

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date: June 11, 2025
 Project Title: Great Lakes Pressed Steel Corporation
 Project Location: 1382 Niagara Street, Buffalo, NY 14213



Cost-Benefit Analysis Tool powered by MRB Group

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

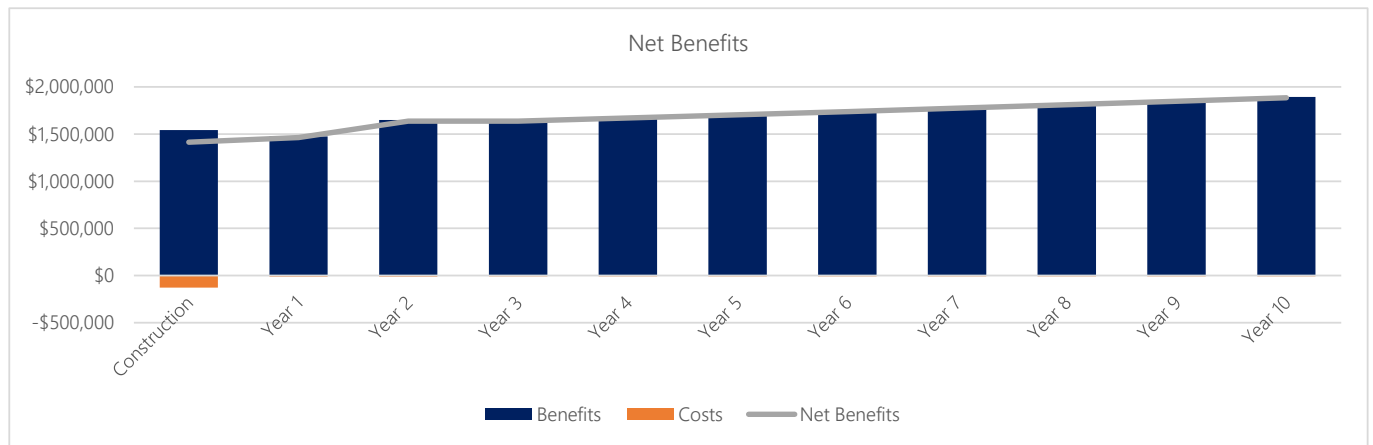
Construction Project Costs

\$2,555,500

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	9	9	18
Earnings	\$910,826	\$543,034	\$1,453,860
Local Spend	\$2,380,000	\$1,691,704	\$4,071,704

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	17	12	29
Earnings	\$9,689,246	\$6,587,719	\$16,276,965

Figure 1



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

Figure 2

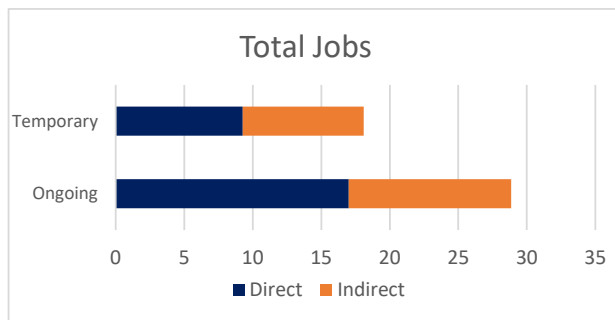
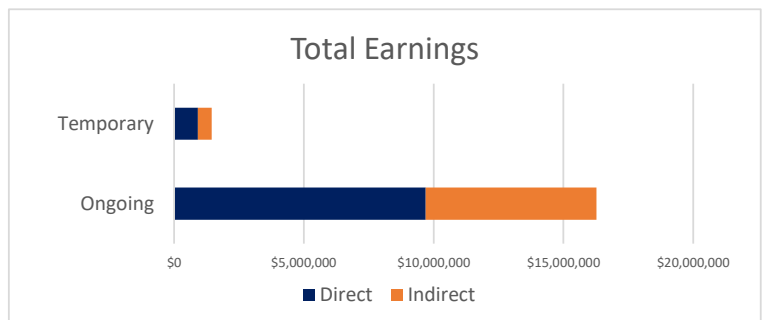


Figure 3



Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$97,001	\$87,660
Sales Tax Exemption	\$115,937	\$115,937
Local Sales Tax Exemption	\$62,937	\$62,937
State Sales Tax Exemption	\$53,000	\$53,000
Mortgage Recording Tax Exemption	\$12,000	\$12,000
Local Mortgage Recording Tax Exemption	\$4,000	\$4,000
State Mortgage Recording Tax Exemption	\$8,000	\$8,000
Total Costs	\$224,938	\$215,597

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$17,906,462	\$16,178,770
To Private Individuals	\$17,730,825	\$16,020,424
Temporary Payroll	\$1,453,860	\$1,453,860
Ongoing Payroll	\$16,276,965	\$14,566,564
Other Payments to Private Individuals	\$0	\$0
To the Public	\$175,636	\$158,345
Increase in Property Tax Revenue	\$24,249	\$21,254
Temporary Jobs - Sales Tax Revenue	\$12,085	\$12,085
Ongoing Jobs - Sales Tax Revenue	\$135,302	\$121,085
Other Local Municipal Revenue	\$4,000	\$3,922
State Benefits	\$922,003	\$833,062
To the Public	\$922,003	\$833,062
Temporary Income Tax Revenue	\$65,424	\$65,424
Ongoing Income Tax Revenue	\$732,463	\$655,495
Temporary Jobs - Sales Tax Revenue	\$10,177	\$10,177
Ongoing Jobs - Sales Tax Revenue	\$113,939	\$101,966
Total Benefits to State & Region	\$18,828,465	\$17,011,832

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$16,178,770	\$154,597	105:1
State	\$833,062	\$61,000	14:1
Grand Total	\$17,011,832	\$215,597	79:1

*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