

Internal Report: AMENDED SHI-III Coram, LLC - AMENDED All American Assisted Living			
Table 1: Basic Information			
Project Name	AMENDED All American Assisted Living		
Project Applicant	AMENDED SHI-III Coram, LLC		
Project Description	<p>Proposed construction of a 112 bed assisted living facility on Middle Country Road in Coram. This project is expected to cost \$19 million and create 50 FTE employees.</p> <p>We expect 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	Nursing and Residential Care Facilities		
Type of Transaction	Lease		
Project Cost	\$19,455,987		
Mortgage Amount	\$11,673,592		
Table 2: Permanent New/Retained Employment (Annual FTEs)			
	State	Region	
Total Employment	58	58	
Direct**	5	5	
Indirect**	0	0	
Induced**	1	1	
Temporary Construction (Direct and Indirect)	52	52	
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)			
	State Labor Income	Region Labor Income	Average Salary
Total Employment	\$3,472,833	\$3,472,833	\$60,029
Direct**	\$212,787	\$212,787	\$42,557
Indirect**	\$4,147	\$4,147	\$63,659
Induced**	\$59,828	\$59,828	\$50,389
Temporary Construction (Direct and Indirect)	\$3,188,892	\$3,188,892	\$61,911
Table 4: Cost/Benefit Analysis (Discounted Present Value*)			
Total Costs	-\$120,945		
Mortgage Tax	\$0		
Mortgage Tax	\$0		
State	\$0		
County	\$0		
Local	\$0		
Property Tax	\$0		
Sales Tax	\$0		
Construction Materials	\$0		
Other Items	\$0		
Less IDA Fee	-\$120,945		
Total Benefits	\$365,454		
Total State Benefits	\$284,927		
Income Tax Revenue	\$215,283		
Direct**	\$70,377		
Indirect***	\$6,414		
Induced***	\$20,503		
Construction (Direct and Indirect, 1 year)	\$117,989		
Sales Tax Revenue	\$69,645		
Direct**	\$25,427		
Indirect***	\$1,942		
Induced***	\$6,561		
Construction (Direct and Indirect, 1 year)	\$35,716		
Total Local Benefits	\$80,526		
Sales Tax Revenue	\$80,526		
Direct**	\$29,399		
Indirect***	\$2,245		
Induced***	\$7,586		
Construction (Direct and Indirect, 1 year)	\$41,296		
Table 5: Local Fiscal Impact (Discounted Present Value*)			
Total Local Client Incentives	-\$120,945		
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$80,526		
Net Local Revenue	\$201,471		
* Figures over 13 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.			