

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: February 23, 2024
 Project Title: 1016 East Delevan, LLC
 Project Location: 1016-1044 East Delevan Ave, Buffalo, NY 14215

Economic Impacts

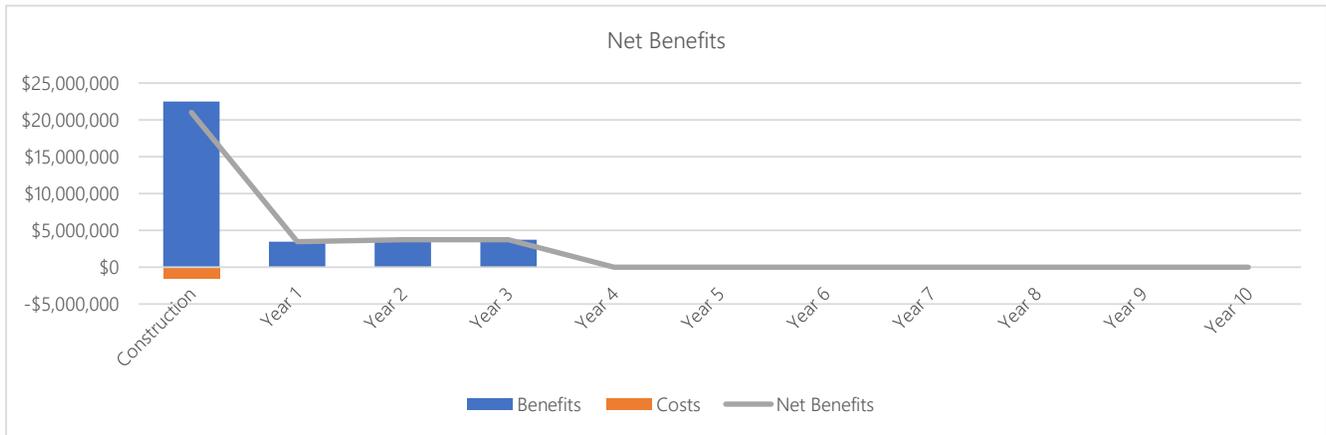
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$34,135,084

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		156	131	287
Earnings		\$13,717,997	\$7,492,130	\$21,210,127
Local Spend		\$32,769,681	\$23,202,123	\$55,971,804

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		40	10	50
Earnings		\$6,320,400	\$3,918,210	\$10,238,610

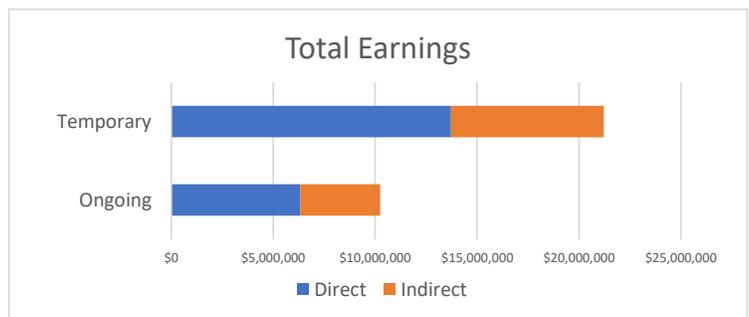
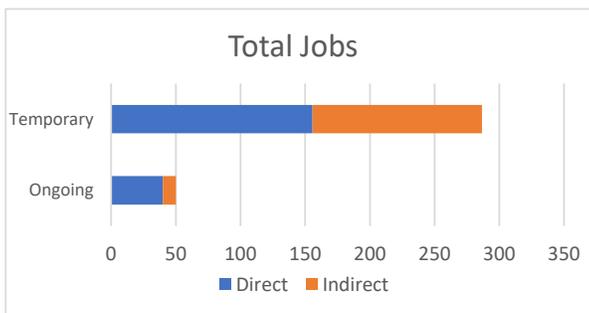
Figure 1



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	\$1,263,247	\$1,263,247
Local Sales Tax Exemption	\$685,763	\$685,763
State Sales Tax Exemption	\$577,484	\$577,484
Mortgage Recording Tax Exemption	\$216,750	\$216,750
Local Mortgage Recording Tax Exemption	\$72,250	\$72,250
State Mortgage Recording Tax Exemption	\$144,500	\$144,500
Total Costs	\$1,479,997	\$1,479,997

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$31,782,404	\$31,374,851
To Private Individuals	\$31,448,737	\$31,045,949
Temporary Payroll	\$21,210,127	\$21,210,127
Ongoing Payroll	\$10,238,610	\$9,835,822
Other Payments to Private Individuals	\$0	\$0
To the Public	\$333,668	\$328,903
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$176,309	\$176,309
Ongoing Jobs - Sales Tax Revenue	\$85,108	\$81,760
Other Local Municipal Revenue	\$72,250	\$70,833
State Benefits	\$1,635,334	\$1,614,389
To the Public	\$1,635,334	\$1,614,389
Temporary Income Tax Revenue	\$954,456	\$954,456
Ongoing Income Tax Revenue	\$460,737	\$442,612
Temporary Jobs - Sales Tax Revenue	\$148,471	\$148,471
Ongoing Jobs - Sales Tax Revenue	\$71,670	\$68,851
Total Benefits to State & Region	\$33,417,739	\$32,989,241

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$31,374,851	\$758,013	41:1
State	\$1,614,389	\$721,984	2:1
Grand Total	\$32,989,241	\$1,479,997	22:1

*Discounted at 2%

Additional Comments from IDA

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