



Board Report

Table 1: Basic Information

Project Name	Johnson's Brewhouse
Project Applicant	Johnson's Brewhouse
Project Description	17,490 Brewing / Distilling, bottling and distribution facility with tasting room and restaurant
Project Industry	Beverage and Tobacco Product Manufacturing
Municipality	Hamburg Town
School District	Frontier
Type of Transaction	Lease
Project Cost	\$4,080,000
Mortgage Amount	\$4,000,000
Direct Employment Expected to Result from Project (Annual FTEs)	70

Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)

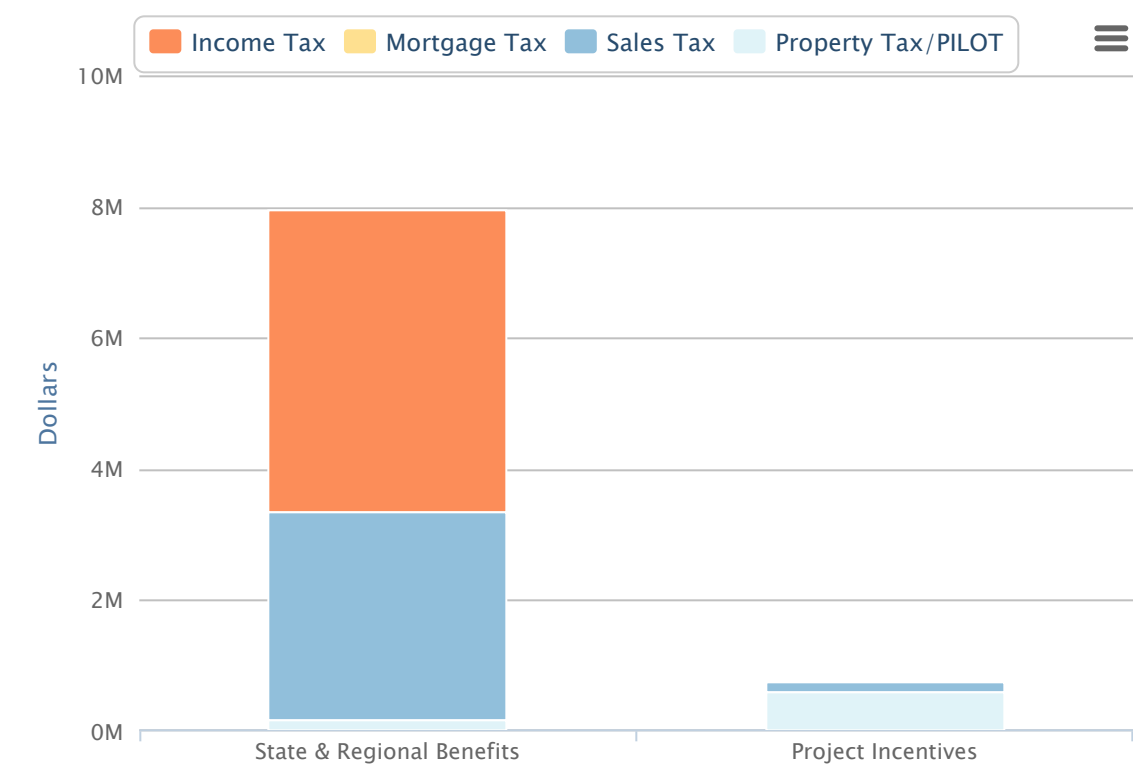


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits		\$7,940,807
Total Project Incentives		\$740,888
Benefit to Cost Ratio		10.7:1
Projected Employment	State	Region
Total Employment	312	312
Direct**	70	70
Indirect***	119	119
Induced****	90	90
Temporary Construction (Direct and Indirect)	33	33

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$7,940,807
Income Tax Revenue	\$4,600,034
Property Tax/PILOT Revenue	\$152,804
Sales Tax Revenue	\$3,187,968

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$740,888
Mortgage Tax	\$40,000
Property Tax	\$590,638
Sales Tax	\$151,550
Less IDA Fee	-\$41,300

* Figures over 10 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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