

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: September 26, 2022
 Project Title: Ellicott Park Townhomes Community Partners, LP
 Project Location: 10 Durham Court, Buffalo, NY 14204

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

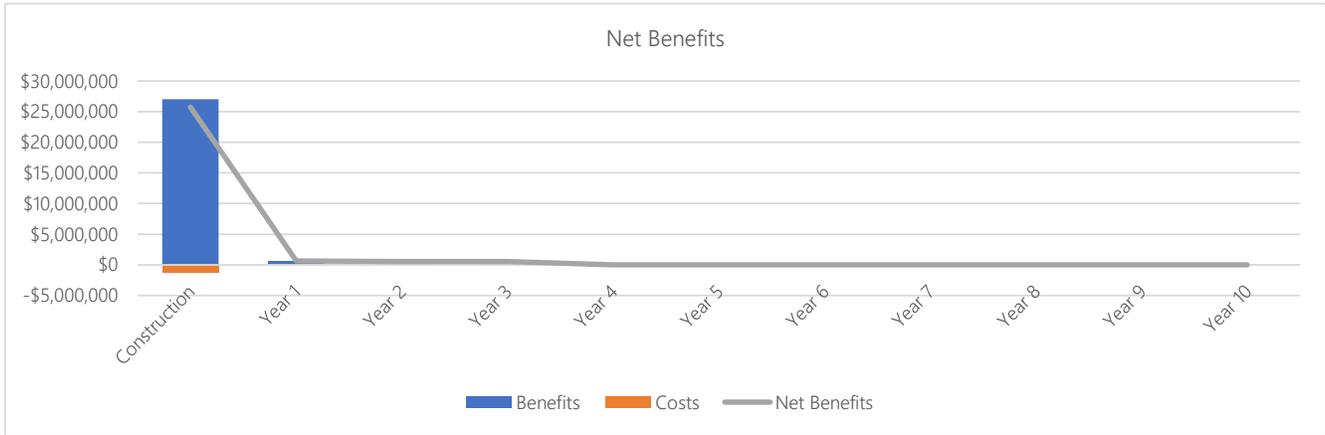
Project Total Investment
 \$54,664,295

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		210	157	367
Earnings		\$16,495,832	\$8,999,120	\$25,494,952
Local Spend		\$39,358,292	\$27,866,034	\$67,224,327

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		5	4	9
Earnings		\$747,000	\$860,673	\$1,607,673

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

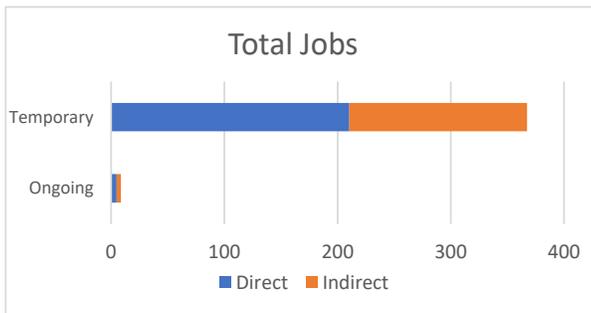


Figure 3



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	\$1,050,000	\$1,050,000
Local Sales Tax Exemption	\$570,000	\$570,000
State Sales Tax Exemption	\$480,000	\$480,000
Mortgage Recording Tax Exemption	\$230,856	\$230,856
Local Mortgage Recording Tax Exemption	\$76,952	\$76,952
State Mortgage Recording Tax Exemption	\$153,904	\$153,904
Total Costs	\$1,280,856	\$1,280,856

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$27,404,867	\$27,340,615
To Private Individuals	\$27,102,625	\$27,040,399
Temporary Payroll	\$25,494,952	\$25,494,952
Ongoing Payroll	\$1,607,673	\$1,545,447
Other Payments to Private Individuals	\$0	\$0
To the Public	\$302,243	\$300,216
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$211,927	\$211,927
Ongoing Jobs - Sales Tax Revenue	\$13,364	\$12,847
Other Local Municipal Revenue	\$76,952	\$75,443
State Benefits	\$1,409,336	\$1,406,101
To the Public	\$1,409,336	\$1,406,101
Temporary Income Tax Revenue	\$1,147,273	\$1,147,273
Ongoing Income Tax Revenue	\$72,345	\$69,545
Temporary Jobs - Sales Tax Revenue	\$178,465	\$178,465
Ongoing Jobs - Sales Tax Revenue	\$11,254	\$10,818
Total Benefits to State & Region	\$28,814,204	\$28,746,716

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$27,340,615	\$646,952	42:1
State	\$1,406,101	\$633,904	2:1
Grand Total	\$28,746,716	\$1,280,856	22:1

*Discounted at 2%

Additional Comments from IDA

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