

**UTICA INDUSTRIAL DEVELOPMENT AGENCY
COST/BENEFIT ANALYSIS
Required by §859-a(3) of the
New York General Municipal Law**

TO BE ATTACHED TO AND MADE PART OF APPLICATION TO THE AGENCY

Name of Applicant: _____

Address of Project: _____

Description of Project:

Name of all Sublessees or Other Occupants of Facility:

Principals or Parent Company of Applicant:

Principals of any Sublessee or Occupant:

Product/Services of Applicant:

Estimated Completion Date of Project: _____

Type of Financing/Structure:

- _____ Tax-Exempt Financing
- _____ Taxable Financing
- _____ Lease/Leaseback, Sale/Leaseback
- _____ Other

Explain: _____

Types of Benefits

_____ Tax-Exempt Bonds

Expected to Receive:

_____ Sales Tax Until Completion Date

_____ Mortgage Tax Abatement

_____ Real Property Tax Abatement

Project Costs - Capital Investment

Land \$ _____ Cost per Acre \$ _____

Existing Building \$ _____

Rehab of Existing Building \$ _____

Construction of New Building \$ _____ Cost per Sq Ft \$ _____

Addition or Expansion \$ _____ Cost per Sq Ft \$ _____

Engineering and Architectural Fees \$ _____

Equipment (detail below) \$ _____

Legal Fees

Bank, Bond, Transaction, Company,
Credit Provider, Trustee \$ _____

Finance Charges

Title Insurance, Environmental
Review, Bank Commitment Fee,
Appraisals, etc. \$ _____

TOTAL COST OF PROJECT \$ _____

Type of Equipment to be Purchased _____

Grants or Loans expected to be received (by who and amount)

_____ \$ _____
_____ \$ _____
_____ \$ _____

Company Information

Existing Jobs _____

Created Jobs (by year 3) _____

Retained Jobs _____

BENEFITS

Taxable Goods and Services

		Spending Rate	Wages	Expenditures	Sales Tax Rate	State/ Local Sales Tax Revenues
Direct Jobs						
_____	Created	36.0%	x _____	= _____	x 8.75%	= _____
_____	Existing	36.0%	x _____	= _____	x 8.75%	= _____
Indirect Jobs						
_____	Created	36.0%	x _____	= _____	x 8.75%	= _____
_____	Existing	36.0%	x _____	= _____	x 8.75%	= _____
_____	Construction	36.0%	x _____	= _____	x 8.75%	= _____
	Totals		_____	_____		_____
					x 3 years =	_____

Real Property Taxes

Local (3 year) real property tax benefit (assuming _____% of jobs existing and created own a residence with an average assessment of \$_____ and the remainder of jobs existing and created pay real property taxes through rent based on an average assessment per apartment of \$_____ Current tax rate: 67.25/\$1000 of AV

Real Property Taxes Paid \$ _____

3 Yr Comparative Benefits \$ _____

COSTS

Real Property Taxes Abated on Improvements only (3-year period) \$ _____

Mortgage Tax Abated \$ _____

Estimated Sales Tax Abated During Construction Period \$ _____

3 Yr Comparative Costs \$ _____

(If there is tax-exempt financing of all or a portion of the project cost, there is a neutral cost/benefit because of lower interest rates by reason of exclusion of interest from gross income of bondholders for purposes of Federal and State income taxes. Taxable financing carries the same cost/benefit for State Income Tax purposes. Such cost/benefits cannot be qualified.)