

Internal Report: UPDATED Amneal - Nicholas Dr Rental - Amneal - Nicholas Dr Rental			
<b>Table 1: Basic Information</b>			
Project Name	Amneal - Nicholas Dr Rental		
Project Applicant	UPDATED Amneal - Nicholas Dr Rental		
Project Description	<p>Amneal Pharmaceuticals, which has a facility on Horseblock Rd in Bellport, NY, plans to lease approximately 148,000 sf of an existing 232,000 sf facility located at 19 Nicholas Drive in Yaphank. This facility will be used solely as a warehouse. Rechler Equity Partners owns the facility and will be leasing part of it to Amneal.</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	Chemical Manufacturing		
Type of Transaction	Lease		
Project Cost	\$2,802,407		
<b>Table 2: Permanent New/Retained Employment (Annual FTEs)</b>			
	State	Region	
Total Employment	64	64	
Direct**	13	13	
Indirect**	22	22	
Induced**	14	14	
Temporary Construction (Direct and Indirect)	15	15	
<b>Table 3: Permanent New/Retained Labor Income (Annual) &amp; Average Salary (Annual)</b>			
	State Labor Income	Region Labor Income	Average Salary
Total Employment	\$4,558,554	\$4,558,554	\$71,210
Direct**	\$1,145,282	\$1,145,282	\$88,099
Indirect**	\$38,831,994	\$38,831,994	\$80,938
Induced**	\$9,872,521	\$9,872,521	\$50,347
Temporary Construction (Direct and Indirect)	\$935,409	\$935,409	\$61,911
<b>Table 4: Cost/Benefit Analysis (Discounted Present Value*)</b>			
Total Costs	\$115,776		
Property Tax	\$0		
Sales Tax	\$148,713		
Construction Materials	\$60,846		
Other Items	\$87,866		
Less IDA Fee	-\$32,937		
Total Benefits	\$1,686,239		
Total State Benefits	\$1,340,206		
Income Tax Revenue	\$1,040,934		
Direct**	\$326,031		
Indirect***	\$504,681		
Induced***	\$175,613		
Construction (Direct and Indirect, 1 year)	\$34,610		
Sales Tax Revenue	\$299,272		
Direct**	\$91,289		
Indirect***	\$141,311		
Induced***	\$56,196		
Construction (Direct and Indirect, 1 year)	\$10,477		
Total Local Benefits	\$346,033		
Sales Tax Revenue	\$346,033		
Direct**	\$105,553		
Indirect***	\$163,390		
Induced***	\$64,977		
Construction (Direct and Indirect, 1 year)	\$12,114		
<b>Table 5: Local Fiscal Impact (Discounted Present Value*)</b>			
Total Local Client Incentives	\$46,807		
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$346,033		
Net Local Revenue	\$299,226		
* Figures over 8 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.			