

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: April 12, 2023
 Project Title: 50 Gates Circle
 Project Location: 50 Gates Circle, Buffalo, NY 14209

Economic Impacts

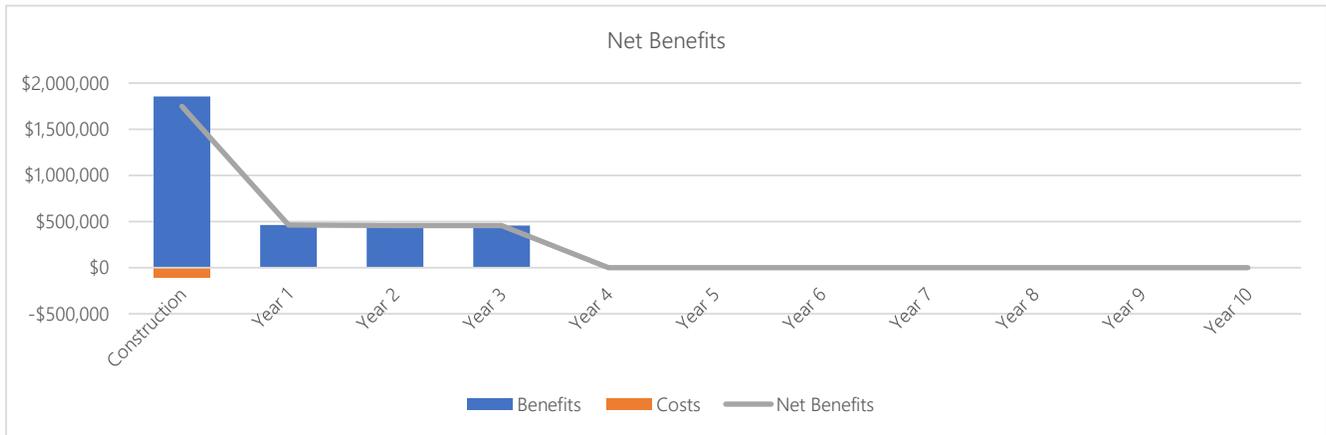
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$3,465,838

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		14	11	25
Earnings		\$1,132,758	\$618,103	\$1,750,860
Local Spend		\$2,703,354	\$1,914,014	\$4,617,368

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		4	3	7
Earnings		\$600,000	\$694,080	\$1,294,080

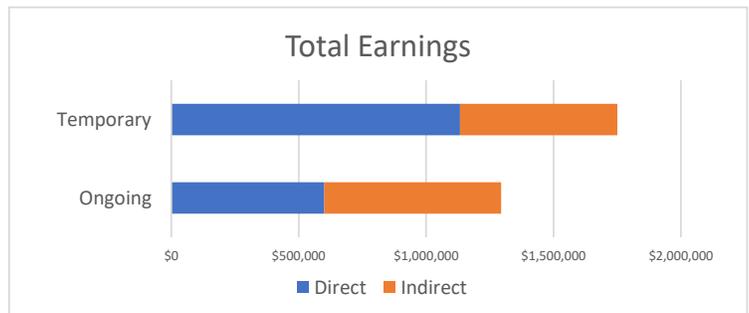
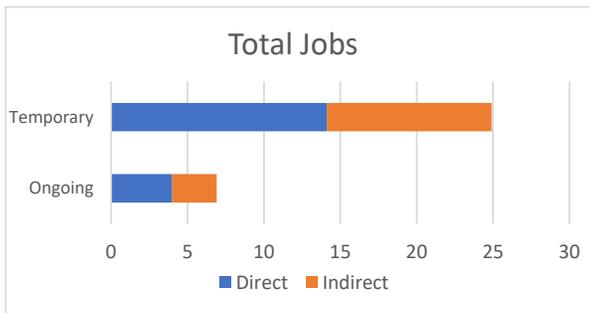
Figure 1



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	\$0	\$0
Sales Tax Exemption	\$95,375	\$95,375
Local Sales Tax Exemption	\$51,775	\$51,775
State Sales Tax Exemption	\$43,600	\$43,600
Mortgage Recording Tax Exemption	\$13,125	\$13,125
Local Mortgage Recording Tax Exemption	\$4,375	\$4,375
State Mortgage Recording Tax Exemption	\$8,750	\$8,750
Total Costs	\$108,500	\$108,500

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,074,626	\$3,024,036
To Private Individuals	\$3,044,940	\$2,994,852
Temporary Payroll	\$1,750,860	\$1,750,860
Ongoing Payroll	\$1,294,080	\$1,243,992
Other Payments to Private Individuals	\$0	\$0
To the Public	\$29,686	\$29,184
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$14,554	\$14,554
Ongoing Jobs - Sales Tax Revenue	\$10,757	\$10,341
Other Local Municipal Revenue	\$4,375	\$4,289
State Benefits	\$158,337	\$155,732
To the Public	\$158,337	\$155,732
Temporary Income Tax Revenue	\$78,789	\$78,789
Ongoing Income Tax Revenue	\$58,234	\$55,980
Temporary Jobs - Sales Tax Revenue	\$12,256	\$12,256
Ongoing Jobs - Sales Tax Revenue	\$9,059	\$8,708
Total Benefits to State & Region	\$3,232,963	\$3,179,768

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,024,036	\$56,150	54:1
State	\$155,732	\$52,350	3:1
Grand Total	\$3,179,768	\$108,500	29:1

*Discounted at 2%

Additional Comments from IDA

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