



Board Report

Table 1: Basic Information

Project Name	SPM New Building
Project Applicant	Staub Three, LLC
Project Description	New construction 50,000 SF advanced manufacturing facility on vacant parcel in the Village of Hamburg.
Project Industry	Electrical Equipment, Appliance, and Component Manufacturing
Municipality	Hamburg Village
School District	Hamburg
Type of Transaction	Tax Exemptions
Project Cost	\$10,750,000
Mortgage Amount	\$7,500,000
Direct Employment Expected to Result from Project (Annual FTEs)	35 (5 created and 30 retained)

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

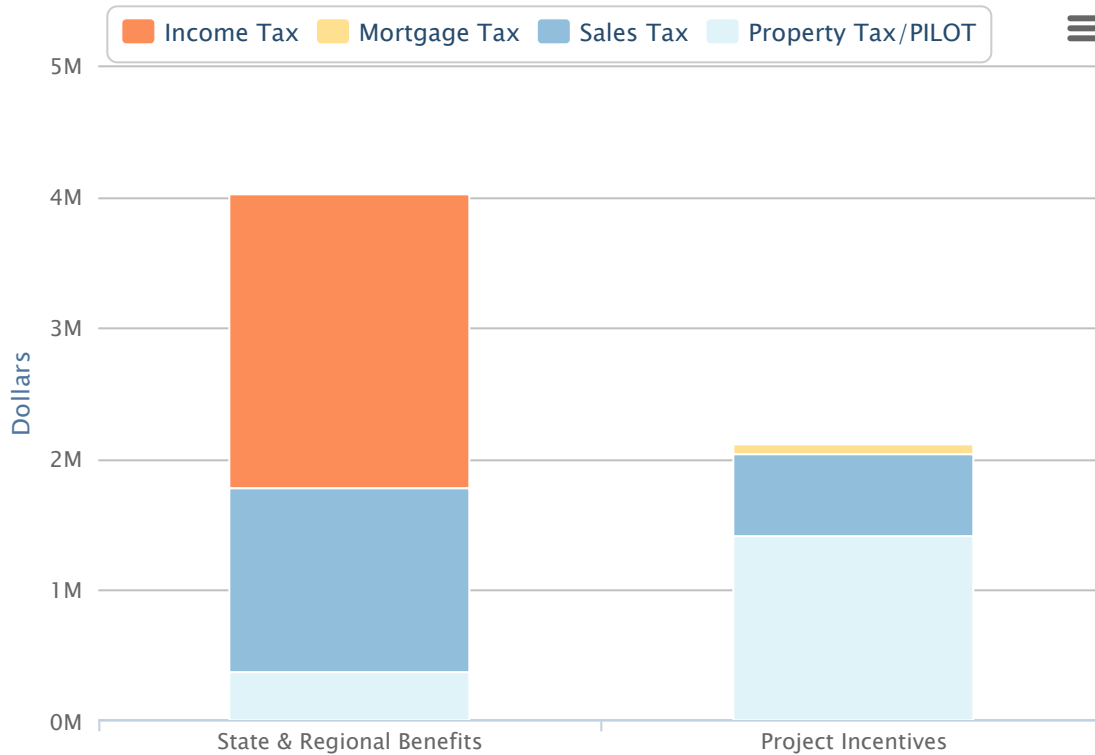


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits		\$4,018,473
Total Project Incentives		\$2,001,558
Benefit to Cost Ratio		2:1
Projected Employment	State	Region
Total Employment	144	144
Direct**	35 (5 created and 30 retained)	35 (5 created and 30 retained)
Indirect***	25	25
Induced****	32	32
Temporary Construction (Direct and Indirect)	52	52

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

Total State and Regional Benefits	\$4,018,473
Income Tax Revenue	\$2,237,187
Property Tax/PILOT Revenue	\$366,316
Sales Tax Revenue	\$1,414,970

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

Total Project Incentives	\$2,001,558
Mortgage Tax	\$75,000
Property Tax	\$1,415,933
Sales Tax	\$618,625
Less IDA Fee	-\$108,000

* 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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