

# Erie County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: June 9, 2022  
 Project Title: Extruded Ice Cream Novelties  
 Project Location: 1 Ice Cream Plaza, Akron, NY 14001

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

**Project Total Investment**

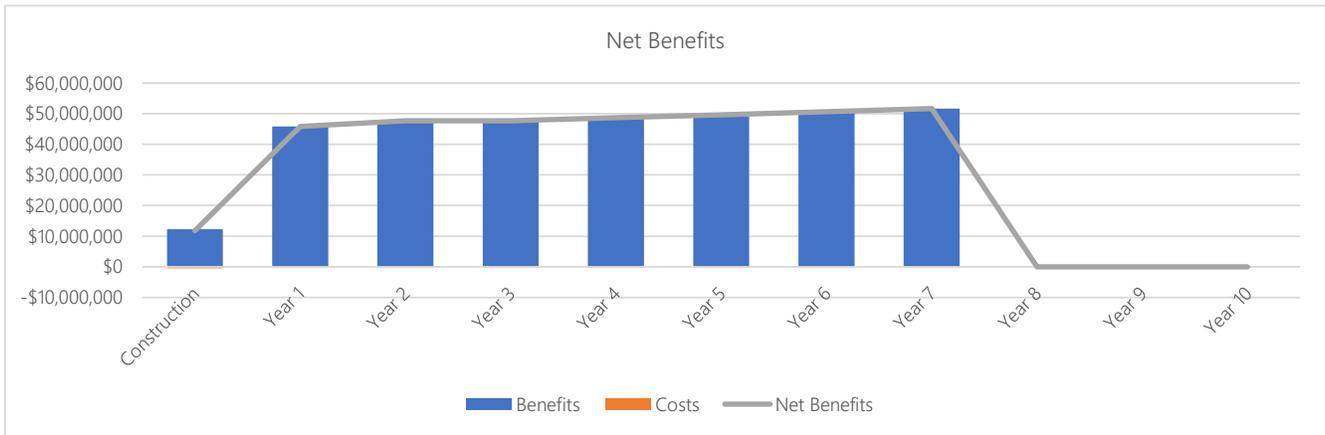
\$18,000,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		79	72	150
Earnings		\$7,443,662	\$4,107,078	\$11,550,740
Local Spend		\$18,000,000	\$12,743,933	\$30,743,933

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		336	618	954
Earnings		\$141,589,048	\$181,018,298	\$322,607,345

Figure 1



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

Figure 2

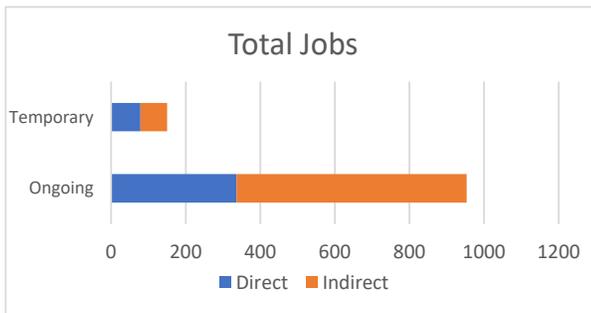


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$211,143	\$196,183
Sales Tax Exemption	\$428,750	\$428,750
Local Sales Tax Exemption	\$232,750	\$232,750
State Sales Tax Exemption	\$196,000	\$196,000
Mortgage Recording Tax Exemption	\$45,000	\$45,000
Local Mortgage Recording Tax Exemption	\$15,000	\$15,000
State Mortgage Recording Tax Exemption	\$30,000	\$30,000
<b>Total Costs</b>	<b>\$684,893</b>	<b>\$669,933</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$337,003,560</b>	<b>\$312,021,352</b>
<b>To Private Individuals</b>	<b>\$334,158,086</b>	<b>\$309,387,029</b>
Temporary Payroll	\$11,550,740	\$11,550,740
Ongoing Payroll	\$322,607,345	\$297,836,289
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$2,845,474</b>	<b>\$2,634,323</b>
Increase in Property Tax Revenue	\$52,785	\$47,837
Temporary Jobs - Sales Tax Revenue	\$96,016	\$96,016
Ongoing Jobs - Sales Tax Revenue	\$2,681,674	\$2,475,764
Other Local Municipal Revenue	\$15,000	\$14,706
<b>State Benefits</b>	<b>\$17,376,220</b>	<b>\$16,088,126</b>
<b>To the Public</b>	<b>\$17,376,220</b>	<b>\$16,088,126</b>
Temporary Income Tax Revenue	\$519,783	\$519,783
Ongoing Income Tax Revenue	\$14,517,331	\$13,402,633
Temporary Jobs - Sales Tax Revenue	\$80,855	\$80,855
Ongoing Jobs - Sales Tax Revenue	\$2,258,251	\$2,084,854
<b>Total Benefits to State &amp; Region</b>	<b>\$354,379,780</b>	<b>\$328,109,478</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$312,021,352	\$443,933	703:1
State	\$16,088,126	\$226,000	71:1
<b>Grand Total</b>	<b>\$328,109,478</b>	<b>\$669,933</b>	<b>490:1</b>

\*Discounted at 2%

## Additional Comments from IDA

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