

# Erie County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: April 22, 2025  
 Project Title: 619 Exchange LLC / PG Larkinville LLC  
 Project Location: 619 Exchange Street, Buffalo NY 14210

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

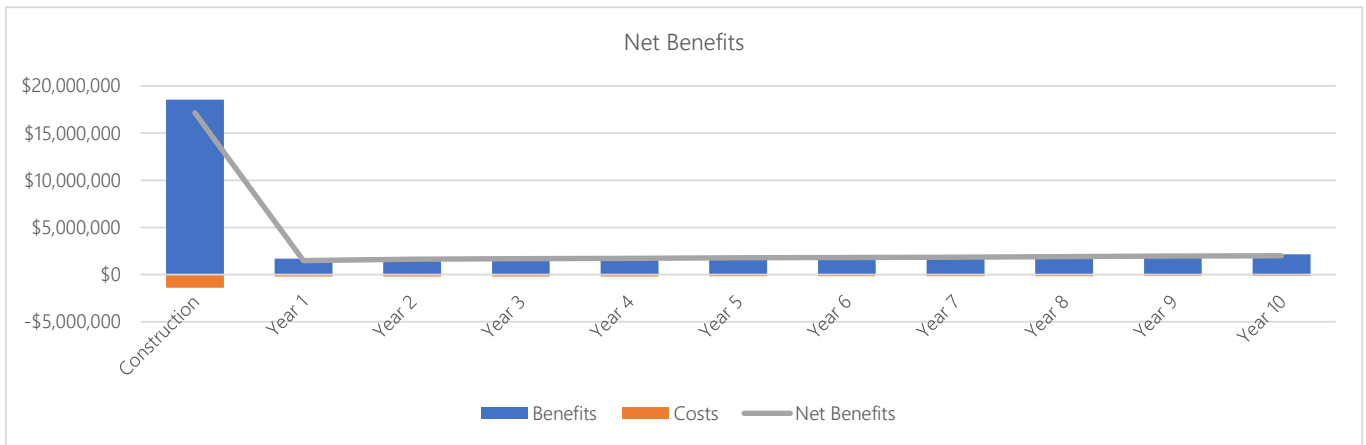
Project Total Investment  
 \$30,209,411

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	226	102	327
Earnings	\$11,105,152	\$6,394,451	\$17,499,603
Local Spend	\$28,759,411	\$19,844,297	\$48,603,708

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	20	12	32
Earnings	\$10,271,338	\$8,054,810	\$18,326,149

Figure 1



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

Figure 2

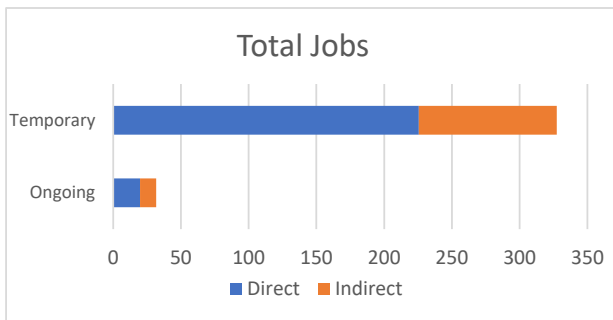
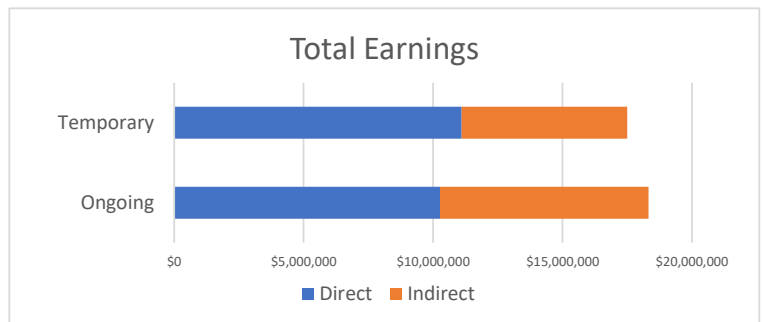


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,801,513	\$1,628,032
Sales Tax Exemption	\$1,180,463	\$1,180,463
Local Sales Tax Exemption	\$640,823	\$640,823
State Sales Tax Exemption	\$539,640	\$539,640
Mortgage Recording Tax Exemption	\$223,125	\$223,125
Local Mortgage Recording Tax Exemption	\$74,375	\$74,375
State Mortgage Recording Tax Exemption	\$148,750	\$148,750
<b>Total Costs</b>	<b>\$3,205,101</b>	<b>\$3,031,620</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$36,690,539</b>	<b>\$34,681,127</b>
To Private Individuals	<b>\$35,825,752</b>	<b>\$33,893,908</b>
Temporary Payroll	\$17,499,603	\$17,499,603
Ongoing Payroll	\$18,326,149	\$16,394,304
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$864,786</b>	<b>\$787,220</b>
Increase in Property Tax Revenue	\$450,377	\$394,748
Temporary Jobs - Sales Tax Revenue	\$145,465	\$145,465
Ongoing Jobs - Sales Tax Revenue	\$194,568	\$174,090
Other Local Municipal Revenue	\$74,375	\$72,917
<b>State Benefits</b>	<b>\$1,898,503</b>	<b>\$1,794,325</b>
To the Public	<b>\$1,898,503</b>	<b>\$1,794,325</b>
Temporary Income Tax Revenue	\$787,482	\$787,482
Ongoing Income Tax Revenue	\$824,677	\$737,744
Temporary Jobs - Sales Tax Revenue	\$122,497	\$122,497
Ongoing Jobs - Sales Tax Revenue	\$163,847	\$146,602
<b>Total Benefits to State &amp; Region</b>	<b>\$38,589,042</b>	<b>\$36,475,452</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$34,681,127	\$2,343,230	15:1
State	\$1,794,325	\$688,390	3:1
<b>Grand Total</b>	<b>\$36,475,452</b>	<b>\$3,031,620</b>	<b>12:1</b>

\*Discounted at 2%

## Additional Comments from IDA

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



