



Board Report

Table 1: Basic Information

Project Name	Iskalo 17 Long
Project Applicant	17 Long Avenue
Project Description	Adaptive re-use of former grocery store and renovation of dated exterior and interior space
Project Industry	Ambulatory Health Care Services
Type of Transaction	Tax Exemptions
Project Cost	\$8,241,038
Mortgage Amount	\$4,500,000
Direct Employment Expected to Result from Project (Annual FTEs)	30 (10 created and 20 retained)

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

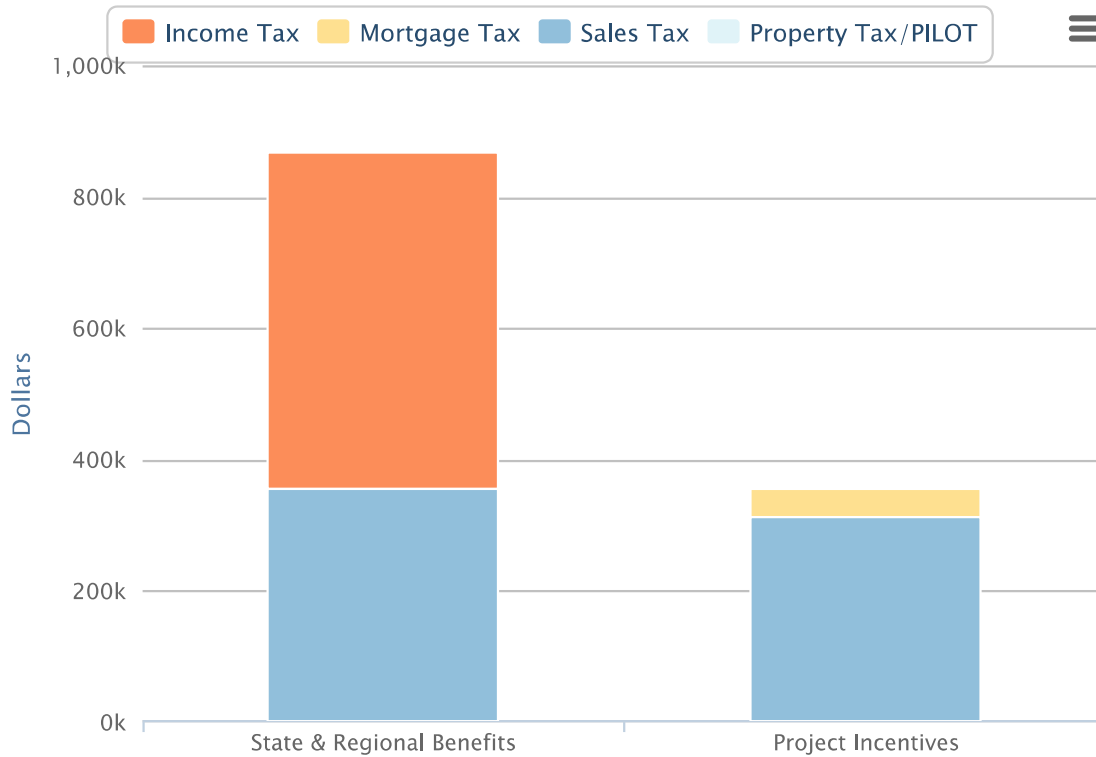


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits			\$866,259
Total Project Incentives			\$273,456
Benefit to Cost Ratio			3.2:1
Projected Employment	State	Region	
Total Employment	91	91	
Direct**	30 (10 created and 20 retained)	30 (10 created and 20 retained)	
Indirect***	6	6	
Induced****	14	14	
Temporary Construction (Direct and Indirect)	41	41	

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

Total State and Regional Benefits	\$866,259
Income Tax Revenue	\$510,497
Sales Tax Revenue	\$355,762

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

Total Project Incentives	\$273,456
Mortgage Tax	\$45,000
Sales Tax	\$311,366
Less IDA Fee	-\$82,910

* Figures over 5 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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