

Stream US Data Centers Project - Cost Benefit Calculator Executive Summary

Return on Investment

- The STREAM US Data Centers project would generate a 3-to-1 local benefit to the people and municipalities of Genesee County based on \$1.96 billion in local benefits (described below and discounted at 2%) against \$673.3 million in local costs (described below and discounted at 2%).

Local Benefits

\$1.3 Billion in New Wages

- The 125 new data center careers proposed by STREAM US Data Centers and the additional 45 skilled trades careers anticipated for service providers would add \$14 million in local payroll in the first year of operations. This would total more than \$564 million in payroll over 30 years.
- The 6,000 construction jobs over five years anticipated by STREAM US Data Centers to build their facilities would add \$505 million in payroll over five years.
- An independent third-party analysis calculates an additional \$278 million in payroll would be indirectly generated during construction and operation of STREAM US Data Centers.

\$285.8 Million in New Revenues to Municipalities and Schools

- STREAM US Data Centers has agreed to pay \$7 million in base annual PILOT/Host payments to Genesee County, the Town of Alabama and the Oakfield-Alabama School District. PILOT/Host Payments would increase by a fixed 2% annually. This would total more than \$283.9 million in new revenue over 30 years.
- Based on inputs from the Town of Alabama Assessor, the fixed-value payments by STREAM US Data Centers would equal 115% of what would be paid in property taxes based on their assessed value, with no PILOT/Host payment. The fixed payments under the PILOT/Host agreements would be in excess of the property taxes paid on the assessed value by more than \$84.8 million over 30 years.
- The Town of Alabama would also receive a one-time \$1.9 million payment through the terms of the Incentive Zoning Agreement.

\$270 Million in New Sales Tax Revenue to Genesee County

- STREAM US Data Center's electrical usage is estimated to generate \$9 million annually in sales tax revenue to Genesee County which totals \$270 million over 30 years. 14% of this would be distributed by Genesee County to the City of Batavia over 30 years.
- STREAM US Data Centers **will not** apply for a Hydropower allocation or National Grid discounted rate programs.

\$268 Million to Complete Electrical Infrastructure

- STREAM US Data Centers would invest \$268 million in total to complete electrical infrastructure at STAMP.

\$146 Million in New Funding for Economic Development Projects

- The GCEDC would reinvest the project fees generated by STREAM US Data Centers to support projects to further grow Genesee County's tax base, workforce development initiatives and careers in our community.

\$5 Million in New Revenues to Town of Alabama Fire District

- Stream US Data Centers will pay an estimated \$170,579 in annual fire district fees. This totals more than \$5 million in funding over 30 years.

Local Costs

Property Tax Abatement

- STREAM US Data Centers **will not** receive a discount on property taxes. The fixed payments under the PILOT/Host agreements would be in excess of the property taxes paid on the assessed value by more than \$84.8 million over 30 years.

Sales Tax Abatement

- STREAM US Data Centers has requested an abatement of the 4% local sales tax toward construction materials and equipment used in their facility.
- This is not a transfer of current or future taxpayer money. It is not cash paid to the company. The \$716 million in anticipated sales tax abatement is not funding available for other uses if the project does not happen.
- These sales tax abatements are for purchases that are not currently charged for this type of operation in 14 other states where some other data center projects have been constructed. These states would not have to offer this incentive since it is already allowed in their tax law.

Mortgage Tax Abatement

- STREAM US Data Centers has requested an abatement of the local 0.5% portion of the 1.25% state and local mortgage recording tax.
- This is not a transfer of current or future taxpayer money. It is not cash paid to the company. The \$15.6 million in anticipated mortgage tax abatement is not funding available for other uses if the project does not happen.

State Costs

Sales Tax Abatement

- STREAM US Data Centers has requested an abatement of the 4% state sales tax toward construction materials and equipment used in their facility.
- This is not a transfer of current or future taxpayer money. It is not cash paid to the company. The \$716 million in anticipated sales tax abatement is not funding available for other uses if the project does not happen.
- These sales tax abatements are for purchases that are not currently charged for this type of operation in 14 other states where some other data center projects have been constructed. These states would not have to offer this incentive since it is already allowed in their tax law.

Mortgage Tax Abatement

- STREAM US Data Centers has requested an abatement of the state 0.5% portion of the 1.25% state and local mortgage recording tax.
- This is not a transfer of current or future taxpayer money. It is not cash paid to the company. The \$15.6 million in anticipated mortgage tax abatement is not funding available for other uses if the project does not happen.

About This Document

What is this document?

- A cost-benefit calculator comparing two factors:
 - The benefits generated by the STREAM US Data Centers project.
 - The company's savings estimated from proposed incentives.

What information is provided?

- Spreadsheets and formulas developed by MRB, an independent third-party vendor, which utilized wage and benefits information based on developments across New York State.
- The GCEDC adds project details like project costs, local construction spending, careers, funding to municipalities and schools, and proposed incentives.

NOTES:

1. STREAM US Data Centers will be submitting a separate economic impact study based on industry experience. Inputs from this study may be incorporated into a revised economic impact.
2. It is anticipated that 60% of the construction workforce (based on current labor markets) will have to come from outside of the surrounding 14 county region. The additional economic impact from individuals and families moving here for that employment opportunity could not be analyzed in this model.

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%	\$3,381,000,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$3,381,000,000

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
Data Processing, Hosting, and Related Services	518210	125	\$88,461	\$11,057,625
Plumbing, Heating, and Air-Conditioning Contractors	238220	45	\$75,000	\$3,375,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		170		\$14,432,625

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
Data Processing, Hosting, and Related Services	518210	125	\$88,461	\$11,057,625
Plumbing, Heating, and Air-Conditioning Contractors	238220	45	\$75,000	\$3,375,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		170		\$14,432,625

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Data Processing, Hosting, and Related Services	518210	125	\$88,461	\$11,057,625
Plumbing, Heating, and Air-Conditioning Contractors	238220	45	\$75,000	\$3,375,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		170		\$14,432,625

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value	PILOT Term (Years)	<input type="text" value="30"/>
Local Sales Tax Rate	4.00%	\$1,431,888,000	Escalation Factor	<input type="text" value="2%"/>
State Sales Tax Rate	4.00%	\$715,944,000	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		<input type="text" value="\$31,227,000"/>		
Local	0.50%	\$15,613,500		
State	0.50%	\$15,613,500		
Total Costs		<input type="text" value="\$1,378,302,016"/> <small>Includes PILOT exemption, calculated below.</small>		



Genesee County Industrial Development Agency

MRB Cost Benefit Calculator*

Date 3.12.26
 Project Title STREAM US Data Centers LLC - Project Double Reed
 Project Location STAMP



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$19,461,000,000

Temporary (Construction)

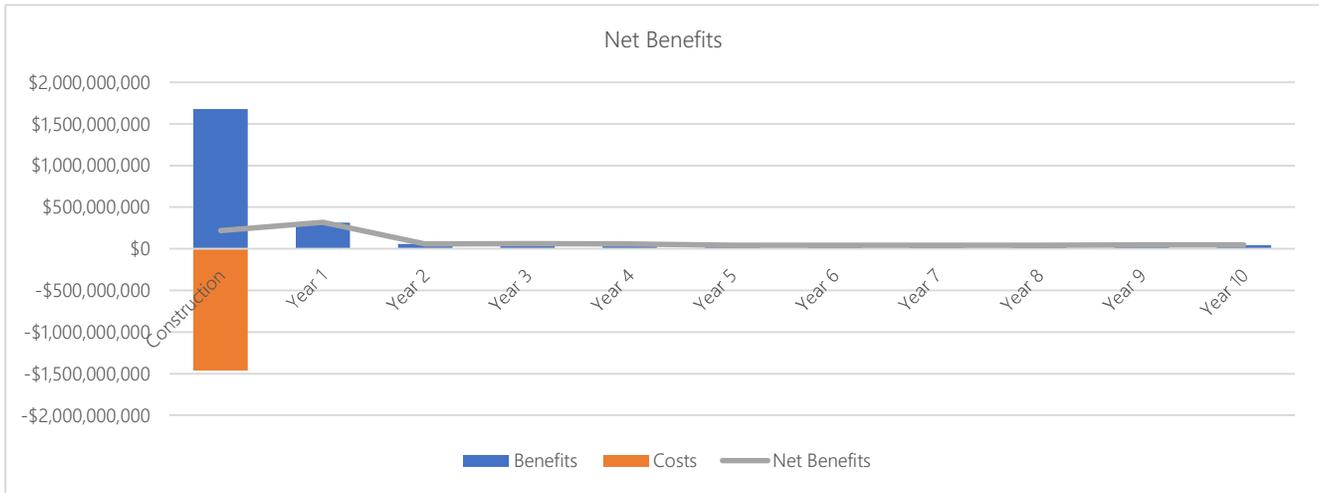
	Direct	Indirect	Total
Jobs	6,000	1,766	7,766 *
Earnings	\$505,304,558	\$84,789,691	\$590,094,249
Local Spend	\$3,381,000,000	\$841,926,822	\$4,222,926,822

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	170	53	223
Earnings	\$563,611,474	\$192,969,693	\$756,581,167

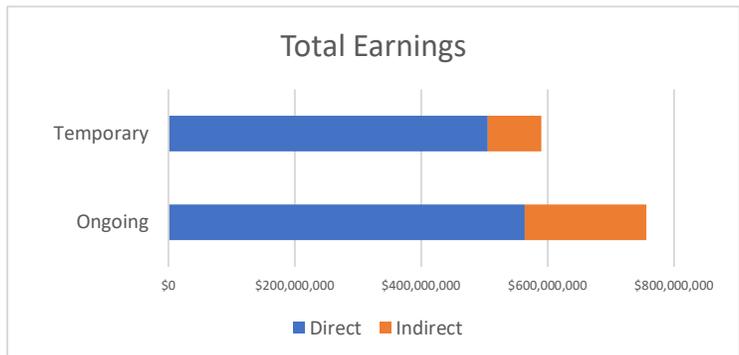
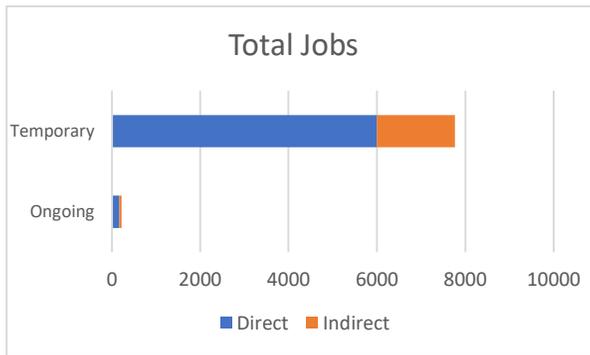
Figure 1



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	-\$84,812,984	-\$58,288,804
Sales Tax Exemption	\$1,431,888,000	\$1,431,888,000
Local Sales Tax Exemption	\$715,944,000	\$715,944,000
State Sales Tax Exemption	\$715,944,000	\$715,944,000
Mortgage Recording Tax Exemption	\$31,227,000	\$31,227,000
Local Mortgage Recording Tax Exemption	\$15,613,500	\$15,613,500
State Mortgage Recording Tax Exemption	\$15,613,500	\$15,613,500
Total Costs	\$1,378,302,016	\$1,404,826,196

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$2,340,801,562	\$1,956,355,970
To Private Individuals	\$1,346,675,416	\$1,138,895,722
Temporary Payroll	\$590,094,249	\$590,094,249
Ongoing Payroll	\$756,581,167	\$548,801,472
Other Payments to Private Individuals	\$0	\$0
To the Public	\$994,126,146	\$817,460,249
Increase in Property Tax Revenue	\$283,976,554	\$205,882,353
Temporary Jobs - Sales Tax Revenue	\$4,130,660	\$4,130,660
Ongoing Jobs - Sales Tax Revenue	\$5,296,068	\$3,841,610
Other Local Municipal Revenue	\$700,722,864	\$603,605,626
State Benefits	\$340,027,122	\$260,790,677
To the Public	\$340,027,122	\$260,790,677
Temporary Income Tax Revenue	\$26,554,241	\$26,554,241
Ongoing Income Tax Revenue	\$34,046,153	\$24,696,066
Temporary Jobs - Sales Tax Revenue	\$4,130,660	\$4,130,660
Ongoing Jobs - Sales Tax Revenue	\$5,296,068	\$3,841,610
Ongoing Sales Tax Revenue on Electricity	\$270,000,000	\$201,568,100
Total Benefits to State & Region	\$2,680,828,684	\$2,217,146,648

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,956,355,970	\$673,268,696	3:1
State	\$260,790,677	\$731,557,500	:1
Grand Total	\$2,217,146,648	\$1,404,826,196	2:1

*Discounted at 2%

Additional Comments from IDA

See Executive Summary

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