

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date: March 10, 2025
Project Title: IMA Life Phase I - Amendatory
Project Location: 700 Colvin Woods Parkway, Tonawanda, NY 14150



Economic Impacts

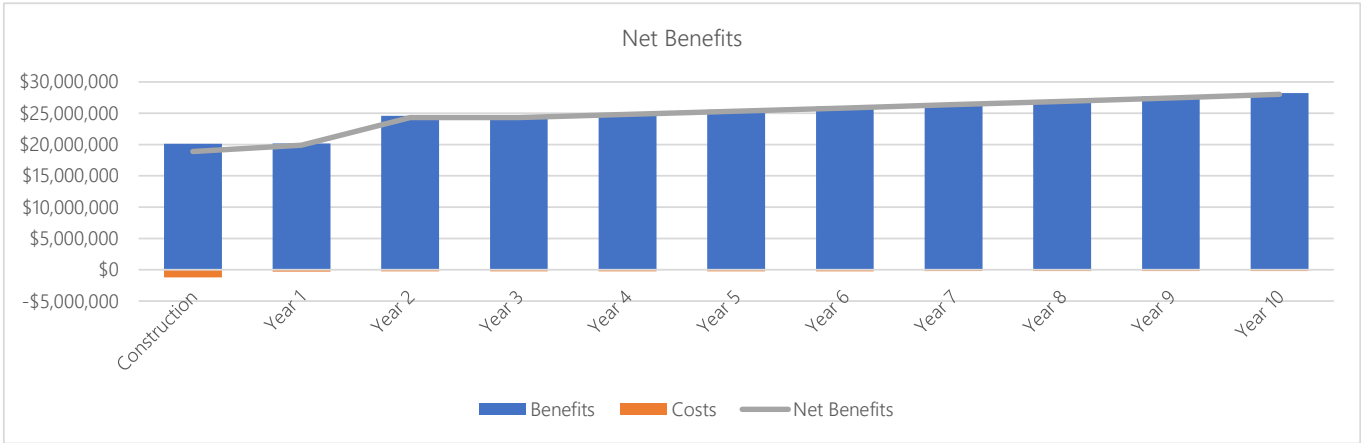
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
\$33,681,290

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	124	111	235
Earnings	\$11,990,948	\$6,983,941	\$18,974,889
Local Spend	\$31,396,190	\$21,686,575	\$53,082,765

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	150	222	372
Earnings	\$125,815,182	\$115,192,515	\$241,007,697

Figure 1



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

Figure 2

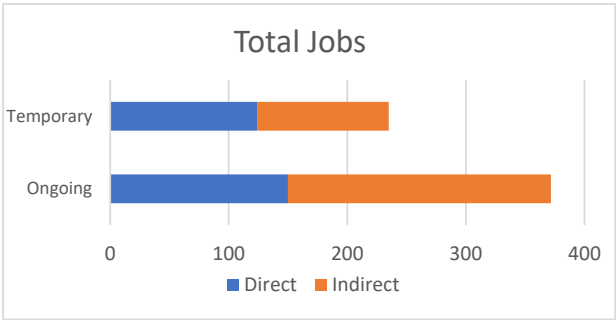
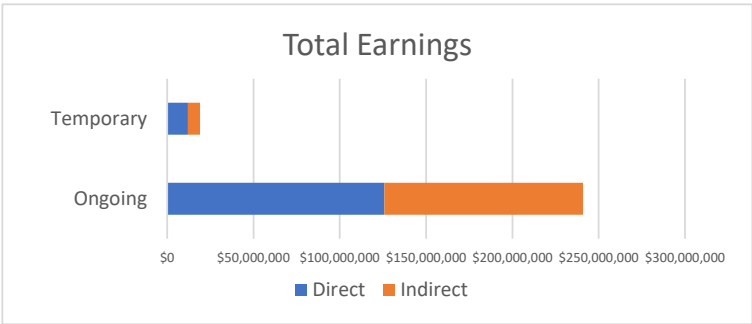


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,383,746	\$2,154,198
Sales Tax Exemption	\$1,230,698	\$1,230,698
Local Sales Tax Exemption	\$668,093	\$668,093
State Sales Tax Exemption	\$562,605	\$562,605
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$3,614,444	\$3,384,896

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$262,739,626	\$236,987,943
To Private Individuals	\$259,982,586	\$234,516,202
Temporary Payroll	\$18,974,889	\$18,974,889
Ongoing Payroll	\$241,007,697	\$215,541,312
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,757,039	\$2,471,741
Increase in Property Tax Revenue	\$595,934	\$522,325
Temporary Jobs - Sales Tax Revenue	\$157,729	\$157,729
Ongoing Jobs - Sales Tax Revenue	\$2,003,376	\$1,791,687
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$13,519,094	\$12,194,842
To the Public	\$13,519,094	\$12,194,842
Temporary Income Tax Revenue	\$853,870	\$853,870
Ongoing Income Tax Revenue	\$10,845,346	\$9,699,359
Temporary Jobs - Sales Tax Revenue	\$132,824	\$132,824
Ongoing Jobs - Sales Tax Revenue	\$1,687,054	\$1,508,789
Total Benefits to State & Region	\$276,258,720	\$249,182,785

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$236,987,943	\$2,822,291	84:1
State	\$12,194,842	\$562,605	22:1
Grand Total	\$249,182,785	\$3,384,896	74:1

*Discounted at 2%

Additional Comments from IDA

This is a good project.

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

