

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date: January 3, 2022
 Project Title: Broadway Development & Management Group, LLC
 Project Location: 343-345 Broadway, Buffalo, NY 14204

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

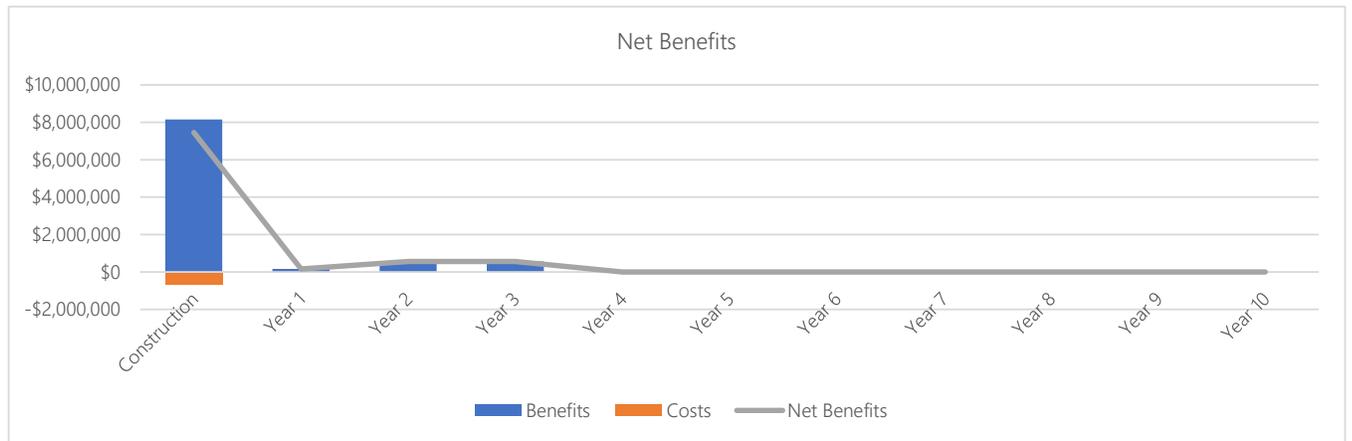
Project Total Investment

\$12,500,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	56	47	104
Earnings	\$4,971,095	\$2,714,981	\$7,686,076
Local Spend	\$11,875,000	\$8,407,931	\$20,282,931

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	10	8	18
Earnings	\$630,000	\$556,844	\$1,186,844

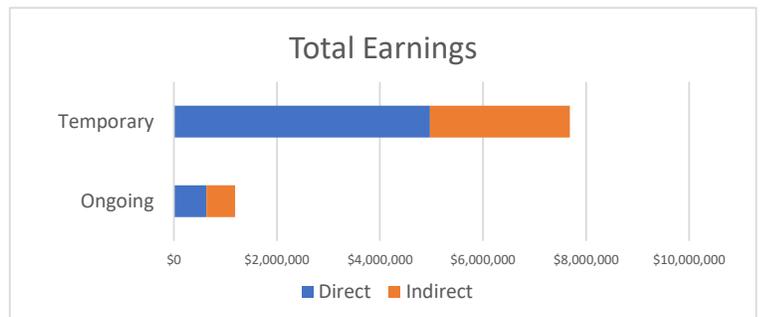
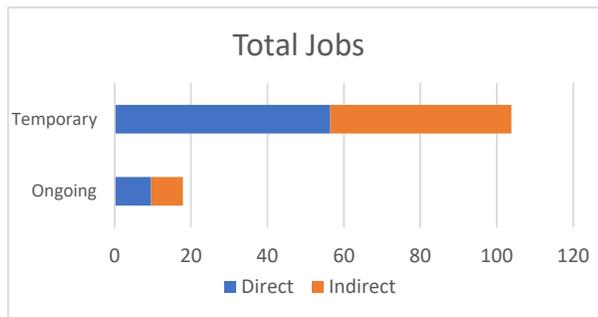
Figure 1



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	\$651,000	\$651,000
Local Sales Tax Exemption	\$353,400	\$353,400
State Sales Tax Exemption	\$297,600	\$297,600
Mortgage Recording Tax Exemption	\$42,500	\$42,500
Local Mortgage Recording Tax Exemption	\$14,167	\$14,167
State Mortgage Recording Tax Exemption	\$28,333	\$28,333
Total Costs	\$693,500	\$693,500

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$8,960,844	\$8,906,951
To Private Individuals	\$8,872,920	\$8,819,746
Temporary Payroll	\$7,686,076	\$7,686,076
Ongoing Payroll	\$1,186,844	\$1,133,670
Other Payments to Private Individuals	\$0	\$0
To the Public	\$87,924	\$87,204
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$63,891	\$63,891
Ongoing Jobs - Sales Tax Revenue	\$9,866	\$9,424
Other Local Municipal Revenue	\$14,168	\$13,890
State Benefits	\$461,392	\$458,627
To the Public	\$461,392	\$458,627
Temporary Income Tax Revenue	\$345,873	\$345,873
Ongoing Income Tax Revenue	\$53,408	\$51,015
Temporary Jobs - Sales Tax Revenue	\$53,803	\$53,803
Ongoing Jobs - Sales Tax Revenue	\$8,308	\$7,936
Total Benefits to State & Region	\$9,422,236	\$9,365,578

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$8,906,951	\$367,567	24:1
State	\$458,627	\$325,933	1:1
Grand Total	\$9,365,578	\$693,500	14:1

*Discounted at 2%

Additional Comments from IDA

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



