

MRB Cost Benefit Calculator

Genesee County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs

Project Costs
 Enter total project costs:
Local Construction Spending*
 % of locally sourced materials and labor:
 In-region construction spending:

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$3,150,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$3,150,000

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Lookup

Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	3	\$30,000	\$90,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		3		\$90,000

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	3	\$30,000	\$90,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		3		\$90,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	3	\$30,000	\$90,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		3		\$90,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value		PILOT Term (Years)	<input type="text" value="10"/>
Local Sales Tax Rate	4.00%	\$54,800		Escalation Factor	<input type="text" value="0%"/>
State Sales Tax Rate	4.00%	\$54,800		Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		<input type="text" value="\$25,200"/>			
Local	0.50%	\$12,600			
State	0.50%	\$12,600			
Total Costs		<input type="text" value="\$490,225"/>	<i>Includes PILOT exemption, calculated below.</i>		



Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date: January 4, 2022
 Project Title: J Rental - Apple Tree Acres, LLC
 Project Location: Bergen, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$3,150,000

Temporary (Construction)

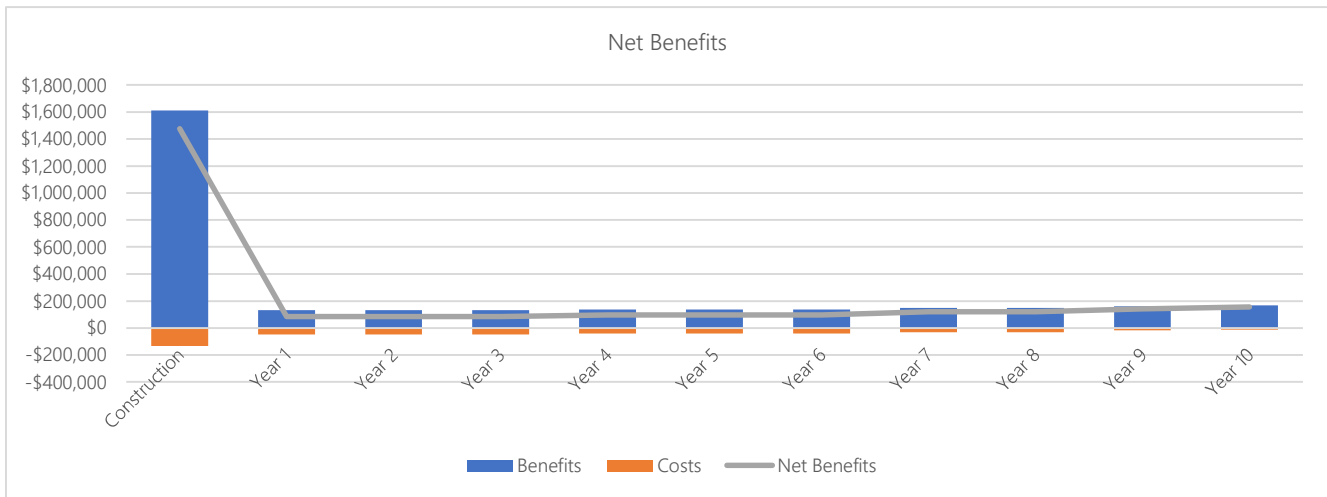
	Direct	Indirect	Total
Jobs	15	5	20
Earnings	\$1,302,641	\$218,582	\$1,521,223
Local Spend	\$3,150,000	\$784,404	\$3,934,404

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	3	1	4
Earnings	\$900,000	\$207,525	\$1,107,525

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

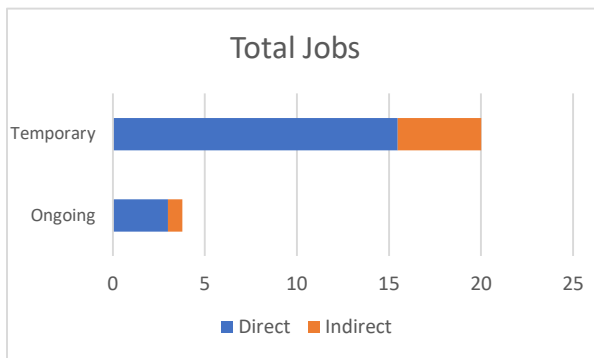
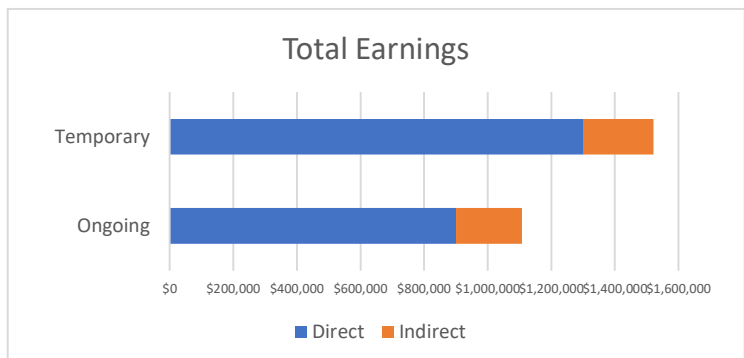


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$355,425	\$325,007
Sales Tax Exemption	\$109,600	\$109,600
Local Sales Tax Exemption	\$54,800	\$54,800
State Sales Tax Exemption	\$54,800	\$54,800
Mortgage Recording Tax Exemption	\$25,200	\$25,200
Local Mortgage Recording Tax Exemption	\$12,600	\$12,600
State Mortgage Recording Tax Exemption	\$12,600	\$12,600
Total Costs	\$490,225	\$459,807

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$2,905,799	\$2,760,270
To Private Individuals	\$2,628,748	\$2,516,067
Temporary Payroll	\$1,521,223	\$1,521,223
Ongoing Payroll	\$1,107,525	\$994,844
Other Payments to Private Individuals	\$0	\$0
To the Public	\$277,051	\$244,203
Increase in Property Tax Revenue	\$236,950	\$207,099
Temporary Jobs - Sales Tax Revenue	\$10,649	\$10,649
Ongoing Jobs - Sales Tax Revenue	\$7,753	\$6,964
Other Local Municipal Revenue	\$21,700	\$19,492
State Benefits	\$136,695	\$130,835
To the Public	\$136,695	\$130,835
Temporary Income Tax Revenue	\$68,455	\$68,455
Ongoing Income Tax Revenue	\$49,839	\$44,768
Temporary Jobs - Sales Tax Revenue	\$10,649	\$10,649
Ongoing Jobs - Sales Tax Revenue	\$7,753	\$6,964
Total Benefits to State & Region	\$3,042,494	\$2,891,105

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,760,270	\$392,407	7:1
State	\$130,835	\$67,400	2:1
Grand Total	\$2,891,105	\$459,807	6:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes