

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
Industrial Building Construction	236210	100%	\$36,600,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
Most projects will only have one line related to construction type.		100%	\$36,600,000

New Household Spending - Residential and Mixed-Use Projects Only

Unit Types and Household Income Brackets

Unit Type 1

Description
 Unit Count Enter 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
Farm Machinery and Equipment Manufactu	333111	20	\$35,000	\$700,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		20		\$700,000

Year 2

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Farm Machinery and Equipment Manufactu	333111	40	\$35,000	\$1,400,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		40		\$1,400,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Farm Machinery and Equipment Manufactu	333111	60	\$35,000	\$2,100,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		60		\$2,100,000

Fiscal Impact Assumptions				
Estimated Costs of Incentives				
	%	Value	PILOT Term (Years)	10
Sales Tax Exemption		\$1,752,000		
Local Sales Tax Rate	4.00%	\$876,000	Escalation Factor	0%
State Sales Tax Rate	4.00%	\$876,000		
			Discount Factor	2%
Mortgage Recording Tax Exemption		\$366,000		
Local	1.00%	\$366,000		
State	0.00%	\$0		
Total Costs		\$4,269,294	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	2028	\$0	\$71,710	\$358,549	\$71,710	-\$286,839
2	2029		\$71,710	\$358,549	\$71,710	-\$286,839
3	2030		\$71,710	\$358,549	\$71,710	-\$286,839
4	2031		\$107,565	\$358,549	\$107,565	-\$250,984
5	2032		\$107,565	\$358,549	\$107,565	-\$250,984
6	2033		\$107,565	\$358,549	\$107,565	-\$250,984
7	2034		\$179,275	\$358,549	\$179,275	-\$179,275
8	2035		\$179,275	\$358,549	\$179,275	-\$179,275
9	2036		\$250,984	\$358,549	\$250,984	-\$107,565
10	2037		\$286,839	\$358,549	\$286,839	-\$71,710
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Total		\$0	\$1,434,196	\$3,585,490	\$1,434,196	-\$2,151,294
				Discounted->	\$1,253,514	-\$1,967,183

[illegible]

Notes

A fixed traditional 10 year Pilot, included is fire district fee for local municipality

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

Yes

Genesee County Economic Development Center

MRB Cost Benefit Calculator

Date May 27, 2024
Project Title GE Bergen Owner, LLC
Project Location Apple Tree Acres Bergen

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$43,600,000

Temporary (Construction)

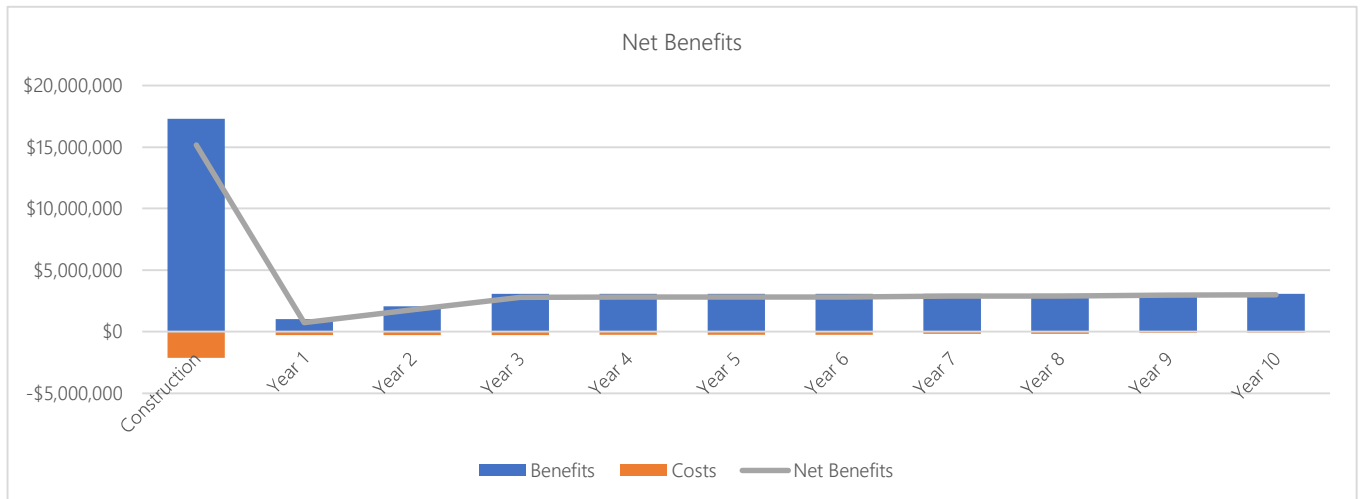
	Direct	Indirect	Total
Jobs	90	43	133
Earnings	\$13,978,406	\$2,343,017	\$16,321,424
Local Spend	\$36,600,000	\$8,353,317	\$44,953,317

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	60	32	92
Earnings	\$18,900,000	\$7,108,182	\$26,008,182

Figure 1



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

Figure 2

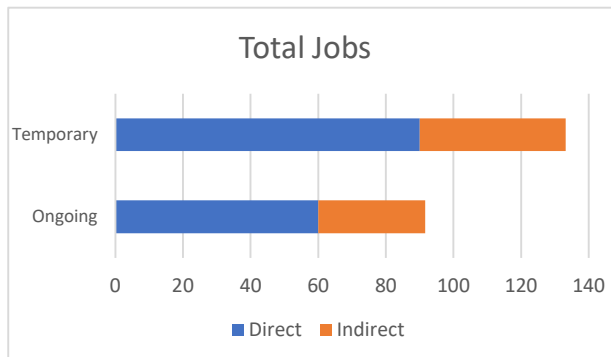
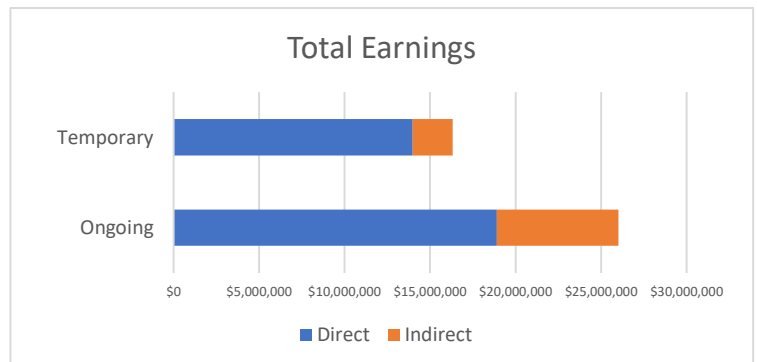


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,151,294	\$1,967,183
Sales Tax Exemption	\$1,752,000	\$1,752,000
Local Sales Tax Exemption	\$876,000	\$876,000
State Sales Tax Exemption	\$876,000	\$876,000
Mortgage Recording Tax Exemption	\$366,000	\$366,000
Local Mortgage Recording Tax Exemption	\$366,000	\$366,000
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$4,269,294	\$4,085,183

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$44,179,889	\$41,102,021
To Private Individuals	\$42,329,606	\$39,464,662
Temporary Payroll	\$16,321,424	\$16,321,424
Ongoing Payroll	\$26,008,182	\$23,143,238
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,850,283	\$1,637,360
Increase in Property Tax Revenue	\$1,434,196	\$1,253,514
Temporary Jobs - Sales Tax Revenue	\$114,250	\$114,250
Ongoing Jobs - Sales Tax Revenue	\$182,057	\$162,003
Other Local Municipal Revenue	\$119,780	\$107,593
State Benefits	\$2,201,139	\$2,052,162
To the Public	\$2,201,139	\$2,052,162
Temporary Income Tax Revenue	\$734,464	\$734,464
Ongoing Income Tax Revenue	\$1,170,368	\$1,041,446
Temporary Jobs - Sales Tax Revenue	\$114,250	\$114,250
Ongoing Jobs - Sales Tax Revenue	\$182,057	\$162,003
Total Benefits to State & Region	\$46,381,028	\$43,154,184

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$41,102,021	\$3,209,183	13:1
State	\$2,052,162	\$876,000	2:1
Grand Total	\$43,154,184	\$4,085,183	11:1

*Discounted at 2%

Additional Comments from IDA

A fixed traditional 10 year Pilot, included is fire district fee for local municipality

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