

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:

Value

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%	\$1,302,036
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
<i>Most projects will only have one line related to construction type.</i>		100%	\$1,302,036

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

[NAICS Lookup](#)

Year 1 - Enter NAICS

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Bed-and-Breakfast Inns	721191	8	\$32,000	\$256,000
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
Total		8		\$256,000

Year 2

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Bed-and-Breakfast Inns	721191	11.5	\$32,000	\$368,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		11.5		\$368,000

Year 3+ (Full Employment)

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Bed-and-Breakfast Inns	721191	11.5	\$32,000	\$368,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		11.5		\$368,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value		
Sales Tax Exemption		<input type="text" value="\$104,163"/>	PILOT Term (Years)	<input type="text" value="10"/>
Local Sales Tax Rate	<input type="text" value="4.00%"/>	<input type="text" value="\$52,082"/>	Escalation Factor	<input type="text" value="0%"/>
State Sales Tax Rate	<input type="text" value="4.00%"/>	<input type="text" value="\$52,082"/>	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		<input type="text" value="\$19,000"/>		
Local	<input type="text" value="0.50%"/>	<input type="text" value="\$9,500"/>		
State	<input type="text" value="0.50%"/>	<input type="text" value="\$9,500"/>		
Total Costs		<input type="text" value="\$380,991"/>	<i>Includes PILOT exemption, calculated below.</i>	

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	2025		\$8,594	\$42,971	\$8,594	-\$34,377	
2	2026		\$8,594	\$42,971	\$8,594	-\$34,377	
3	2027		\$8,594	\$42,971	\$8,594	-\$34,377	
4	2028		\$12,891	\$42,971	\$12,891	-\$30,080	
5	2029		\$12,891	\$42,971	\$12,891	-\$30,080	
6	2030		\$12,891	\$42,971	\$12,891	-\$30,080	
7	2031		\$21,485	\$42,971	\$21,485	-\$21,486	
8	2032		\$21,485	\$42,971	\$21,485	-\$21,486	
9	2033		\$30,079	\$42,971	\$30,079	-\$12,892	
10	2034		\$34,376	\$42,971	\$34,376	-\$8,595	
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[illegible]

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Yes

Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date January 16, 2025
Project Title 202 Oak St LLC (Super 8)
Project Location Batavia, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$2,502,036

Temporary (Construction)

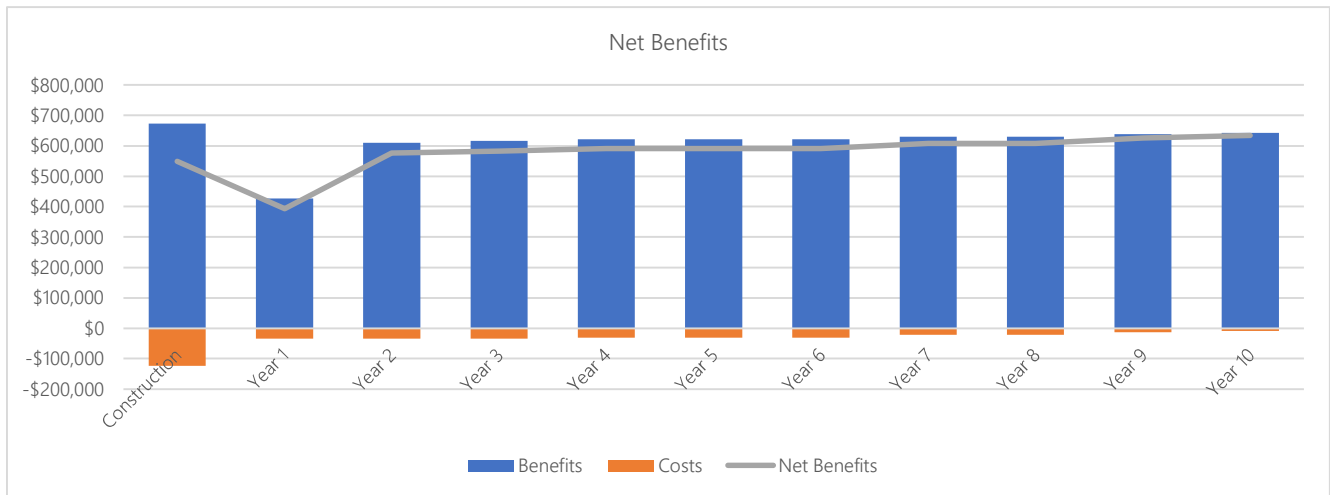
	Direct	Indirect	Total
Jobs	7	2	9
Earnings	\$545,056	\$90,272	\$635,328
Local Spend	\$1,302,036	\$322,558	\$1,624,594

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	12	3	15
Earnings	\$3,568,000	\$1,629,174	\$5,197,174

Figure 1



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

Figure 2

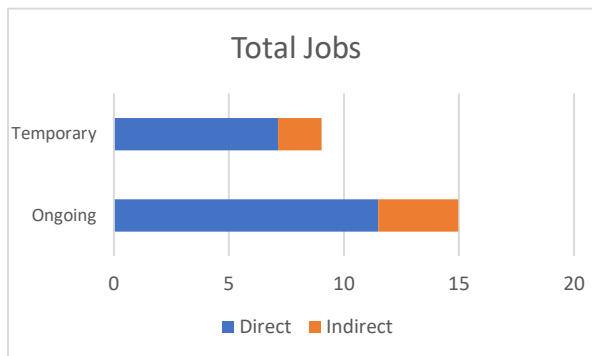
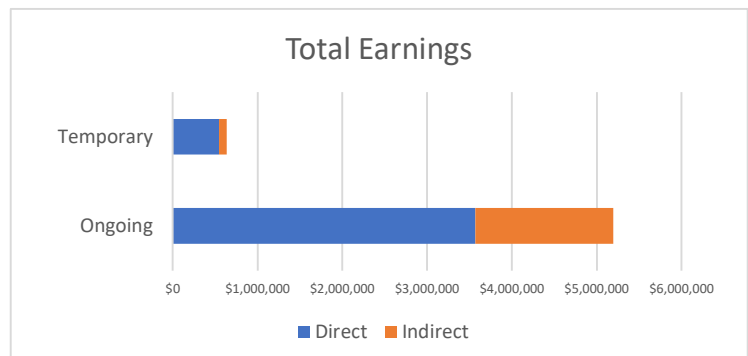


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$257,828	\$235,763
Sales Tax Exemption	\$104,163	\$104,163
Local Sales Tax Exemption	\$52,082	\$52,082
State Sales Tax Exemption	\$52,082	\$52,082
Mortgage Recording Tax Exemption	\$19,000	\$19,000
Local Mortgage Recording Tax Exemption	\$9,500	\$9,500
State Mortgage Recording Tax Exemption	\$9,500	\$9,500
Total Costs	\$380,991	\$358,926

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$6,430,410	\$5,821,758
To Private Individuals	\$5,832,502	\$5,290,334
Temporary Payroll	\$635,328	\$635,328
Ongoing Payroll	\$5,197,174	\$4,655,007
Other Payments to Private Individuals	\$0	\$0
To the Public	\$597,908	\$531,423
Increase in Property Tax Revenue	\$171,882	\$150,228
Temporary Jobs - Sales Tax Revenue	\$4,447	\$4,447
Ongoing Jobs - Sales Tax Revenue	\$36,380	\$32,585
Other Local Municipal Revenue	\$385,198	\$344,163
State Benefits	\$303,290	\$275,097
To the Public	\$303,290	\$275,097
Temporary Income Tax Revenue	\$28,590	\$28,590
Ongoing Income Tax Revenue	\$233,873	\$209,475
Temporary Jobs - Sales Tax Revenue	\$4,447	\$4,447
Ongoing Jobs - Sales Tax Revenue	\$36,380	\$32,585
Total Benefits to State & Region	\$6,733,700	\$6,096,855

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$5,821,758	\$297,344	20:1
State	\$275,097	\$61,582	4:1
Grand Total	\$6,096,855	\$358,926	17:1

*Discounted at 2%

Additional Comments from IDA

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