

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: March 31, 2023
 Project Title: Wood & Brooks Properties, LLC
 Project Location: 2101 Kenmore Ave., Tonawanda, NY 14207

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

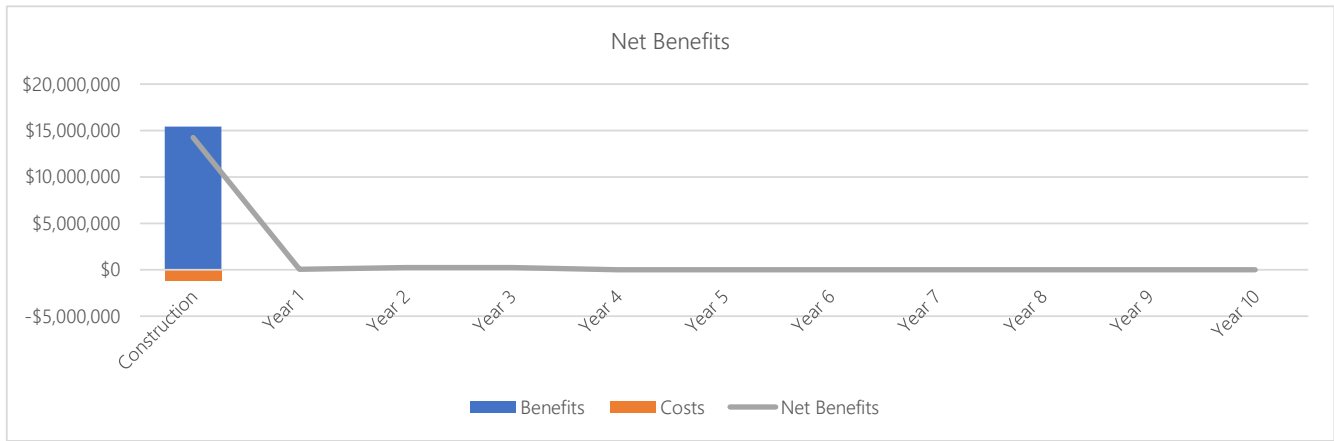
Project Total Investment
 \$23,127,638

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		161	90	250
Earnings		\$9,406,307	\$5,127,776	\$14,534,083
Local Spend		\$22,433,809	\$15,877,387	\$38,311,196

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		2	2	4
Earnings		\$200,000	\$230,435	\$430,435

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

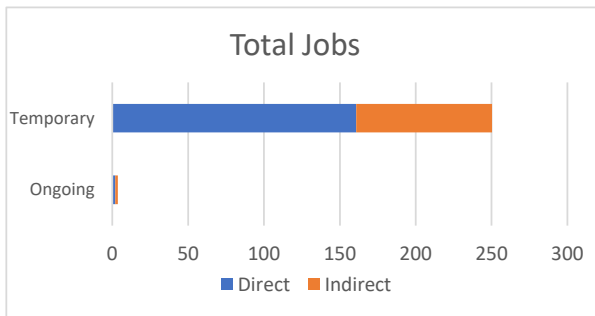
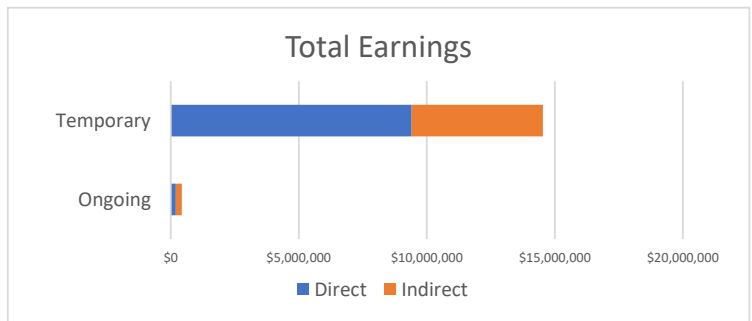


Figure 3



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	\$1,036,714	\$1,036,714
Local Sales Tax Exemption	\$562,788	\$562,788
State Sales Tax Exemption	\$473,926	\$473,926
Mortgage Recording Tax Exemption	\$127,733	\$127,733
Local Mortgage Recording Tax Exemption	\$42,578	\$42,578
State Mortgage Recording Tax Exemption	\$85,155	\$85,155
Total Costs	\$1,164,447	\$1,164,447

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$15,131,488	\$15,109,710
To Private Individuals	\$14,964,518	\$14,943,747
Temporary Payroll	\$14,534,083	\$14,534,083
Ongoing Payroll	\$430,435	\$409,664
Other Payments to Private Individuals	\$0	\$0
To the Public	\$166,970	\$165,963
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$120,815	\$120,815
Ongoing Jobs - Sales Tax Revenue	\$3,578	\$3,405
Other Local Municipal Revenue	\$42,578	\$41,743
State Benefits	\$778,155	\$777,075
To the Public	\$778,155	\$777,075
Temporary Income Tax Revenue	\$654,034	\$654,034
Ongoing Income Tax Revenue	\$19,370	\$18,435
Temporary Jobs - Sales Tax Revenue	\$101,739	\$101,739
Ongoing Jobs - Sales Tax Revenue	\$3,013	\$2,868
Total Benefits to State & Region	\$15,909,643	\$15,886,785

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$15,109,710	\$605,365	25:1
State	\$777,075	\$559,082	1:1
Grand Total	\$15,886,785	\$1,164,447	14:1

*Discounted at 2%

Additional Comments from IDA

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