

Internal Report: United Rentals (North America), Inc. - United Rentals				
Table 1: Basic Information				
Project Name	United Rentals			
Project Applicant	United Rentals (North America), Inc.			
Project Description	<p>Proposed demolition of two buildings totaling 17,500 sq ft and construction of one 18,300 sq ft building. There will be a 10 year lease.</p> <p>This facility will host the company's General Construction and Industrial Equipment line of service and will serve as a distribution center to the Tri-State area. This facility will primarily warehouse, provide outside storage, and repairs to equipment.</p> <p>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 capital investment by the applicant.</p>			
Project Industry	Rental and Leasing Services			
Type of Transaction	Lease			
Project Cost	\$8,450,000			
Mortgage Amount	\$9,875,000			
Table 2: Permanent New/Retained Employment (Annual FTEs)				
	State	Region		
Total Employment	119	119		
Direct**	40	40		
Indirect**	23	23		
Induced**	21	21		
Temporary Construction (Direct and Indirect)	34	34		
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)				
	State Labor Income	Region Labor Income	Average Salary	
Total Employment	\$7,487,121	\$7,487,121	\$63,135	
Direct**	\$2,683,401	\$2,683,401	\$67,085	
Indirect**	\$38,366,561	\$38,366,561	\$69,614	
Induced**	\$21,845,333	\$21,845,333	\$50,270	
Temporary Construction (Direct and Indirect)	\$2,121,513	\$2,121,513	\$61,911	
Table 4: Cost/Benefit Analysis (Discounted Present Value*)				
Total Costs	\$75,126			
Property Tax	\$0			
Sales Tax	\$159,563			
Construction Materials	\$138,000			
Other Items	\$21,563			
Less IDA Fee	-\$84,436			
Total Benefits	\$2,937,075			
Total State Benefits	\$2,311,256			
Income Tax Revenue	\$1,770,007			
Direct**	\$854,970			
Indirect***	\$520,702			
Induced***	\$315,840			
Construction (Direct and Indirect, 1 year)	\$78,496			
Sales Tax Revenue	\$541,249			
Direct**	\$258,802			
Indirect***	\$157,618			
Induced***	\$101,069			
Construction (Direct and Indirect, 1 year)	\$23,761			
Total Local Benefits	\$625,819			
Sales Tax Revenue	\$625,819			
Direct**	\$299,239			
Indirect***	\$182,246			
Induced***	\$116,861			
Construction (Direct and Indirect, 1 year)	\$27,474			
Table 5: Local Fiscal Impact (Discounted Present Value*)				
Total Local Client Incentives	\$1,126			
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$625,819			
Net Local Revenue	\$624,693			
* 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.				