

Internal Report: United Meat Products - United Meat Products				
Table 1: Basic Information				
Project Name	United Meat Products			
Project Applicant	United Meat Products			
Project Description	<p>United Meat proposes to purchase an under utilized facility at 50 Sawgrass Drive in Bellport to use for production of sausage, ham, roast duck, cooked beef, meat sauce and other food products for the Asian food industry including restaurants, specialty food stores and supermarkets across the US. The applicant has a facility in Westbury as well as a mushroom farm in Moriches. Both will remain operational.</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	Food Manufacturing			
Type of Transaction	Lease			
Project Cost	\$4,989,000			
Mortgage Amount	\$2,800,000			
Table 2: Permanent New/Retained Employment (Annual FTEs)				
	State	Region		
Total Employment	29	29		
Direct**	14	14		
Indirect**	8	8		
Induced**	6	6		
Temporary Construction (Direct and Indirect)	0	0		
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)				
	State Labor Income	Region Labor Income	Average Salary	
Total Employment	\$1,624,164	\$1,624,164	\$56,497	
Direct**	\$698,158	\$698,158	\$49,868	
Indirect**	\$4,822,589	\$4,822,589	\$72,166	
Induced**	\$1,902,112	\$1,902,112	\$50,376	
Temporary Construction (Direct and Indirect)	\$26,519	\$26,519	\$61,911	
Table 4: Cost/Benefit Analysis (Discounted Present Value*)				
Total Costs	\$-8,093			
Mortgage Tax	\$29,400			
Mortgage Tax	\$29,400			
State	\$29,400			
County	\$0			
Local	\$0			
Property Tax	\$0			
Sales Tax	\$15,525			
Construction Materials	\$1,725			
Other Items	\$13,800			
Less IDA Fee	-\$53,018			
Total Benefits	\$801,498			
Total State Benefits	\$622,993			
Income Tax Revenue	\$468,611			
Direct**	\$186,371			
Indirect***	\$187,962			
Induced***	\$93,296			
Construction (Direct and Indirect, 1 year)	\$981			
Sales Tax Revenue	\$154,383			
Direct**	\$67,334			
Indirect***	\$56,897			
Induced***	\$29,855			
Construction (Direct and Indirect, 1 year)	\$297			
Total Local Benefits	\$178,505			
Sales Tax Revenue	\$178,505			
Direct**	\$77,855			
Indirect***	\$65,787			
Induced***	\$34,520			
Construction (Direct and Indirect, 1 year)	\$343			
Table 5: Local Fiscal Impact (Discounted Present Value*)				
Total Local Client Incentives	\$-44,693			
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$178,505			
Net Local Revenue	\$223,198			
* 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.				