

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%	\$16,544,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$16,544,000

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	\$35,000	\$105,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		3		\$105,000

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	3	\$41,600	\$124,800
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		3		\$124,800

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	3	\$41,600	\$124,800
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		3		\$124,800

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%	\$406,000	Escalation Factor	<input type="text" value="0%"/>
State Sales Tax Rate	4.00%	\$406,000	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		<input type="text" value="\$154,650"/>		
Local	0.50%	\$77,325		
State	0.50%	\$77,325		
Total Costs		<input type="text" value="\$2,083,010"/> <small>Includes PILOT exemption, calculated below.</small>		



Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date August 4, 2022
 Project Title NEXgistics
 Project Location Vision Parkway, Pembroke, NY 14036



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$17,600,000

Temporary (Construction)

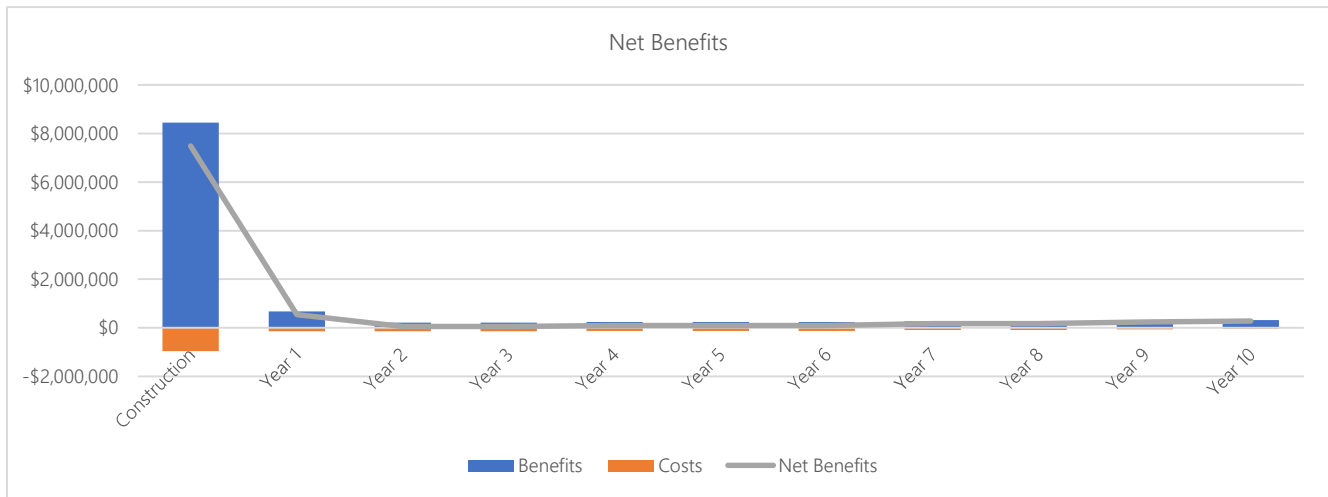
	Direct	Indirect	Total
Jobs	81	24	105
Earnings	\$6,841,552	\$1,148,007	\$7,989,559
Local Spend	\$16,544,000	\$4,119,739	\$20,663,739

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	3	1	4
Earnings	\$1,228,200	\$283,202	\$1,511,402

Figure 1



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

Figure 2

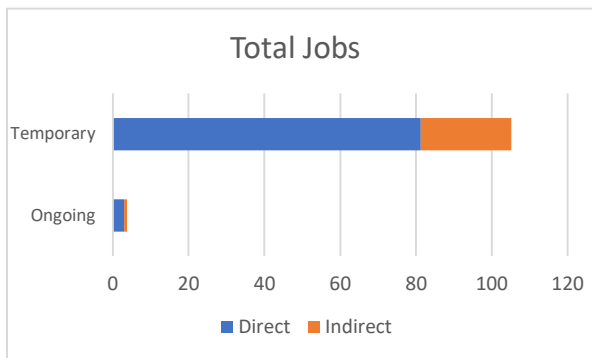
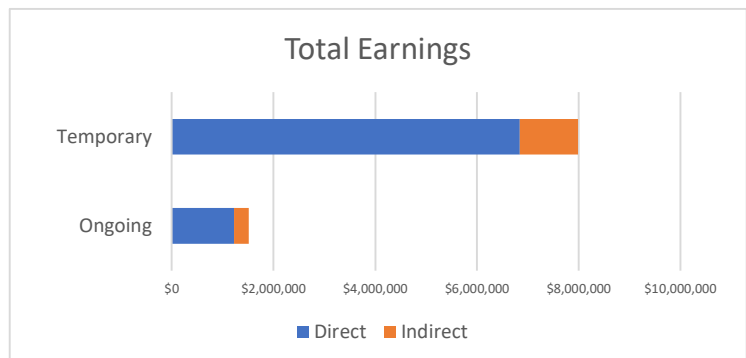


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,116,360	\$1,020,820
Sales Tax Exemption	\$812,000	\$812,000
Local Sales Tax Exemption	\$406,000	\$406,000
State Sales Tax Exemption	\$406,000	\$406,000
Mortgage Recording Tax Exemption	\$154,650	\$154,650
Local Mortgage Recording Tax Exemption	\$77,325	\$77,325
State Mortgage Recording Tax Exemption	\$77,325	\$77,325
Total Costs	\$2,083,010	\$1,987,470

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$10,898,260	\$10,629,026
To Private Individuals	\$10,000,962	\$9,835,384
Temporary Payroll	\$7,989,559	\$7,989,559
Ongoing Payroll	\$1,511,402	\$1,355,629
Other Payments to Private Individuals	\$500,000	\$490,196
To the Public	\$897,298	\$793,641
Increase in Property Tax Revenue	\$738,392	\$645,226
Temporary Jobs - Sales Tax Revenue	\$55,927	\$55,927
Ongoing Jobs - Sales Tax Revenue	\$10,580	\$9,489
Other Local Municipal Revenue	\$92,400	\$82,999
State Benefits	\$494,050	\$485,950
To the Public	\$494,050	\$485,950
Temporary Income Tax Revenue	\$359,530	\$359,530
Ongoing Income Tax Revenue	\$68,013	\$61,003
Temporary Jobs - Sales Tax Revenue	\$55,927	\$55,927
Ongoing Jobs - Sales Tax Revenue	\$10,580	\$9,489
Total Benefits to State & Region	\$11,392,310	\$11,114,975

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$10,629,026	\$1,504,145	7:1
State	\$485,950	\$483,325	1:1
Grand Total	\$11,114,975	\$1,987,470	6:1

*Discounted at 2%

Additional Comments from IDA

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