

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date June 11, 2025
Project Title Lactalis American Group, Inc. Project Modification
Project Location 2375 South Park Avenue, Buffalo, New York 14220



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

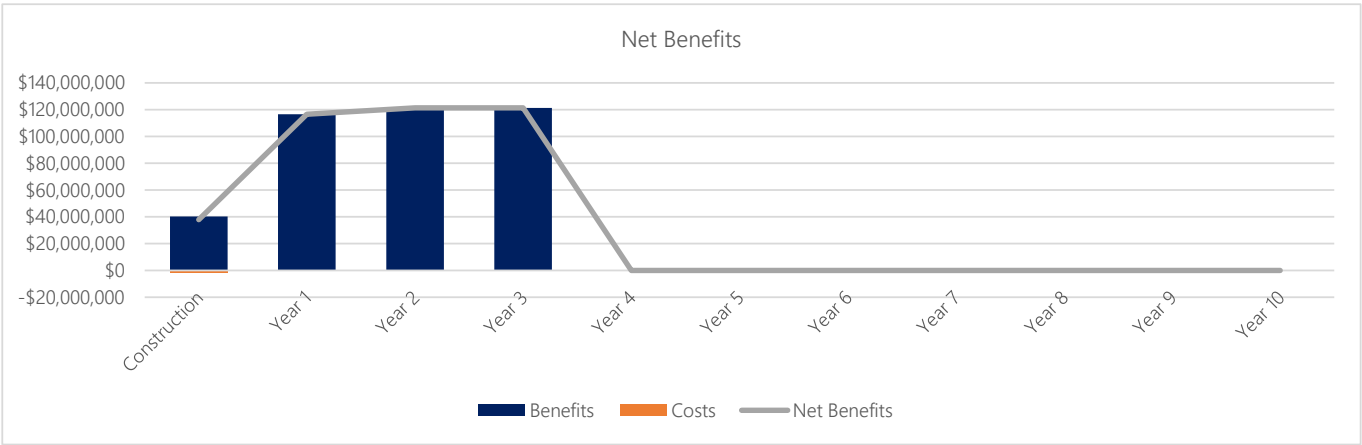
Construction Project Costs

\$62,014,038

| Temporary (Construction) | | | |
|--------------------------|--------------|--------------|---------------|
| | Direct | Indirect | Total |
| Jobs | 242 | 230 | 471 |
| Earnings | \$23,732,772 | \$14,149,479 | \$37,882,251 |
| Local Spend | \$62,014,038 | \$44,079,578 | \$106,093,616 |

| Ongoing (Operations) | | | |
|----------------------------------|--------------|---------------|---------------|
| Aggregate over life of the PILOT | | | |
| | Direct | Indirect | Total |
| Jobs | 427 | 1775 | 2202 |
| Earnings | \$95,100,210 | \$243,703,798 | \$338,804,008 |

Figure 1



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

Figure 2

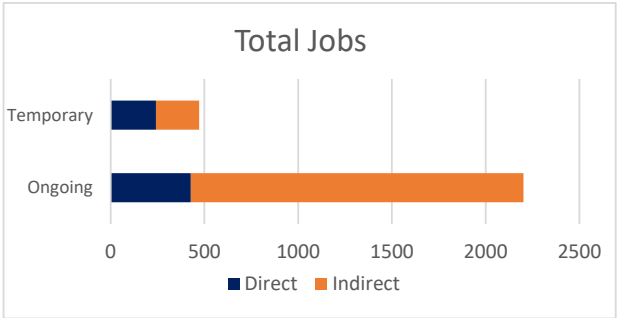
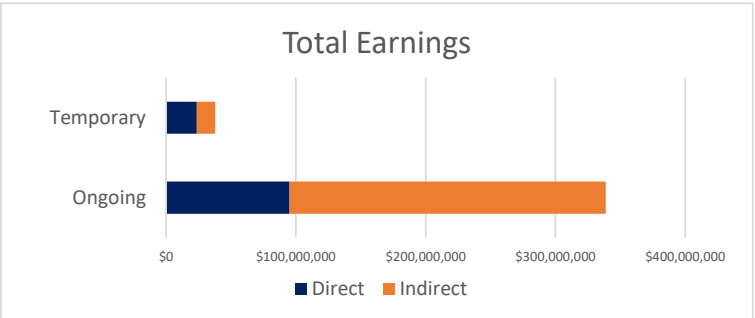


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

| | Nominal Value | Discounted Value* |
|--|--------------------|--------------------|
| Property Tax Exemption | \$0 | \$0 |
| Sales Tax Exemption | \$2,158,618 | \$2,158,618 |
| Local Sales Tax Exemption | \$1,171,821 | \$1,171,821 |
| State Sales Tax Exemption | \$986,797 | \$986,797 |
| Mortgage Recording Tax Exemption | \$0 | \$0 |
| Local Mortgage Recording Tax Exemption | \$0 | \$0 |
| State Mortgage Recording Tax Exemption | \$0 | \$0 |
| Total Costs | \$2,158,618 | \$2,158,618 |

State and Local Benefits

| | Nominal Value | Discounted Value* |
|---|----------------------|----------------------|
| Local Benefits | \$379,817,464 | \$366,506,842 |
| To Private Individuals | \$376,686,259 | \$363,485,369 |
| Temporary Payroll | \$37,882,251 | \$37,882,251 |
| Ongoing Payroll | \$338,804,008 | \$325,603,118 |
| Other Payments to Private Individuals | \$0 | \$0 |
| To the Public | \$3,131,205 | \$3,021,472 |
| Increase in Property Tax Revenue | \$0 | \$0 |
| Temporary Jobs - Sales Tax Revenue | \$314,896 | \$314,896 |
| Ongoing Jobs - Sales Tax Revenue | \$2,816,308 | \$2,706,576 |
| Other Local Municipal Revenue | \$0 | \$0 |
| State Benefits | \$19,587,685 | \$18,901,239 |
| To the Public | \$19,587,685 | \$18,901,239 |
| Temporary Income Tax Revenue | \$1,704,701 | \$1,704,701 |
| Ongoing Income Tax Revenue | \$15,246,180 | \$14,652,140 |
| Temporary Jobs - Sales Tax Revenue | \$265,176 | \$265,176 |
| Ongoing Jobs - Sales Tax Revenue | \$2,371,628 | \$2,279,222 |
| Total Benefits to State & Region | \$399,405,149 | \$385,408,081 |

Benefit to Cost Ratio

| | Benefit* | Cost* | Ratio |
|--------------------|----------------------|--------------------|--------------|
| Local | \$366,506,842 | \$1,171,821 | 313:1 |
| State | \$18,901,239 | \$986,797 | 19:1 |
| Grand Total | \$385,408,081 | \$2,158,618 | 179:1 |

*Discounted at the public sector discount rate of: 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
Does this project provide onsite childcare facilities? No