

Town of Clarence Industrial Development Agency

MRB Cost Benefit Calculator

Date August 7, 2023
 Project Title Dimar Manufacturing Corporation
 Project Location 4280 Research Parkway, Clarence 14031



Economic Impacts

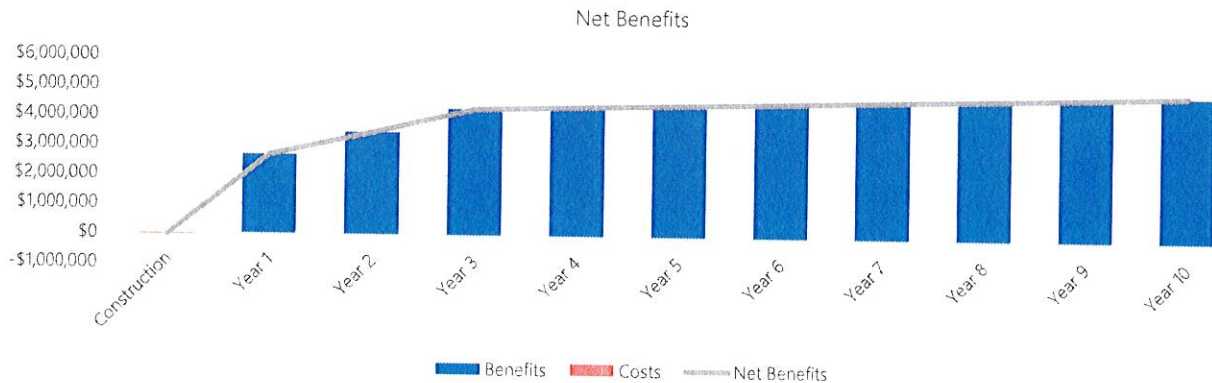
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$3,000,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		0	0	0
Earnings		\$0	\$0	\$0
Local Spend		\$0	\$0	\$0

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		48	11	59
Earnings		\$33,186,793	\$7,281,232	\$40,468,026

Figure 1

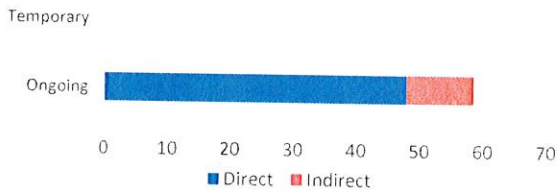


Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT

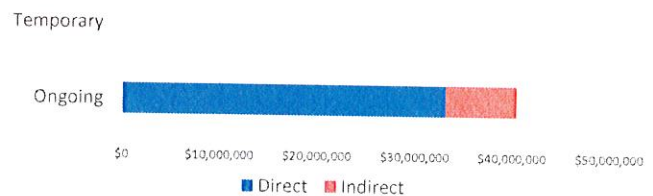
Figure 2

Figure 3

Total Jobs



Total Earnings



Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$39,315	\$39,315
Local Sales Tax Exemption	\$21,342	\$21,342
State Sales Tax Exemption	\$17,973	\$17,973
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$39,315	\$39,315

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$40,804,416	\$36,373,318
To Private Individuals	<u>\$40,468,026</u>	<u>\$36,073,458</u>
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$40,468,026	\$36,073,458
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$336,390</u>	<u>\$299,861</u>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$336,390	\$299,861
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$2,104,337	\$1,875,820
To the Public	<u>\$2,104,337</u>	<u>\$1,875,820</u>
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$1,821,061	\$1,623,306
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$283,276	\$252,514
Total Benefits to State & Region	\$42,908,753	\$38,249,138

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$36,373,318	\$21,342	1704:1
State	\$1,875,820	\$17,973	104:1
Grand Total	\$38,249,138	\$39,315	973:1

*Discounted at 2%

Additional Comments from IDA

Prepared by DM based on application provided by Clarence IDA

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