

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
Commercial and Institutional Building Construction	236220	100%	\$750,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$750,000

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
Mayonnaise, Dressing, and Other Prepared	311941	4	\$40,000	\$160,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		4		\$160,000

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
Mayonnaise, Dressing, and Other Prepared	311941	4	\$40,000	\$160,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		4		\$160,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Mayonnaise, Dressing, and Other Prepared	311941	4	\$40,000	\$160,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		4		\$160,000

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%	\$18,000	Escalation Factor	<input type="text" value="0%"/>
State Sales Tax Rate	4.00%	\$18,000	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		<input type="text" value="\$4,000"/>		
Local	0.50%	\$2,000		
State	0.50%	\$2,000		
Total Costs		<input type="text" value="\$70,415"/>	<i>Includes PILOT exemption, calculated below.</i>	



Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date: May 4, 2023
 Project Title: Craft Cannery- LNK Holdings, Inc.
 Project Location: Bergen, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$1,465,000

Temporary (Construction)

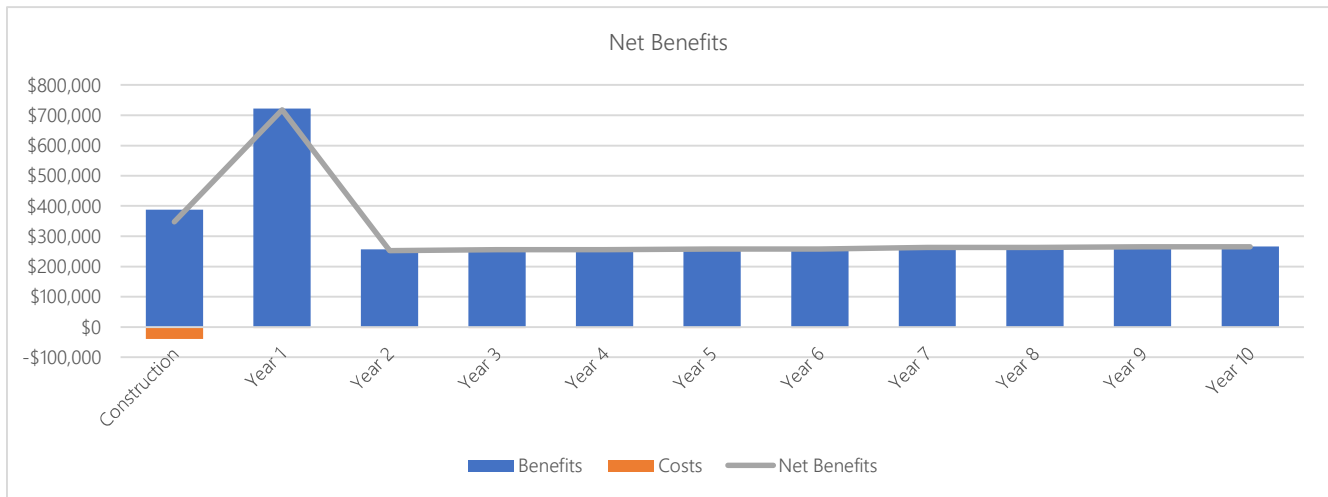
	Direct	Indirect	Total
Jobs	4	1	5
Earnings	\$313,964	\$51,998	\$365,962
Local Spend	\$750,000	\$185,800	\$935,800

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	4	1	5
Earnings	\$1,600,000	\$772,681	\$2,372,681

Figure 1



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

Figure 2

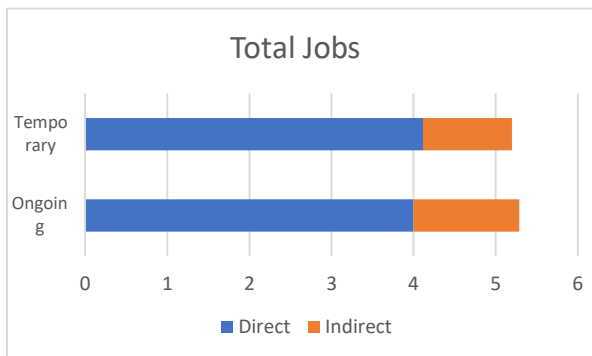
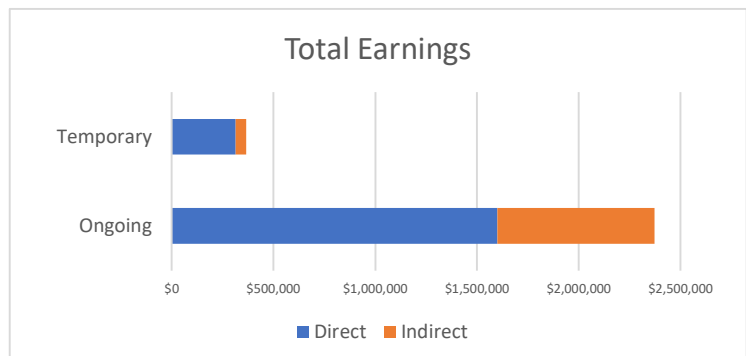


Figure 3



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	\$30,415	\$27,812
Sales Tax Exemption	\$36,000	\$36,000
Local Sales Tax Exemption	\$18,000	\$18,000
State Sales Tax Exemption	\$18,000	\$18,000
Mortgage Recording Tax Exemption	\$4,000	\$4,000
Local Mortgage Recording Tax Exemption	\$2,000	\$2,000
State Mortgage Recording Tax Exemption	\$2,000	\$2,000
Total Costs	\$70,415	\$67,812

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,327,951	\$3,063,361
To Private Individuals	\$3,203,643	\$2,953,125
Temporary Payroll	\$365,962	\$365,962
Ongoing Payroll	\$2,372,681	\$2,131,281
Other Payments to Private Individuals	\$465,000	\$455,882
To the Public	\$124,308	\$110,236
Increase in Property Tax Revenue	\$20,275	\$17,721
Temporary Jobs - Sales Tax Revenue	\$2,562	\$2,562
Ongoing Jobs - Sales Tax Revenue	\$16,609	\$14,919
Other Local Municipal Revenue	\$84,862	\$75,034
State Benefits	\$142,409	\$129,857
To the Public	\$142,409	\$129,857
Temporary Income Tax Revenue	\$16,468	\$16,468
Ongoing Income Tax Revenue	\$106,771	\$95,908
Temporary Jobs - Sales Tax Revenue	\$2,562	\$2,562
Ongoing Jobs - Sales Tax Revenue	\$16,609	\$14,919
Total Benefits to State & Region	\$3,470,360	\$3,193,218

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,063,361	\$47,812	64:1
State	\$129,857	\$20,000	6:1
Grand Total	\$3,193,218	\$67,812	47:1

*Discounted at 2%

Additional Comments from IDA

Existing PILOT on original building has 6 years left and payments were made to other municipal revenues plus fire district fee

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