

Town of Clarence Industrial Development Agency

MRB Cost Benefit Calculator



Date August 24, 2023
 Project Title 4280 Research Parkway LLC
 Project Location 4280 Research Parkway, Clarence, NY 14031

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

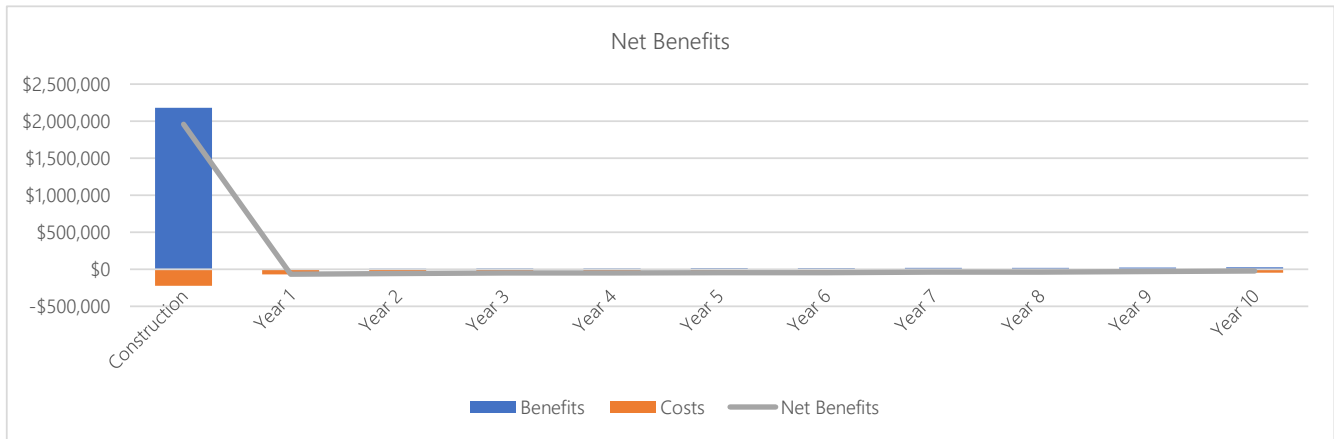
Project Total Investment
 \$6,410,757

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		19	5	24
Earnings		\$1,755,045	\$299,729	\$2,054,773
Local Spend		\$4,808,068	\$880,077	\$5,688,145

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		0	0	0
Earnings		\$0	\$0	\$0

Aggregate over life of the PILOT

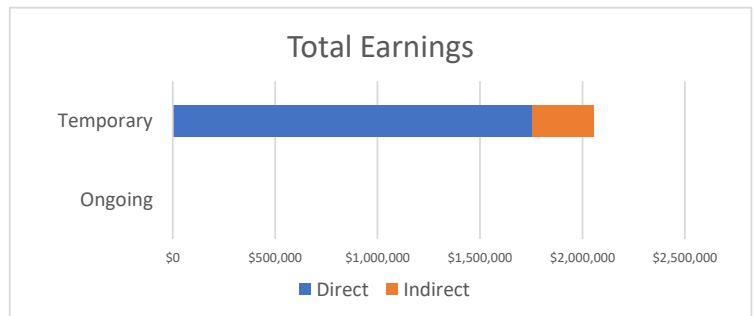
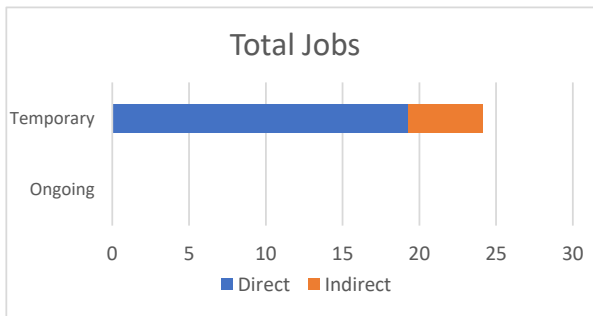
Figure 1



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	\$589,513	\$532,745
Sales Tax Exemption	\$185,063	\$185,063
Local Sales Tax Exemption	\$100,463	\$100,463
State Sales Tax Exemption	\$84,600	\$84,600
Mortgage Recording Tax Exemption	\$36,000	\$36,000
Local Mortgage Recording Tax Exemption	\$12,000	\$12,000
State Mortgage Recording Tax Exemption	\$24,000	\$24,000
Total Costs	\$810,576	\$753,808

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$2,219,231	\$2,201,027
To Private Individuals	\$2,054,773	\$2,054,773
Temporary Payroll	\$2,054,773	\$2,054,773
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$164,457	\$146,253
Increase in Property Tax Revenue	\$147,377	\$129,173
Temporary Jobs - Sales Tax Revenue	\$17,080	\$17,080
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$106,848	\$106,848
To the Public	\$106,848	\$106,848
Temporary Income Tax Revenue	\$92,465	\$92,465
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$14,383	\$14,383
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$2,326,079	\$2,307,875

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,201,027	\$645,207	3:1
State	\$106,848	\$108,600	1:1
Grand Total	\$2,307,875	\$753,808	3:1

*Discounted at 2%

Additional Comments from IDA

Prepared by DM

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