

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: September 20, 2022
 Project Title: Highway Rehab Corporation
 Project Location: 11061 Walden Ave., Alden, NY 14004

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

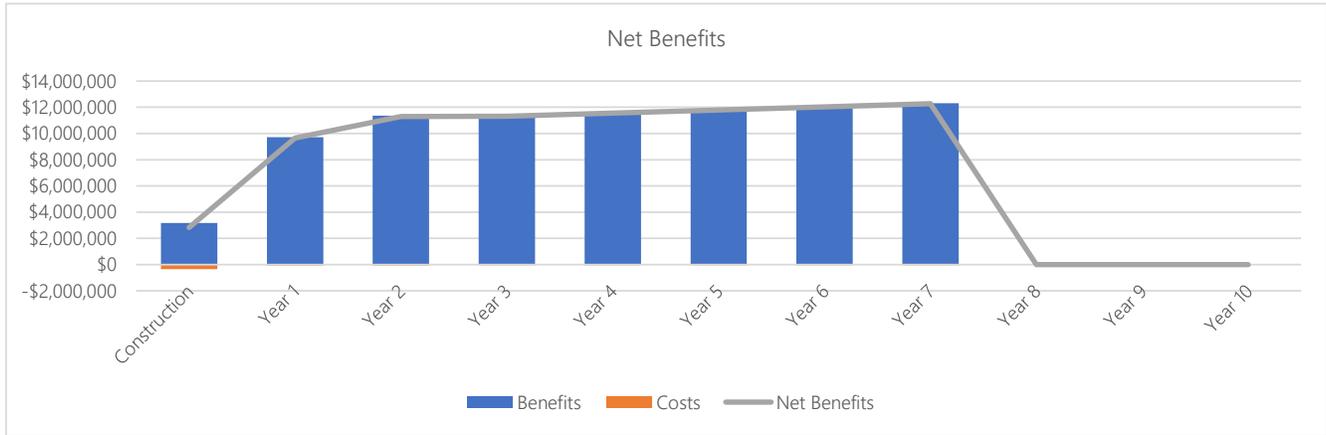
Project Total Investment

\$5,225,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		20	19	39
Earnings		\$1,923,049	\$1,061,052	\$2,984,102
Local Spend		\$4,650,250	\$3,292,360	\$7,942,610

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		82	76	158
Earnings		\$48,892,801	\$26,711,694	\$75,604,496

Figure 1



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

Figure 2

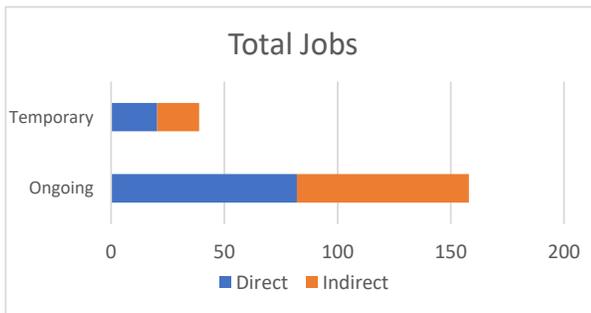


Figure 3



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	\$362,462	\$336,780
Sales Tax Exemption	\$308,875	\$308,875
Local Sales Tax Exemption	\$167,675	\$167,675
State Sales Tax Exemption	\$141,200	\$141,200
Mortgage Recording Tax Exemption	\$29,250	\$29,250
Local Mortgage Recording Tax Exemption	\$9,750	\$9,750
State Mortgage Recording Tax Exemption	\$19,500	\$19,500
Total Costs	\$700,587	\$674,905

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$79,342,231	\$73,414,918
To Private Individuals	\$78,588,597	\$72,718,762
Temporary Payroll	\$2,984,102	\$2,984,102
Ongoing Payroll	\$75,604,496	\$69,734,661
Other Payments to Private Individuals	\$0	\$0
To the Public	\$753,633	\$696,155
Increase in Property Tax Revenue	\$90,616	\$82,122
Temporary Jobs - Sales Tax Revenue	\$24,805	\$24,805
Ongoing Jobs - Sales Tax Revenue	\$628,462	\$579,669
Other Local Municipal Revenue	\$9,750	\$9,559
State Benefits	\$4,086,607	\$3,781,376
To the Public	\$4,086,607	\$3,781,376
Temporary Income Tax Revenue	\$134,285	\$134,285
Ongoing Income Tax Revenue	\$3,402,202	\$3,138,060
Temporary Jobs - Sales Tax Revenue	\$20,889	\$20,889
Ongoing Jobs - Sales Tax Revenue	\$529,231	\$488,143
Total Benefits to State & Region	\$83,428,838	\$77,196,293

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$73,414,918	\$514,205	143:1
State	\$3,781,376	\$160,700	24:1
Grand Total	\$77,196,293	\$674,905	114:1

*Discounted at 2%

Additional Comments from IDA

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