

Internal Report: Four L Realty Co./Vantage - Four L/Vantage							
Table 1: Basic Information							
Project Name		Four L/Vantage					
Project Applicant		Four L Realty Co./Vantage					
Project Description		<p>Construction of a 38,280 sq ft facility on 3.31 acres. Half of the facility will be occupied by Vantage who will utilize the space as a warehouse distribution center. Vantage provides nose to tail support to both fixed and rotary wing aircraft.</p> <p>Four L will have 2 years after construction to fully rent the remainder of the facility.</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					
Type of Transaction		Lease					
Project Cost		\$4,020,000					
Table 2: Permanent New/Retained Employment (Annual FTEs)							
		State		Region			
Total Employment		106		106			
Direct**		42 (21 created and 21 retained)		42 (21 created and 21 retained)			
Indirect**		17		17			
Induced**		22		22			
Temporary Construction (Direct and Indirect)		24		24			
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)							
		State Labor Income		Region Labor Income		Average Salary	
Total Employment		\$7,352,620		\$7,352,620		\$69,463	
Direct**		\$3,518,952		\$3,518,952		\$83,785	
Indirect**		\$20,134,326		\$20,134,326		\$70,196	
Induced**		\$25,496,486		\$25,496,486		\$50,370	
Temporary Construction (Direct and Indirect)		\$1,511,578		\$1,511,578		\$61,911	
Table 4: Cost/Benefit Analysis (Discounted Present Value*)							
Total Costs		\$53,544					
Property Tax		\$0					
Sales Tax		\$98,325					
Construction Materials		\$98,325					
Other Items		\$0					
Less IDA Fee		-\$44,781					
Total Benefits		\$3,239,567					
Total State Benefits		\$2,568,629					
Income Tax Revenue		\$1,988,357					
Direct**		\$1,212,095					
Indirect***		\$378,783					
Induced***		\$341,551					
Construction (Direct and Indirect, 1 year)		\$55,928					
Sales Tax Revenue		\$580,271					
Direct**		\$339,387					
Indirect***		\$114,659					
Induced***		\$109,296					
Construction (Direct and Indirect, 1 year)		\$16,930					
Total Local Benefits		\$670,939					
Sales Tax Revenue		\$670,939					
Direct**		\$392,416					
Indirect***		\$132,574					
Induced***		\$126,374					
Construction (Direct and Indirect, 1 year)		\$19,575					
Table 5: Local Fiscal Impact (Discounted Present Value*)							
Total Local Client Incentives		\$7,944					
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)		\$670,939					
Net Local Revenue		\$662,995					
* 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.							