

Internal Report: 924 Old Medford LLC - T. Mina Supply					
Table 1: Basic Information					
Project Name	T. Mina Supply				
Project Applicant	924 Old Medford LLC				
Project Description	<p>Building a 12,000 sf facility on approximately 4 acres on the north west corner of the service road of the LIE and Old Medford ave.</p> <p>Company is distributor of water/sewer piping products.</p> <p>We expect that this project will be completed in a timely fashion. As per our Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, jobs created and capital investment by the applicant.</p>				
Project Industry	Wholesale Trade				
Municipality	Brookhaven Town				
School District	Bayport-Blue Point				
Type of Transaction	Lease				
Project Cost	\$5,017,500				
Mortgage Amount	\$2,000,000				
Table 2: Permanent New/Retained Employment (Annual FTEs)					
	State	Region			
Total Employment		58	58		
Direct**	20 (11 created and 9 retained)	20 (11 created and 9 retained)			
Indirect**		8	8		
Induced**		11	11		
Temporary Construction (Direct and Indirect)		19	19		
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)					
	State Labor Income	Region Labor Income	Average Salary		
Total Employment	\$3,974,800	\$3,974,800	\$68,468		
Direct**	\$1,675,692	\$1,675,692	\$83,785		
Indirect**	\$4,565,607	\$4,565,607	\$70,196		
Induced**	\$5,781,516	\$5,781,516	\$50,370		
Temporary Construction (Direct and Indirect)	\$1,193,351	\$1,193,351	\$61,911		

Table 4: Cost/Benefit Analysis (Discounted Present Value*)					
Total Costs	\$890,928				
Property Tax	\$836,219				
Sales Tax	\$109,969				
Construction Materials	\$77,625				
Other Items	\$32,344				
Less IDA Fee	-\$55,260				
Total Benefits	\$1,571,609				
Total State Benefits	\$1,245,982				
Income Tax Revenue	\$964,358				
Direct**	\$577,188				
Indirect***	\$180,373				
Induced***	\$162,643				
Construction (Direct and Indirect, 1 year)	\$44,154				
Sales Tax Revenue	\$281,623				
Direct**	\$161,613				
Indirect***	\$54,599				
Induced***	\$52,046				
Construction (Direct and Indirect, 1 year)	\$13,366				
Total Local Benefits	\$325,627				
Sales Tax Revenue	\$325,627				
Direct**	\$186,865				
Indirect***	\$63,130				
Induced***	\$60,178				
Construction (Direct and Indirect, 1 year)	\$15,454				
Table 5: Local Fiscal Impact (Discounted Present Value*)					
Total Local Client Incentives	\$839,928				
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$325,627				
Net Local Revenue	\$-514,301				
Table 6: Property Tax Revenue (Discounted Present Value*)					
Total Property Tax	\$22,498				
County Property Tax	\$167				
Property Tax on Existing Property	\$167				
Property Tax on Improvement to Property	\$0				
City/Village Property Tax	\$0				
Property Tax on Existing Property	\$0				
Property Tax on Improvement to Property	\$0				
Town Property Tax	\$420				
Property Tax on Existing Property	\$420				
Property Tax on Improvement to Property	\$0				
School District Property Tax	\$21,910				
Property Tax on Existing Property	\$21,910				
Property Tax on Improvement to Property	\$0				
* Figures over 10 years and discounted by 3.49%					
** 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.					