

May  
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## Cost-Benefit Analysis for Liberty Pumps 2021

Prepared by Genesee County Economic Development Center using information ©

# Executive Summary

**INVESTOR**  
Liberty Pumps

**TOTAL JOBS**  
66 Ongoing;  
118 Temporary

**TOTAL INVESTED**  
\$13.7 Million

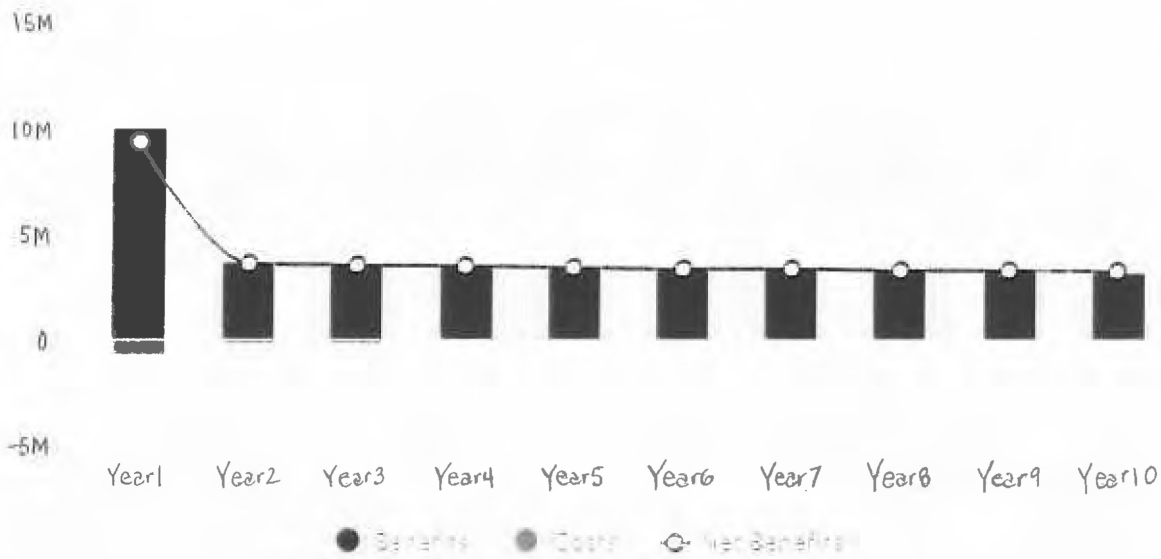
**LOCATION**  
7000 Apple Tree  
Ave Bergen, NY

**TIMELINE**  
10 Years

11

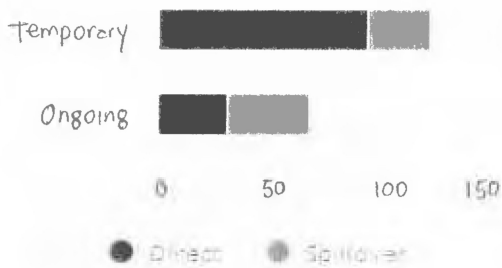
Discounted\* Net Benefits for Liberty Pumps 2021 by Year

Total Net Benefits: \$39,907,000



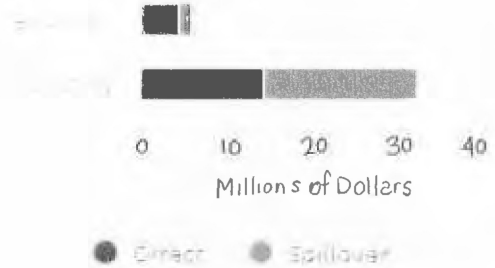
12

Total Jobs



13

Total Payroll



# Proposed Investment

Liberty Pumps proposes to invest \$13.7 million at 7000 Apple Tree Ave Bergen, NY over 10 years. Genesee County Economic Development Center staff summarize the proposed with the following: Construction of 107,138 sf warehouse and manufacturing space to support continuing growth

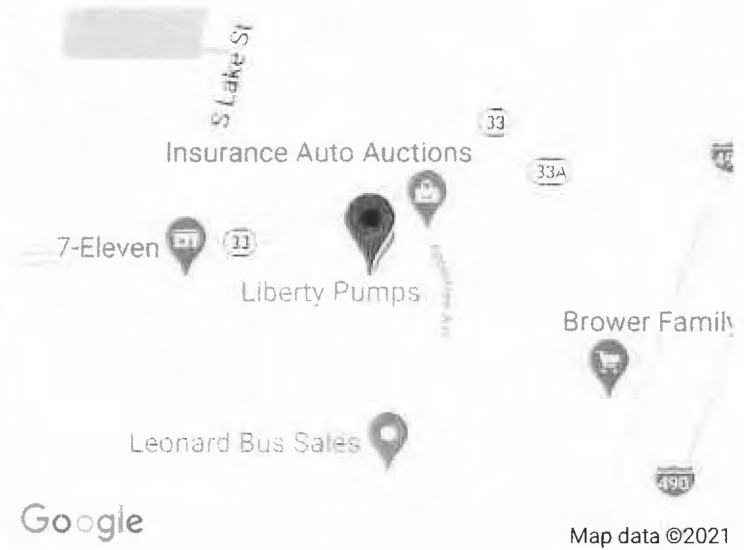


## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
107138 sq ft ✓	\$12,000,000 ✓
<b>OTHER SPENDING</b>	
Soft costs ✓	\$500,000 ✓
Production equipment ✓	\$1,200,000 ✓
Other equipment ✓	\$27,000 ✓
<b>Total Investments</b>	<b>\$13,727,000</b>
Discounted Total (2%)	\$13,727,000



## Location of Investment



May not sum to total due to rounding.

# 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 Liberty Pumps.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$939,000	\$876,000
Sales Tax Exemption	\$573,000	\$573,000
<b>Total Costs</b>	<b>\$1,512,000</b>	<b>\$1,449,000</b>

**May not sum to total due to rounding.**

\* Discounted at 2%



State & Regional Impact (Life of Project)

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

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$20,901,000</b>	<b>\$21,134,000</b>	<b>\$42,034,000</b>
To Private Individuals	\$20,026,000	\$20,874,000	\$40,900,000
Temporary Payroll	\$4,426,000	\$1,400,000	\$5,826,000
Ongoing Payroll	\$15,600,000	\$19,474,000	\$35,074,000
To the Public	\$875,000	\$260,000	\$1,135,000
Property Tax Revenue	\$626,000	N/A	\$626,000
Temporary Sales Tax Revenue	\$55,000	\$17,000	\$72,000
Ongoing Sales Tax Revenue	\$194,000	\$242,000	\$436,000
<b>STATE BENEFITS</b>	<b>\$1,200,000</b>	<b>\$1,275,000</b>	<b>\$2,475,000</b>
To the Public	\$1,200,000	\$1,275,000	\$2,475,000
Temporary Income Tax Revenue	\$198,000	\$67,000	\$265,000
Ongoing Income Tax Revenue	\$749,000	\$943,000	\$1,692,000
Temporary Sales Tax Revenue	\$56,000	\$18,000	\$74,000
Ongoing Sales Tax Revenue	\$198,000	\$247,000	\$444,000
<b>Total Benefits to State &amp; Region</b>	<b>\$22,101,000</b>	<b>\$22,408,000</b>	<b>\$44,509,000</b>
Discounted Total Benefits (2%)	\$20,698,000	\$20,657,000	\$41,355,000

May not sum to total due to rounding.

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$39,060,000	\$1,160,000	34:1
State	\$2,296,000	\$289,000	8:1
<b>Grand Total</b>	<b>\$41,355,000</b>	<b>\$1,449,000</b>	<b>29:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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