

# Erie County Industrial Development Agency

## MRB Cost Benefit Calculator

Date January 3, 2022  
Project Title Lactalis American Group Inc.  
Project Location 2376 South Park Ave, Buffalo, NY 14220



## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

**Project Total Investment**

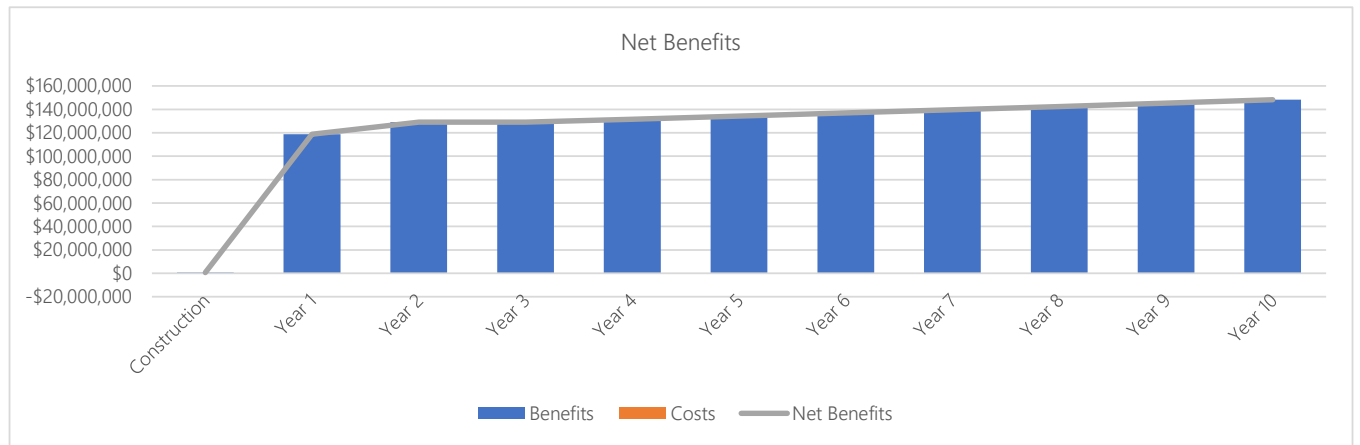
\$1,436,697

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	5	4	9
Earnings	\$421,000	\$229,930	\$650,930
Local Spend	\$1,005,688	\$712,064	\$1,717,751

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	361	1386	1747
Earnings	\$330,057,612	\$947,990,036	\$1,278,047,648

Figure 1



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

Figure 2

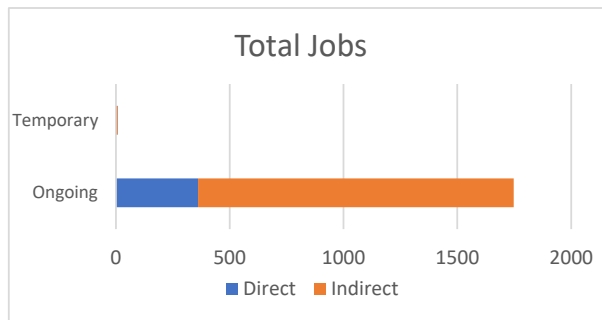
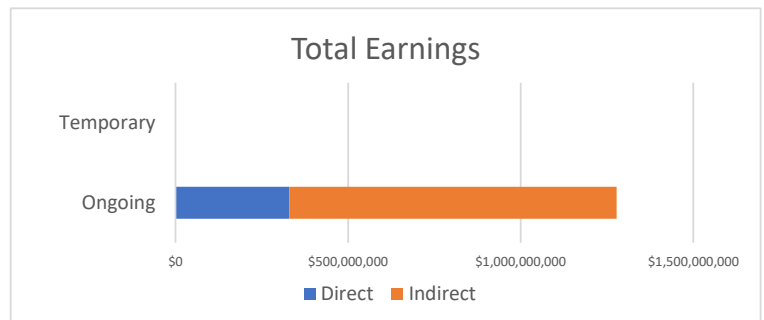


Figure 3



## Fiscal Impacts

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$55,359	\$50,008
Sales Tax Exemption	\$71,433	\$71,433
Local Sales Tax Exemption	\$38,778	\$38,778
State Sales Tax Exemption	\$32,655	\$32,655
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$126,792</b>	<b>\$121,441</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$1,289,342,476</b>	<b>\$1,154,217,404</b>
To Private Individuals	<b>\$1,278,698,578</b>	<b>\$1,144,689,237</b>
Temporary Payroll	\$650,930	\$650,930
Ongoing Payroll	\$1,278,047,648	\$1,144,038,307
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$10,643,898</b>	<b>\$9,528,167</b>
Increase in Property Tax Revenue	\$14,716	\$12,938
Temporary Jobs - Sales Tax Revenue	\$5,411	\$5,411
Ongoing Jobs - Sales Tax Revenue	\$10,623,771	\$9,509,818
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$66,492,326</b>	<b>\$59,523,840</b>
To the Public	<b>\$66,492,326</b>	<b>\$59,523,840</b>
Temporary Income Tax Revenue	\$29,292	\$29,292
Ongoing Income Tax Revenue	\$57,512,144	\$51,481,724
Temporary Jobs - Sales Tax Revenue	\$4,557	\$4,557
Ongoing Jobs - Sales Tax Revenue	\$8,946,334	\$8,008,268
<b>Total Benefits to State &amp; Region</b>	<b>\$1,355,834,802</b>	<b>\$1,213,741,244</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,154,217,404	\$88,786	13000:1
State	\$59,523,840	\$32,655	1823:1
<b>Grand Total</b>	<b>\$1,213,741,244</b>	<b>\$121,441</b>	<b>9994:1</b>

\*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

