\$1,771,918
Property Tax/PILOT Revenue	\$16,984
Sales Tax Revenue	\$1,244,887

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

Total Project Incentives	\$76,545
Property Tax	\$63,445
Sales Tax	\$21,000
Less IDA Fee	-\$7,900

* 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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