

Town of Clarence Industrial Development Agency

MRB Cost Benefit Calculator

Date: June 30, 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
 \$4,975,000

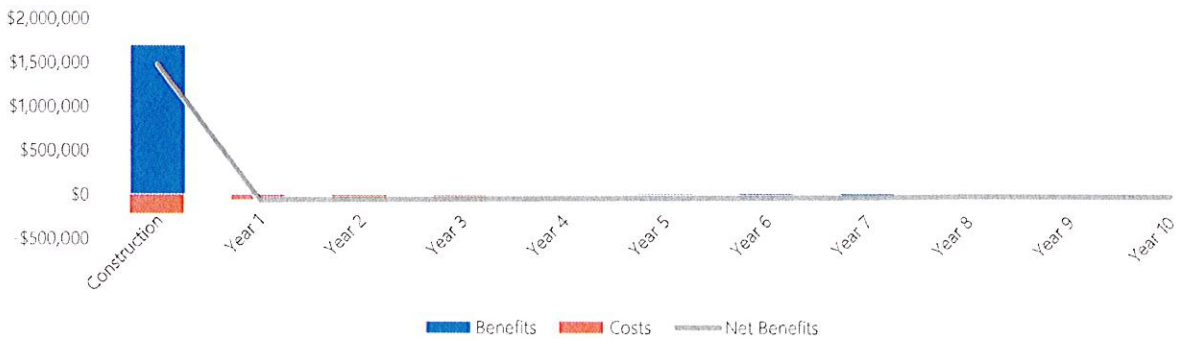
		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		15	4	19
Earnings		\$1,361,984	\$232,601	\$1,594,585
Local Spend		\$3,731,250	\$682,974	\$4,414,224

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

Aggregate over life of the PILOT

Figure 1

Net Benefits

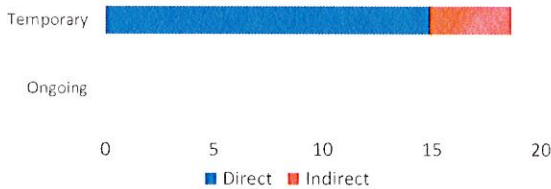


Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

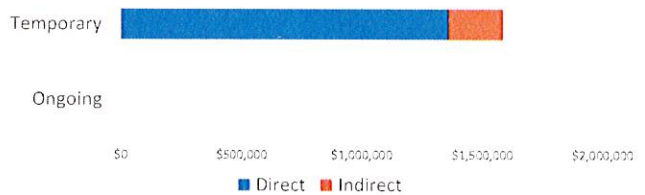
Figure 2

Figure 3

Total Jobs



Total Earnings



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$350,135	\$325,326
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	\$27,938	\$27,938
Local Mortgage Recording Tax Exemption	\$9,313	\$9,313
State Mortgage Recording Tax Exemption	\$18,625	\$18,625
Total Costs	\$563,135	\$538,327

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$1,695,373	\$1,687,169
To Private Individuals	\$1,594,585	\$1,594,585
Temporary Payroll	\$1,594,585	\$1,594,585
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$100,788	\$92,583
Increase in Property Tax Revenue	\$87,533	\$79,328
Temporary Jobs - Sales Tax Revenue	\$13,255	\$13,255
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$82,918	\$82,918
To the Public	\$82,918	\$82,918
Temporary Income Tax Revenue	\$71,756	\$71,756
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$11,162	\$11,162
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$1,778,292	\$1,770,087

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,687,169	\$435,102	4:1
State	\$82,918	\$103,225	1:1
Grand Total	\$1,770,087	\$538,327	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

2023 Tax Rates Per \$1,000					
Town	\$	1.77			
Clarence	\$	16.37			
County	\$	4.19			
Assessed Value	\$	2,800,000			
Year		Full Tax	Abatement	PILOT Payment	Exemption
1	\$	62,524.00	95%	\$ 3,126.20	\$ 59,397.80
2	\$	62,524.00	90%	\$ 6,252.40	\$ 56,271.60
3	\$	62,524.00	85%	\$ 9,378.60	\$ 53,145.40
4	\$	62,524.00	80%	\$ 12,504.80	\$ 50,019.20
5	\$	62,524.00	75%	\$ 15,631.00	\$ 46,893.00
6	\$	62,524.00	70%	\$ 18,757.20	\$ 43,766.80
7	\$	62,524.00	65%	\$ 21,883.40	\$ 40,640.60
				\$ 87,533.60	\$ 350,134.40