

Regional Economic Impact Analysis – Seal & Design Inc

Utilizing *informAnalytics* modeling software, an economic impact analysis was conducted to measure new investment by Seal & Design Inc in the Town of Clarence. *informAnalytics* is a model developed by CGR and widely accepted software application and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

The impacts generated can be measured on an annual basis except for finite activities, such as economic activity occurring as a result of construction investment. Other activities, such as ongoing operation of the facility, accrue benefits as long as the facility remains operating at forecasted levels.

New Capital Investment:

Furniture, Fixtures & Equipment	\$450,000
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Employment:

New Jobs	15
Retained Jobs	95 FT & 3 PT

New Investment Impact:

- The fully operational facility, which will 110 full-time and 3 part-time workers upon completion of the project, generates 49 indirect and 84 induced jobs through its annual supplier relationships and employee spending patterns.
- \$15,374,766 of labor income results from this investment, which continues to impact the area annually.

New Operation Impact (Over 10-Years):

- The permanent employment at the facility, spin-off employment and construction positions generate \$5,089,501 in income taxes.
- The new operation generates \$3,243,680 in sales taxes from construction, operations and employee spending.

Seal & Design Inc.	Applicant Benefit	Community Benefit
PILOT agreement to phase in payment in lieu of taxes, thereby generating additional revenues *Utilization of Town services would be minimal *No increased burden to schools	\$ -	\$ -
Property Tax Exemptions	\$ -	
Sales Tax Exemptions	\$ 39,375	
Mortgage Recording Tax Exemption	\$ -	
Investment in Clarence creates and retains jobs and income taxes.		\$ 5,089,581
Investment in Clarence generates and retains sales taxes.		\$ 3,243,680
TOTAL	\$ 39,375	\$ 8,333,261

**Output = Value Added + Intermediate Purchases and represents the total impact of the entire operation including such metrics as labor income, proprietor income, property income and taxes.

Construction and Equipment Employment is measured on an annual basis even though many projects are complete before 12 months is up.