



Board Report

Table 1: Basic Information

Project Name	More Fire Trucks
Project Applicant	E-One Inc.
Project Description	Fire truck manufacturing expansion of current location.
Project Industry	Transportation Equipment Manufacturing
Municipality	Hamburg Town
School District	Frontier
Type of Transaction	Tax Exemptions
Project Cost	\$1,505,120
Direct Employment Expected to Result from Project (Annual FTEs)	130 (10 created and 120 retained)

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

Total State and Regional Benefits	\$9,492,106	
Total Project Incentives	\$219,483	
Benefit to Cost Ratio	43.2:1	
Projected Employment	State	Region
Total Employment	367	367
Direct**	130 (10 created and 120 retained)	130 (10 created and 120 retained)
Indirect***	84	84
Induced****	145	145
Temporary Construction (Direct and Indirect)	8	8

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

Total State and Regional Benefits	\$9,492,106
Income Tax Revenue	\$5,532,730
Property Tax/PILOT Revenue	\$37,974
Sales Tax Revenue	\$3,921,402

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

Total Project Incentives	\$219,483
Property Tax	\$146,783
Sales Tax	\$88,251
Less IDA Fee	-\$15,551

* Figures over 10 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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