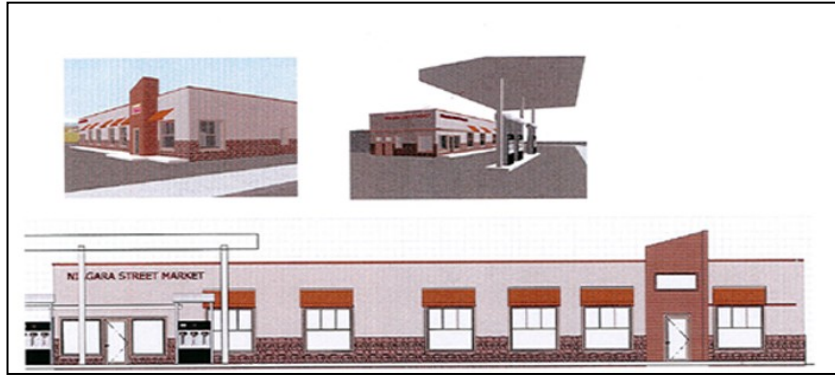


**PROJECT SUMMARY**  
**710 Niagara Street/Surjit Singh**



<b>Applicant:</b>	710 Niagara Street/Surjit Singh	
<b>Project Location:</b>	710 Niagara Street Niagara Falls, New York	
<b>Assistance:</b>	5 Year Opportunity Zone PILOT Sales tax abatements Mortgage recording tax abatement	
<b>Description:</b>	<p>710 Niagara Street/Surjit Singh will form a limited liability company to renovate and expand a closed gasoline station and auto repair facility located at 710 Niagara Street in the City of Niagara Falls into a Gulf branded gas station, convenience store and franchised restaurant.</p> <p>In its current condition, the property appears as an abandoned building. With the completion of interior and exterior renovations, the installation of new underground fuel tanks, dispensers and canopy renovation, and the completion of a 2,675 square foot addition with a franchised quick service restaurant selling hot and cold beverages, baked goods, sandwiches and related products, the developer feels that the property will complement recent developments in the City including the casino and hotel, improvements on third Street and other improvements, providing an attractive entranceway property to visitors as well as City residents.</p> <p>The company is seeking a 5-year Opportunity Zone Pilot, sales tax and mortgage recording tax abatements.</p>	
<b>Project Costs:</b>	Acquisition Renovation Demo/remediation M & E Soft costs  <p style="text-align: right;">TOTAL</p>	\$ 200,000 227,147 75,000 260,106 \$ 35,000 \$ 797,253
<b>Employment: (Trek Inc.)</b>	Currently at Facility: 0 New Jobs at Facility: 11 FTE's Total Annual Payroll: \$327,000 Skills: Retail clerks, management	

**REGIONAL ECONOMIC IMPACT ANALYSIS  
710 Niagara Street/Surjit Singh**

Utilizing IMPLAN Pro modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. IMPLAN Pro is a 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 can be measured on an annual basis except for finite activities, such as economic activity occurring as a result of construction investment.

New Capital Investment: Construction (renovations)	\$ 300,000
Direct Employment: New Jobs (FTE's) Annual New Payroll	11 \$327,000
New Jobs Impact: The new jobs will: <ul style="list-style-type: none"> <li>➤ Support an additional 1/2 indirect effect job in the county at an estimated value of \$17,000</li> <li>➤ Support an additional 2 induced effect jobs in the county at an estimated value of \$63,000</li> <li>➤ Contribute \$45,000 in sales taxes annually</li> </ul>	

**COST BENEFIT ANALYSIS**

710 Niagara Street/Surjit Singh 710 Niagara Street Niagara Falls, New York	Applicant Benefit	Community Benefit
Estimated Property Tax Exemptions for existing assessment and improvements (5-year PILOT)	\$80,000	
Estimated Annual Real Property Taxes paid at conclusion of PILOT		\$20,000
Estimated Sales Tax Exemptions on construction and furnishing building	\$32,000	
Expansion will add 11 new FTE jobs and new annual payroll of \$327,000		\$327,000
Estimated total annual value of indirect and induced jobs created		\$80,000
The new jobs will pay an estimated \$45,000 in sales tax annually		\$45,000
The new facility and permanent jobs will have a positive effect on community businesses such as restaurants, stores, entertainment, transportation, and professional service providers		\$110,000
Project will generate an additional \$650,000 in economic activity		\$650,000
<b>TOTAL</b>	<b>\$112,000</b>	<b>\$1,232,000</b>

## DEFINITIONS

### Direct Effects

The set of expenditures applied to the predictive model for impact analysis. It is a series (or single) of production changes or expenditures made by producers/consumers as a result of an activity or policy. These initial changes are determined by an analyst to be a result of this activity or policy. Applying these initial changes to the multipliers in an IMPLAN model will then display how the region will respond, economically to these initial changes.

### Indirect Effects

The impact of local industries buying goods and services from other local industries. The cycle of spending works its way backward through the supply chain until all money leaks from the local economy, either through imports or by payments to value added. The impacts are calculated by applying Direct Effects to the Type I Multipliers.

### Induced Effects

The response by an economy to an initial change (direct effect) that occurs through re-spending of income received by a component of value added. IMPLAN's default multiplier recognizes that labor income (employee compensation and proprietor income components of value added) is not a leakage to the regional economy. This money is recirculated through the household spending patterns causing further local economic activity.