

Internal Report: Aarco Products, Inc. - Aarco

Table 1: Basic Information

Project Name

Project Applicant

Project Description

Project Industry

Municipality

School District

Type of Transaction

Project Cost

Mortgage Amount

Table 2: Permanent New/Retained Employment (Annual FTEs)

Total Employment

Direct**

Indirect**

Induced**

Temporary Construction (Direct and Indirect)

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (An

Total Employment

Direct**

Indirect**

Induced**

Temporary Construction (Direct and Indirect)

Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs

Mortgage Tax

Mortgage Tax

State

County

Local

Property Tax

Sales Tax

Construction Materials

Other Items

Less IDA Fee

Total Benefits

Total State Benefits
 Income Tax Revenue
 Direct**
 Indirect***
 Induced***
 Construction (Direct and Indirect, 1 year)
 Sales Tax Revenue
 Direct**
 Indirect***
 Induced***
 Construction (Direct and Indirect, 1 year)
 Total Local Benefits
 Property Tax/PILOT Revenue
 Sales Tax Revenue
 Direct**
 Indirect***
 Induced***
 Construction (Direct and Indirect, 1 year)

Table 5: Local Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives
 Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)
 Net Local Revenue

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax
 County Property Tax
 Property Tax on Existing Property
 Property Tax on Improvement to Property
 City/Village Property Tax
 Property Tax on Existing Property
 Property Tax on Improvement to Property
 Town Property Tax
 Property Tax on Existing Property
 Property Tax on Improvement to Property
 School District Property Tax
 Property Tax on Existing Property
 Property Tax on Improvement to Property

* Figures over 10 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy
 Investments that result in displacing existing jobs (e.g., most retail and many service jobs)

*** Indirect - The recipient of IDA assistance makes purchases from regional firms
 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 part of the regional economy and/or saved from being lost to competitors outside the region.

Aarco

Aarco Products, Inc.

Manufacturing and distribution of educational supplies and visual displays.

Plan to purchase former Insula Dome building.

Requesting benefits through Adaptive Re-use policy. Property is in the former Empire Zone.

Furniture and Related Product Manufacturing

Brookhaven Town

South Country

Lease

\$2,500,000

\$2,217,000

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State	Region	
	168	168
104 (15 created and 89 retained)	104 (15 created and 89 retained)	
	28	28
	36	36
	0	0

Annual)

State Labor Income	Region Labor Income	Average Salary
\$7,500,264	\$7,500,264	\$44,629
\$3,640,000	\$3,640,000	\$35,000
\$58,579,053	\$58,579,053	\$72,643
\$64,100,118	\$64,100,118	\$50,401
\$0	\$0	\$0

\$95,971

\$23,279

\$23,279

\$23,279

\$0

\$0

\$74,367

\$30,188

\$0

\$30,188

-\$31,861

\$3,373,955

\$2,611,929
\$1,888,564
\$689,584
\$657,253
\$541,727
\$0
\$723,366
\$351,061
\$198,952
\$173,353
\$0
\$762,025
\$-74,367
\$836,392
\$405,914
\$230,038
\$200,439
\$0

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\$58,693
\$762,025
\$703,332

\$323,073
\$48,874
\$4,645
\$44,228
\$0
\$0
\$0
\$42,875
\$38,069
\$4,806
\$231,325
\$354,725
\$-123,401

ny and/or retains jobs at risk of being lost to another region.
rvice sector industries) do not fall under this definition.

ms, which stimulates suppliers to add jobs and payroll that are new
e region.

roll stimulates household spending that is new to the regional