

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date May 16, 2022
Project Title Spaulding Business Park, LLC
Project Location Gibson St., Tonawanda, NY, 14150



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

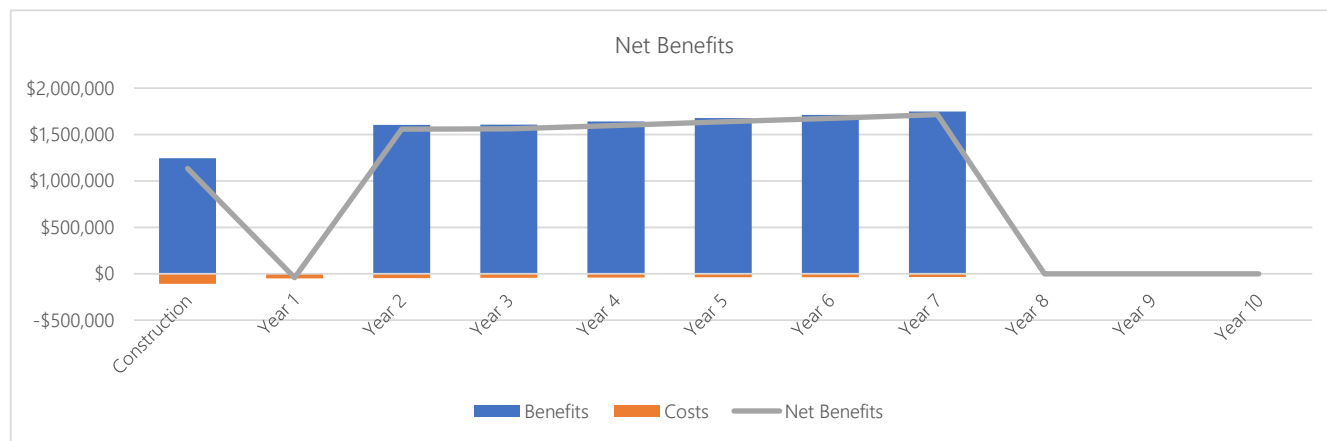
Project Total Investment

\$2,055,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	8	7	15
Earnings	\$756,338	\$417,313	\$1,173,651
Local Spend	\$1,828,950	\$1,294,890	\$3,123,840

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	20	17	37
Earnings	\$6,048,939	\$3,303,649	\$9,352,588

Figure 1



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

Figure 2

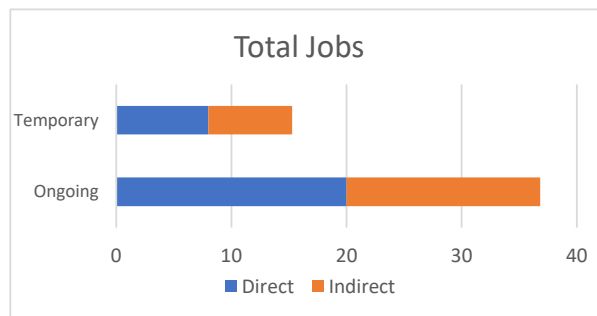
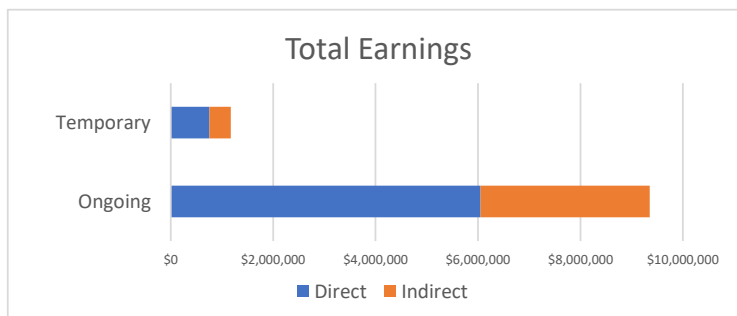


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$293,426	\$272,636
Sales Tax Exemption	\$94,062	\$94,062
Local Sales Tax Exemption	\$51,062	\$51,062
State Sales Tax Exemption	\$43,000	\$43,000
Mortgage Recording Tax Exemption	\$15,750	\$15,750
Local Mortgage Recording Tax Exemption	\$5,250	\$5,250
State Mortgage Recording Tax Exemption	\$10,500	\$10,500
Total Costs	\$403,238	\$382,448

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$10,692,289	\$9,877,779
To Private Individuals	\$10,526,239	\$9,725,365
Temporary Payroll	\$1,173,651	\$1,173,651
Ongoing Payroll	\$9,352,588	\$8,551,714
Other Payments to Private Individuals	\$0	\$0
To the Public	\$166,049	\$152,414
Increase in Property Tax Revenue	\$73,360	\$66,484
Temporary Jobs - Sales Tax Revenue	\$9,756	\$9,756
Ongoing Jobs - Sales Tax Revenue	\$77,743	\$71,086
Other Local Municipal Revenue	\$5,190	\$5,088
State Benefits	\$547,364	\$505,719
To the Public	\$547,364	\$505,719
Temporary Income Tax Revenue	\$52,814	\$52,814
Ongoing Income Tax Revenue	\$420,866	\$384,827
Temporary Jobs - Sales Tax Revenue	\$8,216	\$8,216
Ongoing Jobs - Sales Tax Revenue	\$65,468	\$59,862
Total Benefits to State & Region	\$11,239,653	\$10,383,498

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$9,877,779	\$328,948	30:1
State	\$505,719	\$53,500	9:1
Grand Total	\$10,383,498	\$382,448	27:1

*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