

Internal Report: NAA Property - HAE Air, Inc.			
Table 1: Basic Information			
Project Name	HAE Air, Inc.		
Project Applicant	NAA Property		
Project Description	<p>Heating, ventilation, A/C & sheet metal ductwork fabrication and installation business plans to construct a 11,750 sq ft facility on 1.110 acre site on the corner of Sawgrass and Pinehurst in Bellport.</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/retained and capital investment by the applicant.</p>		
Project Industry	Construction		
Type of Transaction	Lease		
Project Cost	\$1,594,000		
Table 2: Permanent New/Retained Employment (Annual FTEs)			
	State	Region	
Total Employment		82	82
Direct**	46 (3 created and 43 retained)	46 (3 created and 43 retained)	
Indirect**		12	12
Induced**		17	17
Temporary Construction (Direct and Indirect)		7	7
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)			
	State Labor Income	Region Labor Income	Average Salary
Total Employment	\$4,867,844	\$4,867,844	\$59,475
Direct**	\$2,800,726	\$2,800,726	\$60,885
Indirect**	\$9,378,718	\$9,378,718	\$65,865
Induced**	\$14,882,160	\$14,882,160	\$50,316
Temporary Construction (Direct and Indirect)	\$415,816	\$415,816	\$61,911

Table 4: Cost/Benefit Analysis (Discounted Present Value*)			
Total Costs	\$17,174		
Property Tax	\$0		
Sales Tax	\$44,298		
Construction Materials	\$27,048		
Other Items	\$17,250		
Less IDA Fee	-\$27,124		
Total Benefits	\$2,911,513		
Total State Benefits	\$2,291,019		
Income Tax Revenue	\$1,754,376		
Direct**	\$1,105,597		
Indirect***	\$310,261		
Induced***	\$323,132		
Construction (Direct and Indirect, 1 year)	\$15,385		
Sales Tax Revenue	\$536,644		
Direct**	\$334,667		
Indirect***	\$93,917		
Induced***	\$103,402		
Construction (Direct and Indirect, 1 year)	\$4,657		
Total Local Benefits	\$620,494		
Sales Tax Revenue	\$620,494		
Direct**	\$386,959		
Indirect***	\$108,591		
Induced***	\$119,559		
Construction (Direct and Indirect, 1 year)	\$5,385		
Table 5: Local Fiscal Impact (Discounted Present Value*)			
Total Local Client Incentives	\$-3,370		
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$620,494		
Net Local Revenue	\$623,864		
* 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.