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2/26/20

Revised

Cost-Benefit Analysis for Land Pro Equipment, LLC

Prepared by: [faded] | Date: [faded]

Executive Summary

INVESTOR
Land Pro Equipment, LLC

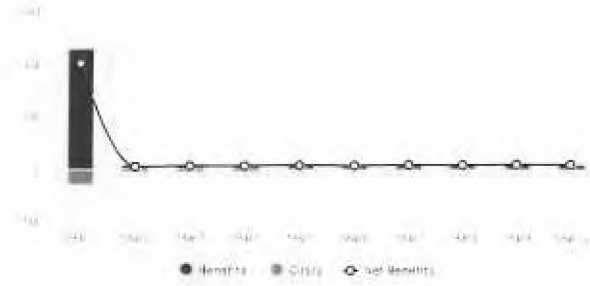
TOTAL INVESTED
\$5.2 Million

LOCATION
Suffs Drive and Call Parkway, Batavia, NY 14020

PERIOD
10 Years

Discounted Net Benefits for Land Pro Equipment, LLC by Year

Total Net Benefit: \$5,512,000



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Proposed Investment

Land Pro Equipment, LLC proposes to invest \$9.2 million at Sarle Drive and Call Parkway, Batavia, NY 14020 over 10 years. Genesee County Economic Development Center staff summarize the proposed with the following: Seeking to build a 50,000 sf facility for regional operation for a full service John Deere Agriculture and Turf Dealership, including a tech training center.

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
- 30000	\$8,100,000
OTHER SPENDING	
Land and engineering	\$500,000
equipment	\$230,000
Total Investments	\$8,830,000
Discounted Total (5%)	\$8,396,318

May not sum to total due to rounding.

Location of investment



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Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Genesee County Economic Development Center. The report calculates the costs and benefits for specified local taxing districts over the first 10 years, with future returns discounted at a 2% rate.

Estimated Costs or Incentives

Genesee County Economic Development Center is considering the following incentive package for Land Pro Equipment, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	1,426,000	1,181,000
Sales Tax Exemption	629,000	543,000
Mortgage Recording Tax Exemption	180,000	146,000
Total Costs	2,235,000	1,870,000

*May not sum to total due to rounding.
*This sum is in \$.

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State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
ADDITIONAL REVENUE			
Construction Revenue	\$3,226,000	\$1,674,000	\$4,900,000
Temporary Payroll	\$1,490,000	\$290,000	\$1,780,000
Ongoing Payroll	\$1,154,000	\$0	\$1,154,000
INDIRECT REVENUE			
Property Tax Revenue	\$270,000	\$0	\$270,000
Temporary Sales Tax Revenue	\$14,000	\$0	\$14,000
Ongoing Sales Tax Revenue	\$22,000	\$0	\$22,000
STATE BENEFITS			
Income Tax	\$16,000	\$0	\$16,000
Temporary Income Tax Revenue	\$14,000	\$0	\$14,000
Ongoing Income Tax Revenue	\$0	\$0	\$0
Temporary Sales Tax Revenue	\$0	\$0	\$0
Ongoing Sales Tax Revenue	\$0	\$0	\$0
Total Benefits to State & Region	\$5,906,000	\$1,964,000	\$7,870,000
Discounted Total Benefits (NPV)	\$5,700,000	\$1,864,000	\$7,564,000

May not sum to total due to rounding.

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