

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: June 13, 2023
 Project Title: Trautman
 Project Location: 130 Pearl Street, Buffalo, NY 14202

Economic Impacts

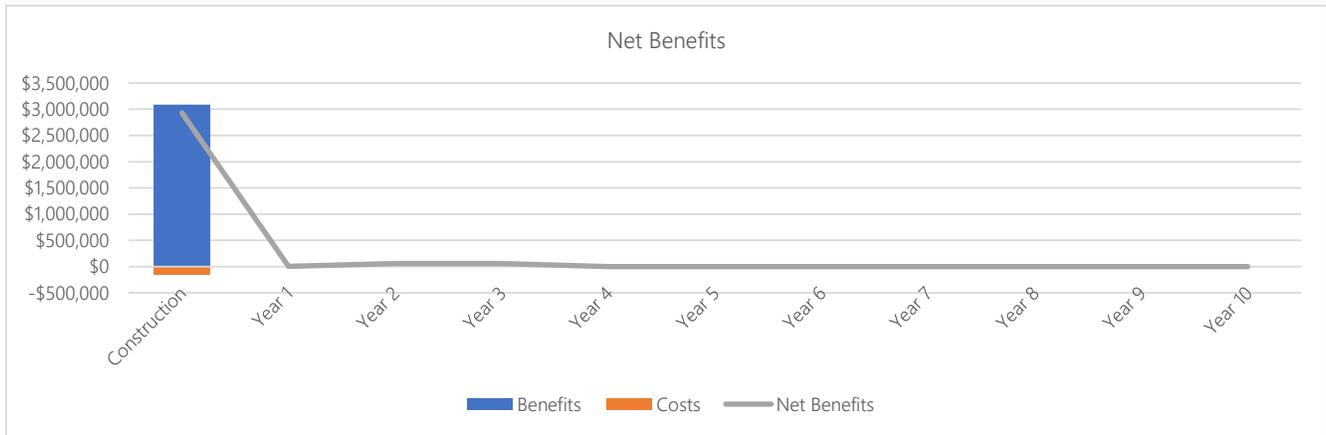
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$5,477,047

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		36	18	54
Earnings		\$1,884,169	\$1,026,476	\$2,910,645
Local Spend		\$4,491,179	\$3,178,145	\$7,669,323

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		1	1	2
Earnings		\$50,000	\$57,609	\$107,609

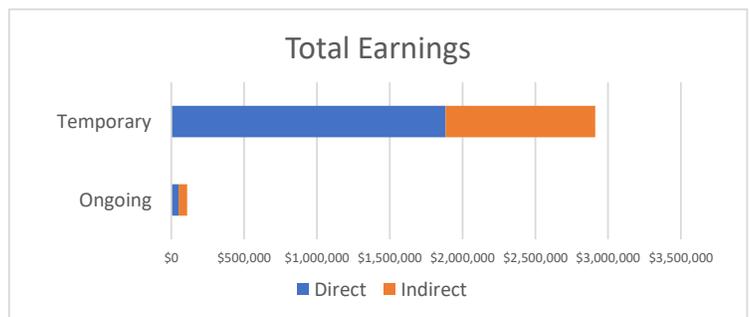
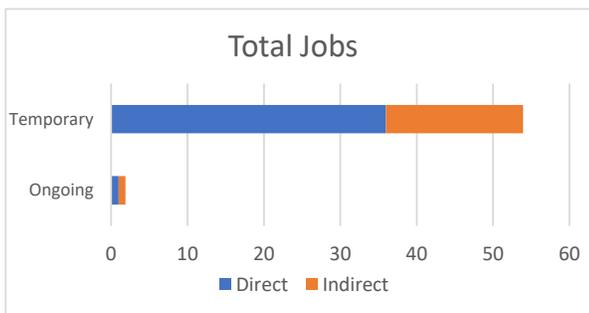
Figure 1



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	\$131,250	\$131,250
Local Sales Tax Exemption	\$71,250	\$71,250
State Sales Tax Exemption	\$60,000	\$60,000
Mortgage Recording Tax Exemption	\$22,500	\$22,500
Local Mortgage Recording Tax Exemption	\$7,500	\$7,500
State Mortgage Recording Tax Exemption	\$15,000	\$15,000
Total Costs	\$153,750	\$153,750

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,050,843	\$3,045,460
To Private Individuals	\$3,018,254	\$3,013,061
Temporary Payroll	\$2,910,645	\$2,910,645
Ongoing Payroll	\$107,609	\$102,416
Other Payments to Private Individuals	\$0	\$0
To the Public	\$32,589	\$32,399
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$24,195	\$24,195
Ongoing Jobs - Sales Tax Revenue	\$894	\$851
Other Local Municipal Revenue	\$7,500	\$7,353
State Benefits	\$156,949	\$156,679
To the Public	\$156,949	\$156,679
Temporary Income Tax Revenue	\$130,979	\$130,979
Ongoing Income Tax Revenue	\$4,842	\$4,609
Temporary Jobs - Sales Tax Revenue	\$20,375	\$20,375
Ongoing Jobs - Sales Tax Revenue	\$753	\$717
Total Benefits to State & Region	\$3,207,792	\$3,202,139

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,045,460	\$78,750	39:1
State	\$156,679	\$75,000	2:1
Grand Total	\$3,202,139	\$153,750	21:1

*Discounted at 2%

Additional Comments from IDA

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