

**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	Wages	Expenditures	Sales Tax	State/ Local
		Rate			Rate	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%	= _____	
(see below)	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 per \$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

\$ _____

Calculation of Construction Jobs: Total project hard construction costs x .45 = Total Labor Costs / Construction term (in months) = Labor costs per month / \$3,750 (approx. average construction salary of \$45,000 per year / 12 months) = Number of construction employees. Use the Total Labor Costs as Construction Wages above.