

Internal Report: Blue Point Brewing Company, Inc. - Blue Point Brewery			
Table 1: Basic Information			
Project Name	Blue Point Brewery		
Project Applicant	Blue Point Brewing Company, Inc.		
Project Description	Blue Point Brewery and parent company Anheuser-Busch plan to lease the "Briarcliffe" building in Patchogue. The entire project including renovations and retrofits will cost approximately \$35 million and will allow Blue Point Brewing to increase from their current 10,000 barrels to 60,000 barrels and increase their employment from 37 to 60 employees. 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 retained and capital investment by the applicant.		
Project Industry	Beverage and Tobacco Product Manufacturing		
Type of Transaction	Lease		
Project Cost	\$35,000,000		
Table 2: Permanent New/Retained Employment (Annual FTEs)			
	State	Region	
Total Employment		327	327
Direct**	67 (30 created and 37 retained)	67 (30 created and 37 retained)	
Indirect**		72	72
Induced**		58	58
Temporary Construction (Direct and Indirect)		130	130
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)			
	State Labor Income	Region Labor Income	Average Salary
Total Employment	\$21,838,398	\$21,838,398	\$66,761
Direct**	\$5,360,000	\$5,360,000	\$80,000
Indirect**	\$392,481,136	\$392,481,136	\$76,705
Induced**	\$171,006,603	\$171,006,603	\$50,196
Temporary Construction (Direct and Indirect)	\$8,061,748	\$8,061,748	\$61,911
Table 4: Cost/Benefit Analysis (Discounted Present Value*)			
Total Costs	\$1,776,414		
Property Tax	\$0		
Sales Tax	\$1,930,275		
Construction Materials	\$524,400		
Other Items	\$1,405,875		
Less IDA Fee	-\$153,861		

Total Benefits	\$7,977,164		
Total State Benefits	\$6,336,461		
Income Tax Revenue	\$4,917,476		
Direct**	\$1,846,240		
Indirect***	\$1,889,930		
Induced***	\$883,021		
Construction (Direct and Indirect, 1 year)	\$298,285		
Sales Tax Revenue	\$1,418,986		
Direct**	\$516,947		
Indirect***	\$529,180		
Induced***	\$282,567		
Construction (Direct and Indirect, 1 year)	\$90,292		
Total Local Benefits	\$1,640,702		
Sales Tax Revenue	\$1,640,702		
Direct**	\$597,720		
Indirect***	\$611,865		
Induced***	\$326,718		
Construction (Direct and Indirect, 1 year)	\$104,400		
Table 5: Local Fiscal Impact (Discounted Present Value*)			
Total Local Client Incentives	\$881,214		
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,640,702		
Net Local Revenue	\$759,489		
* 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.			