

Internal Report: Amneal - Nicholas Dr Rental - Amneal - Nicholas Dr Rental				
Table 1: Basic Information				
Project Name	Amneal - Nicholas Dr Rental			
Project Applicant	Amneal - Nicholas Dr Rental			
Project Description	<p>Amneal Pharmaceuticals, which has a facility on Horseblock Rd in Bellport, NY, plans to lease approximately 84,000 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	\$1,502,407			
Table 2: Permanent New/Retained Employment (Annual FTEs)				
	State	Region		
Total Employment	36	36		
Direct**	7	7		
Indirect**	12	12		
Induced**	8	8		
Temporary Construction (Direct and Indirect)	10	10		
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)				
	State Labor Income	Region Labor Income	Average Salary	
Total Employment	\$2,541,588	\$2,541,588	\$70,846	
Direct**	\$616,691	\$616,691	\$88,099	
Indirect**	\$11,258,980	\$11,258,980	\$80,938	
Induced**	\$2,862,447	\$2,862,447	\$50,347	
Temporary Construction (Direct and Indirect)	\$590,664	\$590,664	\$61,911	
Table 4: Cost/Benefit Analysis (Discounted Present Value*)				
Total Costs	\$47,341			
Property Tax	\$0			
Sales Tax	\$70,225			
Construction Materials	\$38,421			
Other Items	\$31,804			
Less IDA Fee	-\$22,885			
Total Benefits	\$913,294			
Total State Benefits	\$725,842			
Income Tax Revenue	\$563,721			
Direct**	\$175,555			
Indirect***	\$271,751			
Induced***	\$94,561			
Construction (Direct and Indirect, 1 year)	\$21,855			
Sales Tax Revenue	\$162,121			
Direct**	\$49,155			
Indirect***	\$76,090			
Induced***	\$30,259			
Construction (Direct and Indirect, 1 year)	\$6,615			
Total Local Benefits	\$187,452			
Sales Tax Revenue	\$187,452			
Direct**	\$56,836			
Indirect***	\$87,979			
Induced***	\$34,987			
Construction (Direct and Indirect, 1 year)	\$7,649			
Table 5: Local Fiscal Impact (Discounted Present Value*)				
Total Local Client Incentives	\$14,772			
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$187,452			
Net Local Revenue	\$172,680			
* 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.				