

MRB Cost Benefit Calculator

Genesee County Economic Development Center

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs

Project Costs
 Enter total project costs:
Local Construction Spending
 In-region construction spending

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
New Multifamily Building Construction	236116	100%	\$14,500,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
<i>Most projects will only have one line related to construction type.</i>		100%	\$14,500,000

New Household Spending - Residential and Mixed-Use Projects Only

Unit Types and Household Income Brackets

Unit Type 1

Description
 Unit Count
 Target Income (HH)

Unit Type 2

Description
 Unit Count
 Target Income (HH)

% Net New (See Instructions)

Total Units

Total Local Household Spending

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

[NAICS Lookup](#)

Year 1 - Enter NAICS

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	2	\$52,000	\$104,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		2		\$104,000

Year 2

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	2	\$52,000	\$104,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		2		\$104,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	2	\$52,000	\$104,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		2		\$104,000

Fiscal Impact Assumptions				
Estimated Costs of Incentives				
	%	Value	PILOT Term (Years)	20
Sales Tax Exemption		\$720,000		
Local Sales Tax Rate	4.00%	\$360,000	Escalation Factor	0%
State Sales Tax Rate	4.00%	\$360,000		
			Discount Factor	2%
Mortgage Recording Tax Exemption		\$120,000		
Local	1.00%	\$120,000		
State	0.00%	\$0		
Total Costs		\$3,871,480	Includes PILOT exemption, calculated below.	

Property Tax Exemption							
Year #	Year	Property Tax WITHOUT Project	Estimated PILOT	Property Tax on Full Assessment	Difference in Current vs. PILOT	Difference PILOT vs Full Taxes	
1	2024	\$0	\$17,716	\$169,290	\$17,716	-\$151,574	
2	2025		\$17,716	\$169,290	\$17,716	-\$151,574	
3	2026		\$17,716	\$169,290	\$17,716	-\$151,574	
4	2027		\$17,716	\$169,290	\$17,716	-\$151,574	
5	2028		\$17,716	\$169,290	\$17,716	-\$151,574	
6	2029		\$17,716	\$169,290	\$17,716	-\$151,574	
7	2030		\$17,716	\$169,290	\$17,716	-\$151,574	
8	2031		\$17,716	\$169,290	\$17,716	-\$151,574	
9	2032		\$17,716	\$169,290	\$17,716	-\$151,574	
10	2033		\$17,716	\$169,290	\$17,716	-\$151,574	
11	2034		\$17,716	\$169,290	\$17,716	-\$151,574	
12	2035		\$17,716	\$169,290	\$17,716	-\$151,574	
13	2036		\$17,716	\$169,290	\$17,716	-\$151,574	
14	2037		\$17,716	\$169,290	\$17,716	-\$151,574	
15	2038		\$17,716	\$169,290	\$17,716	-\$151,574	
16	2039		\$17,716	\$169,290	\$17,716	-\$151,574	
17	2040		\$17,716	\$169,290	\$17,716	-\$151,574	
18	2041		\$17,716	\$169,290	\$17,716	-\$151,574	
19	2042		\$17,716	\$169,290	\$17,716	-\$151,574	
20	2043		\$17,716	\$169,290	\$17,716	-\$151,574	
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Genesee County Economic Development Center

MRB Cost Benefit Calculator

Date 1.2.24
Project Title MedTech Landing, LLC
Project Location Upstate MedTech Park, Batavia, NY

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$15,000,000

Temporary (Construction)

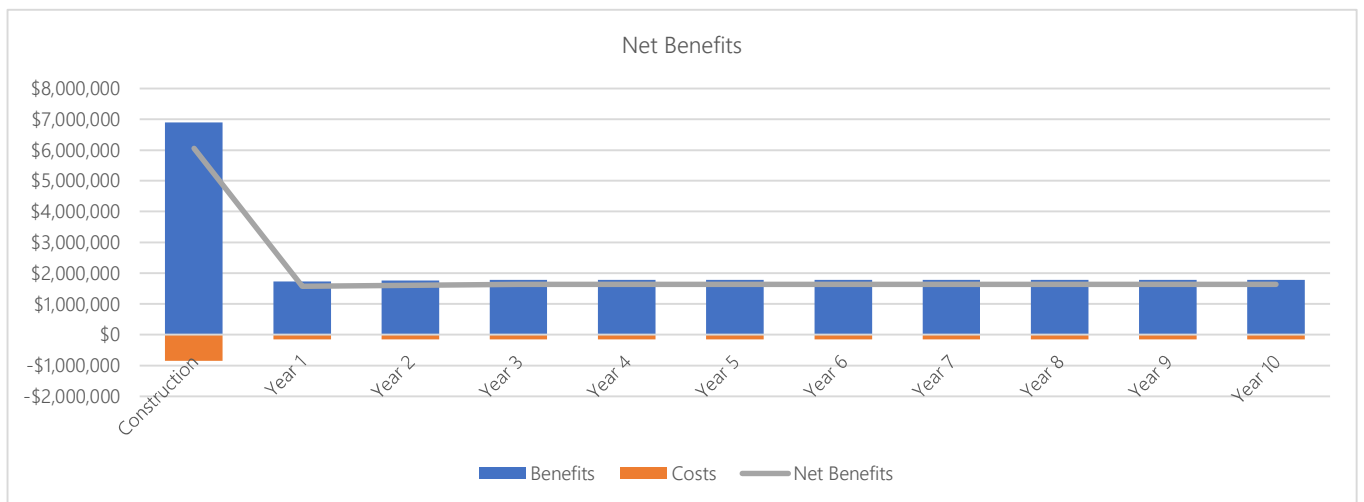
	Direct	Indirect	Total
Jobs	56	17	73
Earnings	\$5,585,822	\$925,168	\$6,510,990
Local Spend	\$14,500,000	\$3,296,083	\$17,796,083

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	26	6	33
Earnings	\$25,166,567	\$6,965,717	\$32,132,283

Figure 1



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

Figure 2

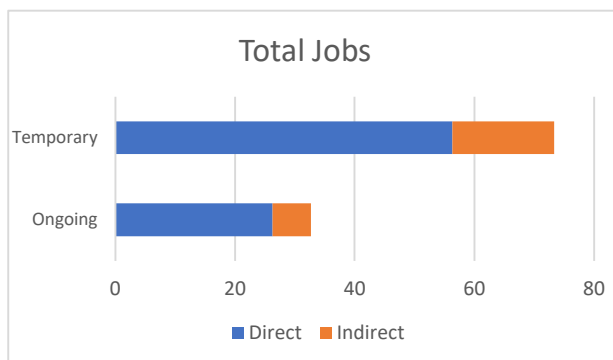
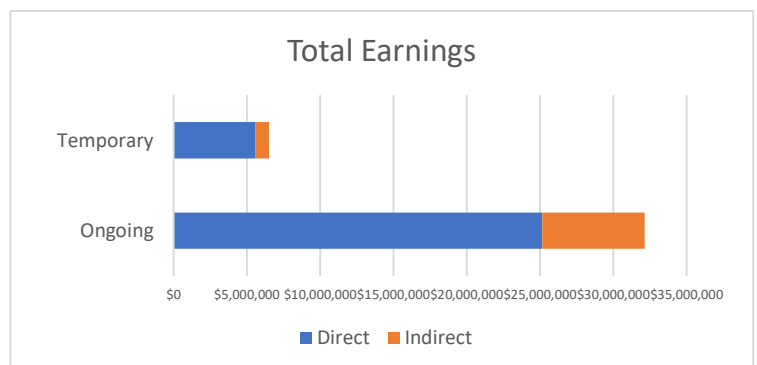


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$3,031,480	\$2,478,452
Sales Tax Exemption	\$720,000	\$720,000
Local Sales Tax Exemption	\$360,000	\$360,000
State Sales Tax Exemption	\$360,000	\$360,000
Mortgage Recording Tax Exemption	\$120,000	\$120,000
Local Mortgage Recording Tax Exemption	\$120,000	\$120,000
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$3,871,480	\$3,318,452

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$40,727,488	\$34,480,522
To Private Individuals	\$38,643,274	\$32,768,213
Temporary Payroll	\$6,510,990	\$6,510,990
Ongoing Payroll	\$32,132,283	\$26,257,223
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,084,214	\$1,712,309
Increase in Property Tax Revenue	\$354,320	\$289,682
Temporary Jobs - Sales Tax Revenue	\$45,577	\$45,577
Ongoing Jobs - Sales Tax Revenue	\$431,597	\$352,862
Other Local Municipal Revenue	\$1,252,720	\$1,024,188
State Benefits	\$2,216,122	\$1,873,008
To the Public	\$2,216,122	\$1,873,008
Temporary Income Tax Revenue	\$292,995	\$292,995
Ongoing Income Tax Revenue	\$1,445,953	\$1,181,575
Temporary Jobs - Sales Tax Revenue	\$45,577	\$45,577
Ongoing Jobs - Sales Tax Revenue	\$431,597	\$352,862
Total Benefits to State & Region	\$42,943,609	\$36,353,530

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$34,480,522	\$2,958,452	12:1
State	\$1,873,008	\$360,000	5:1
Grand Total	\$36,353,530	\$3,318,452	11:1

*Discounted at 2%

Additional Comments from IDA

The market rate housing project will enable the Batavia Housing fund via a fixed host agreement for \$50k a year for 20 years. Fire District fees is planned at \$12,636 per year for 20 years. Total \$50,000+\$12,636 = \$62,636

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