

Town of Clarence Industrial Development Agency	
Date	May 27, 2025
Project Title	Russell Salvatore & RJS Development LLC
Project Location	10180 Main Street, Clarence 14031

Construction Phase - Project Assumptions			
Project Costs			
Project Costs	Value		
Enter total project costs:	\$5,500,259		
Local Construction Spending*			
% of locally sourced materials and labor	80%		
In-region construction spending	\$4,400,207		
Construction Economic Impacts			
Industry	NAICS	% of Total Investment	Investment by Type
New Multifamily Building Construction	236116	100%	\$4,400,207
[Not Applicable]			\$0
[Not Applicable]			\$0
Most projects will only have one line related to construction type.		100%	\$4,400,207

Jobs and Earnings from Operations

Year 1 - Enter NAICS	NAICS	Count	Per job Annual Earnings	Total Earnings
Baked Goods Stores	445291	7.5	\$40,000	\$300,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
	Total	7.5		\$300,000

Year 2	NAICS	Count	Per job Annual Earnings	Total Earnings
Baked Goods Stores	445291	7.5	\$40,000	\$300,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
	Total	7.5		\$300,000

Year 3+ (Full Employment)	NAICS	Count	Per job Annual Earnings	Total Earnings
Baked Goods Stores	445291	7.5	\$40,000	\$300,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		7.5		\$300,000

Estimated Costs of Incentives

	%	Value		
Sales Tax Exemption		\$262,500	PILOT Term (Years)	7
Local Sales Tax Rate	4.75%	\$142,500	Escalation Factor	2%
State Sales Tax Rate	4.00%	\$120,000	Discount Factor	2%
Mortgage Recording Tax Exemption		\$37,500		
Local	0.25%	\$12,500		
State	0.50%	\$25,000		
Total Costs		\$396,852	<i>Includes PILOT exemption, calculated below</i>	

Year #	Year	Property Tax WITHOUT PILOT	Estimated PILOT	Property Tax on Full Value	Difference in PILOT vs Full Value	Difference PILOT vs Full
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[illegible]

1. Select the type of construction (industrial, multi-family, commercial).
2. Enter the % of total investment associated with that type (100% if only one type).
3. Add more lines if more than one type of construction is happening.

Note: "Year 1" is the first year of operations. Do not include construction impacts or employment here (those are covered above in construction impacts).

1. Begin by entering into the lines of the Year 1 table all the applicable NAICS codes you will use for employment in Years 1, 2 and 3. See link above for the Year 1 table for a NAICS code lookup tool at the US Census Bureau. (We recommend you amend your IDA application to include the NAICS codes for the industry sector, the NAICS code for the specific type of work you will be doing in the industry sector of the applicant/tenant, not the occupational category of the worker. For example, if an applicant is a manufacturer with 9 production workers and 1 office admin, all 10 jobs are categorized under the NAICS code for manufacturing.)
2. Those NAICS codes will be automatically copy to Year 2 and 3.
3. Then, starting in Year 1, enter in the number of employees and per-employee annual earnings. If Year 1 employment is zero for any lines, enter zero. Make sure the **total earnings** equals the amount of the annual wage subsidy you are applying for.
4. Moving to Year 2, enter in the number of employees and per-employee annual earnings in Year 2. Remember that these figures are **cumulative** jobs. So, if an applicant carries 5 jobs in Year 1 and adds 3 more jobs in Year 2, you would enter 8 in the number of employees.
5. Finally, for Year 3, enter in the number of employees and per-employee annual earnings at **full employment**, even if that **won't occur until a later year**. The model assumes full employment happens at Year 3 and will continue through the life of the PILOT.
6. You must enter jobs numbers in Year 1, Year 2 and Year 3 for the model to function properly.

Note: In very rare cases, you may receive a "SECTOR NOT AVAILABLE" message. This is due to a lack of data in New York State related to that industry. Just select the next best match.

1. Enter in the value of the sales tax exemption and mortgage recording tax exemption (not the amount of sales/mortgage, rather, the dollar value of the **exemptions**).
2. Enter the applicable rates for local/state tax. Note that, in some instances, only a portion of the Mortgage Recording Tax can be exempted. Only enter the applicable rate that can be exempted.
3. Enter in the number of years of requested PILOT abatement.
4. Escalation Factor is the rate of change of the underlying taxes. Default is 2%.
5. Discount Factor is the rate at which future costs/benefits are discounted to present value.

IMPORTANT:

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"Paste Special" ->
"Values"

1. In the "Year" column, enter the first year of the PILOT. The remaining years will auto calculate.
2. In the "Tool" column, select "Without PILOT Project", use the "Escalator Tool" to the left. Enter information only in Year 1 - the value of the tax due on the property under current assessment, as if the project in question did not occur. The rest of the values will auto calculate.
3. Then, select the Year column of the "Tool displays, right click" and right click, select "Paste Special" and select "Values". This will copy over all of the values from the Tool to the table. Do not a simple paste, which will paste the formulas. This tool will ensure that the tax due on the property goes up each year by the escalation factor entered above.
3. Do the same for "Property Tax on Full Assessment", which is the value of the property tax due on the property if the project did occur. This will be the same as on the full assessment. Enter the first year's value in the top cell of the Tool, copy, "Paste Special" with "Values" into the column.
4. Enter in the estimated PILOT payment for each of the years in the "Estimated PILOT" column.

[illegible]

	\$0
	\$0
	\$0

Instructions:

1. "Other Local Municipal Revenue" - Use this column to enter any amount of other local government revenue that would be applicable to the project. Examples of this could include:
 - Hotel occupancy tax revenue,
 - Host community benefit agreement revenue,
 - In-kind contributions from a developer,
 - Tax paid to special taxing jurisdictions not subject to the PILOT,
 - Onsite Retail Sales Tax Revenue* (see important note, below)

*Enter the amount of local sales tax revenue, i.e. County/City portion only, generated from retail operations at the project site. Do not enter the amount of sales, rather, enter the local tax revenue itself that is collected for the County/City.

2. "Other Payments to Private Individuals" - Use this column for any payments or other earnings received by private individuals. This could include lease payments made by renewable energy projects to farmers, royalties, etc.

In all cases, be sure to explain these items in the text box, below.

Prepared by DM

Notes instructions:
Add any notes that you would like to have appear in the output. This can include notes about other quantifiable benefits, such as host community benefit agreement payments, and non-quantifiable benefits related to affordable housing or other.

For example, we recommend that, for solar projects, you enter in how the project will advance the state's clean energy goals.

Instructions:
The law requires the CBA to include "the likelihood of accomplishing the proposed project in a timely fashion". The default answer to this question is "yes".