

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: September 26, 2022
 Project Title: OAHS Tonawanda TC LLC / Tonawanda Towers
 Project Location: 5 Main St., Tonawanda, NY 14150

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

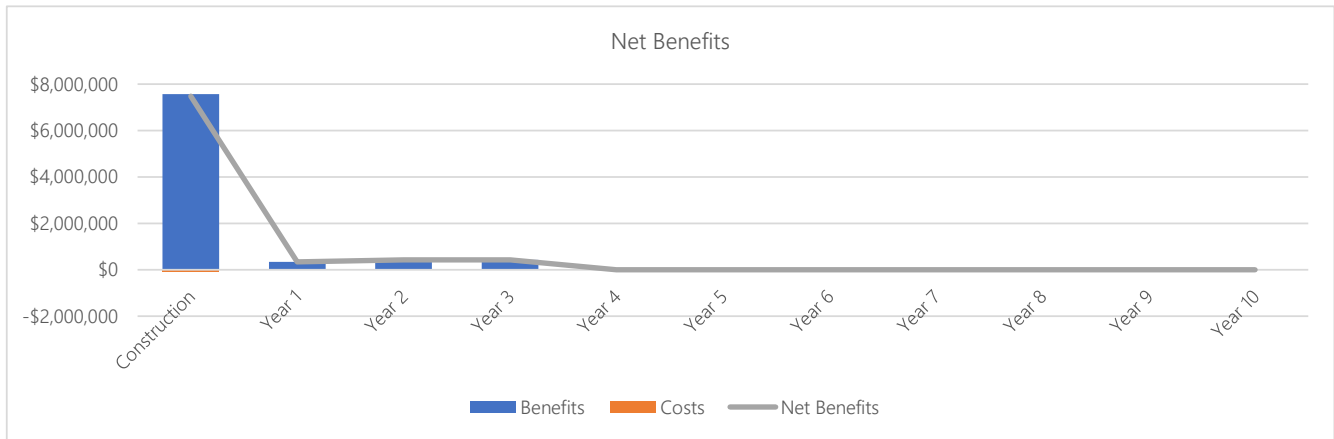
Project Total Investment
 \$25,040,720

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		59	44	103
Earnings		\$4,617,825	\$2,519,204	\$7,137,029
Local Spend		\$11,017,917	\$7,800,787	\$18,818,704

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		4	3	7
Earnings		\$506,000	\$583,000	\$1,089,000

Aggregate over life of the PILOT

Figure 1



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

Figure 2

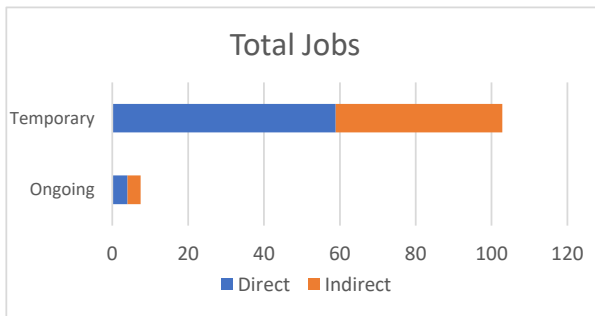
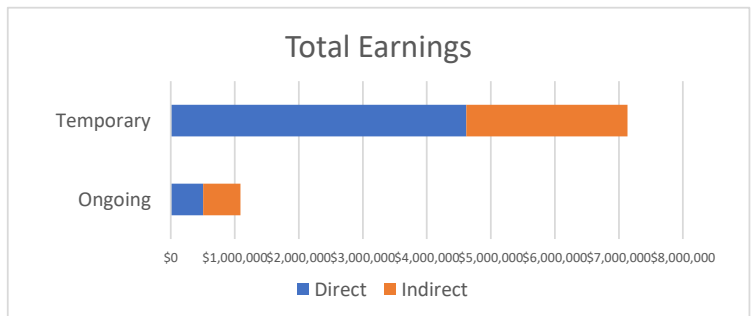


Figure 3



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	\$0	\$0
Sales Tax Exemption	\$0	\$0
Local Sales Tax Exemption	\$0	\$0
State Sales Tax Exemption	\$0	\$0
Mortgage Recording Tax Exemption	\$89,003	\$89,003
Local Mortgage Recording Tax Exemption	\$29,668	\$29,668
State Mortgage Recording Tax Exemption	\$59,335	\$59,335
Total Costs	\$89,003	\$89,003

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$8,324,075	\$8,279,086
To Private Individuals	\$8,226,028	\$8,181,987
Temporary Payroll	\$7,137,029	\$7,137,029
Ongoing Payroll	\$1,089,000	\$1,044,959
Other Payments to Private Individuals	\$0	\$0
To the Public	\$98,047	\$97,099
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$59,327	\$59,327
Ongoing Jobs - Sales Tax Revenue	\$9,052	\$8,686
Other Local Municipal Revenue	\$29,668	\$29,086
State Benefits	\$427,753	\$425,463
To the Public	\$427,753	\$425,463
Temporary Income Tax Revenue	\$321,166	\$321,166
Ongoing Income Tax Revenue	\$49,005	\$47,023
Temporary Jobs - Sales Tax Revenue	\$49,959	\$49,959
Ongoing Jobs - Sales Tax Revenue	\$7,623	\$7,315
Total Benefits to State & Region	\$8,751,828	\$8,704,549

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$8,279,086	\$29,668	279:1
State	\$425,463	\$59,335	7:1
Grand Total	\$8,704,549	\$89,003	98:1

*Discounted at 2%

Additional Comments from IDA

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