

Internal Report: UPDATED WHTB Glass, LLC - UPDATED WHTB Glass				
Table 1: Basic Information				
Project Name	UPDATED WHTB Glass			
Project Applicant	UPDATED WHTB Glass, LLC			
Project Description	<p>Plan to build a 49,000 square foot building on 4.23 acres of vacant land.</p> <p>This will be WHTB's first facility in the United States.</p> <p>WHTB manufactures and produces glass products including solar reflective glass, post temperable glass, curved tempered glass, fire resistant glass, digital printer ceramic frit glass, silk-screen glass, as well as composite glass products. Much of their work is for glass windows in skyscrapers.</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	Fabricated Metal Product Manufacturing			
Type of Transaction	Lease			
Project Cost	\$20,000,000			
Mortgage Amount	\$20,000,000			
Table 2: Permanent New/Retained Employment (Annual FTEs)				
	State	Region		
Total Employment	198	198		
Direct**	50	50		
Indirect**	17	17		
Induced**	22	22		
Temporary Construction (Direct and Indirect)	109	109		
Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)				
	State Labor Income	Region Labor Income	Average Salary	
Total Employment	\$12,453,738	\$12,453,738	\$63,029	
Direct**	\$3,351,136	\$3,351,136	\$67,023	
Indirect**	\$20,464,061	\$20,464,061	\$75,049	
Induced**	\$24,055,730	\$24,055,730	\$50,391	
Temporary Construction (Direct and Indirect)	\$6,762,321	\$6,762,321	\$61,911	

Table 4: Cost/Benefit Analysis (Discounted Present Value*)					
Total Costs	\$1,004,139				
Mortgage Tax	\$210,000				
Mortgage Tax	\$210,000				
State	\$210,000				
County	\$0				
Local	\$0				
Property Tax	\$0				
Sales Tax	\$914,250				
Construction Materials	\$439,875				
Other Items	\$474,375				
Less IDA Fee	-\$120,111				
Total Benefits	\$3,423,524				
Total State Benefits	\$2,701,274				
Income Tax Revenue	\$2,076,625				
Direct**	\$1,067,720				
Indirect***	\$426,867				
Induced***	\$331,832				
Construction (Direct and Indirect, 1 year)	\$250,206				
Sales Tax Revenue	\$624,649				
Direct**	\$323,202				
Indirect***	\$119,523				
Induced***	\$106,186				
Construction (Direct and Indirect, 1 year)	\$75,738				
Total Local Benefits	\$722,250				
Sales Tax Revenue	\$722,250				
Direct**	\$373,702				
Indirect***	\$138,198				
Induced***	\$122,778				
Construction (Direct and Indirect, 1 year)	\$87,572				
Table 5: Local Fiscal Impact (Discounted Present Value*)					
Total Local Client Incentives	\$370,139				
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$722,250				
Net Local Revenue	\$352,111				
* 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.					