

Board Report

Table 1: Basic Information

Project Name	Hatfield
Project Applicant	Hatfield Metal Fab, Inc
Project Description	Expand the current site to construct a 30,000 square foot expansion of the weld and machining area to enable HMF to contract larger projects to remain competitive and to meet the needs of their clients.
Project Industry	Fabricated Metal Product Manufacturing
Municipality	La Grange Town
School District	Arlington
Type of Transaction	Tax Exemptions
Project Cost	\$1,130,000
Direct Employment Expected to Result from Project (Annual FTEs)	64 (12 created and 52 retained)

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

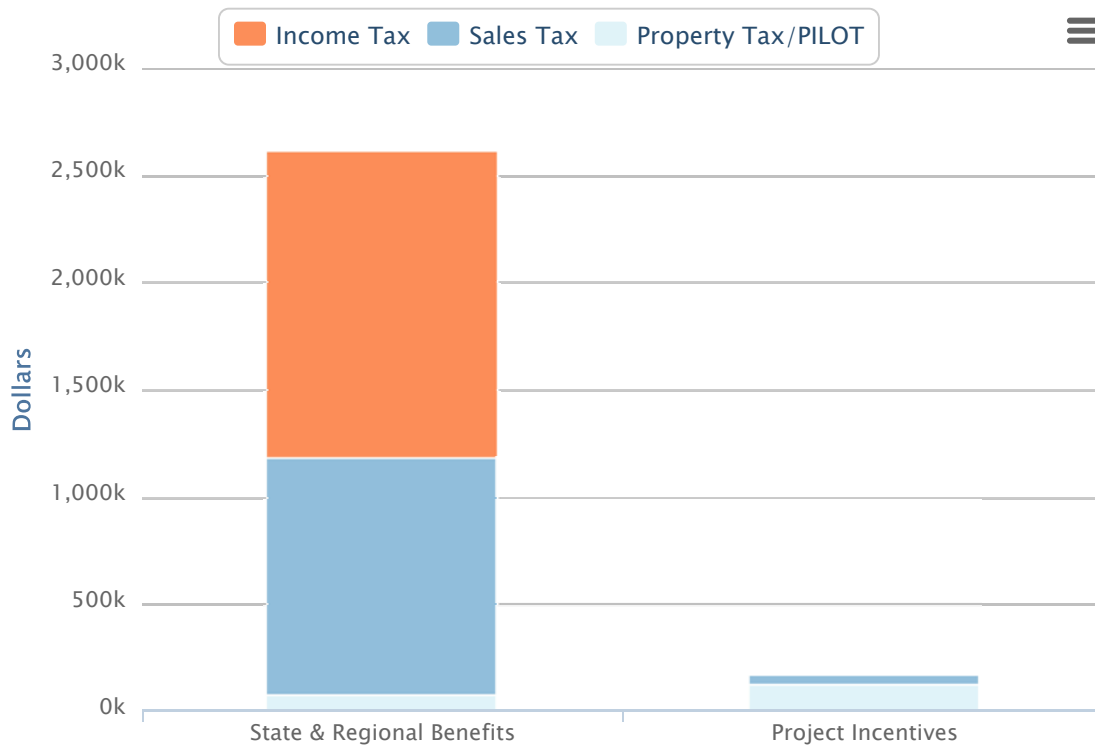


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits			\$2,616,762
Total Project Incentives			\$160,037
Benefit to Cost Ratio			16.4:1
Projected Employment	State	Region	
Total Employment	134	134	
Direct**	64 (12 created and 52 retained)	64 (12 created and 52 retained)	
Indirect***	26	26	
Induced****	32	32	
Temporary Construction (Direct and Indirect)	12	12	

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

Total State and Regional Benefits	\$2,616,762
Income Tax Revenue	\$1,441,758
Property Tax/PILOT Revenue	\$79,522
Sales Tax Revenue	\$1,095,481

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

Total Project Incentives	\$160,037
Property Tax	\$126,087
Sales Tax	\$45,500
Less IDA Fee	-\$11,550

* Figures over 10 years and discounted by 3.49%

** 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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