

# Erie County Industrial Development Agency

## MRB Cost Benefit Calculator

Date November 5, 2024  
Project Title Pfannenberg USA  
Project Location 13595 Broadway



## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

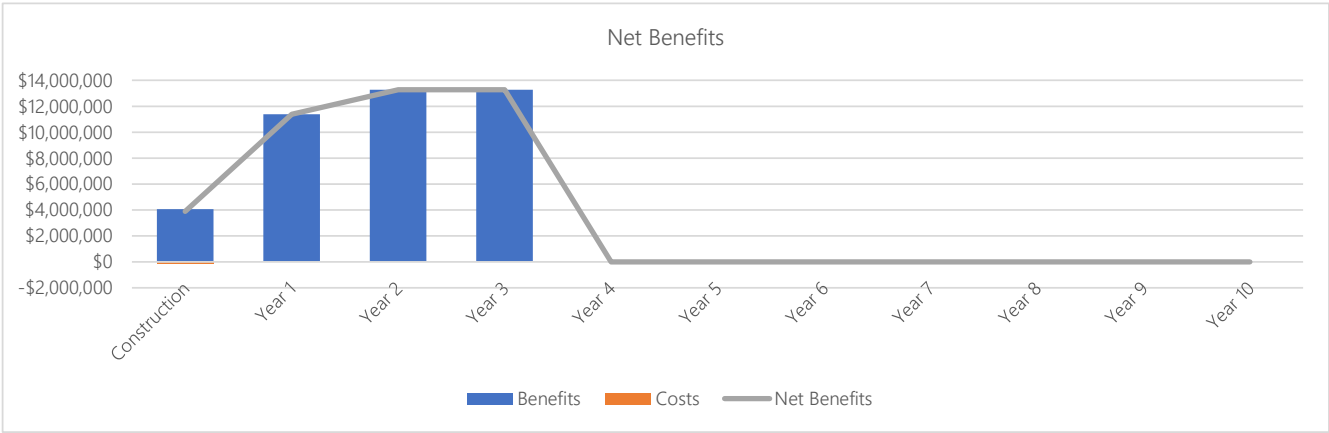
Project Total Investment  
\$11,500,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	25	22	48
Earnings	\$2,425,215	\$1,412,529	\$3,837,744
Local Spend	\$6,350,000	\$4,386,193	\$10,736,193

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	146	5	151
Earnings	\$34,438,460	\$1,331,234	\$35,769,694

Figure 1



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

Figure 2

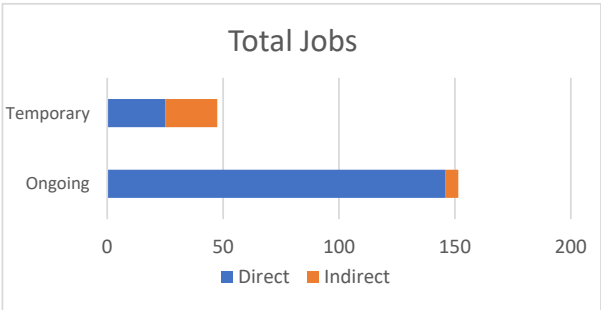
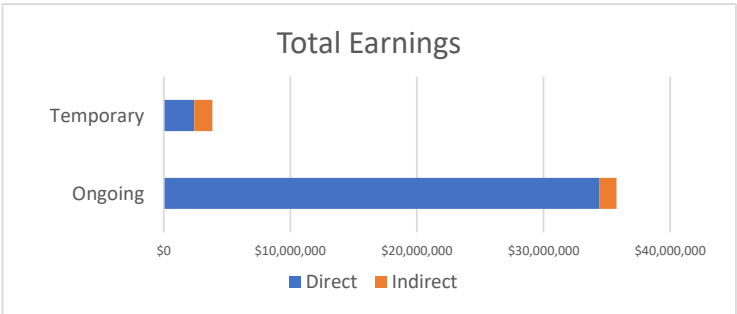


Figure 3



## Fiscal Impacts

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$176,750	\$176,750
Local Sales Tax Exemption	\$95,950	\$95,950
State Sales Tax Exemption	\$80,800	\$80,800
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$176,750</b>	<b>\$176,750</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$39,936,675</b>	<b>\$38,506,438</b>
To Private Individuals	<b>\$39,607,438</b>	<b>\$38,188,992</b>
Temporary Payroll	\$3,837,744	\$3,837,744
Ongoing Payroll	\$35,769,694	\$34,351,248
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$329,237</b>	<b>\$317,446</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$31,901	\$31,901
Ongoing Jobs - Sales Tax Revenue	\$297,336	\$285,545
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$2,059,587</b>	<b>\$1,985,828</b>
To the Public	<b>\$2,059,587</b>	<b>\$1,985,828</b>
Temporary Income Tax Revenue	\$172,698	\$172,698
Ongoing Income Tax Revenue	\$1,609,636	\$1,545,806
Temporary Jobs - Sales Tax Revenue	\$26,864	\$26,864
Ongoing Jobs - Sales Tax Revenue	\$250,388	\$240,459
<b>Total Benefits to State &amp; Region</b>	<b>\$41,996,261</b>	<b>\$40,492,266</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$38,506,438	\$95,950	401:1
State	\$1,985,828	\$80,800	25:1
<b>Grand Total</b>	<b>\$40,492,266</b>	<b>\$176,750</b>	<b>229:1</b>

\*Discounted at 2%

### Additional Comments from IDA

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