

# Town of Clarence Industrial Development Agency

## MRB Cost Benefit Calculator

Date October 20, 2022  
Project Title Seal & Design 2022  
Project Location 4015 Casilio Parkway, Clarence NY 14031



## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

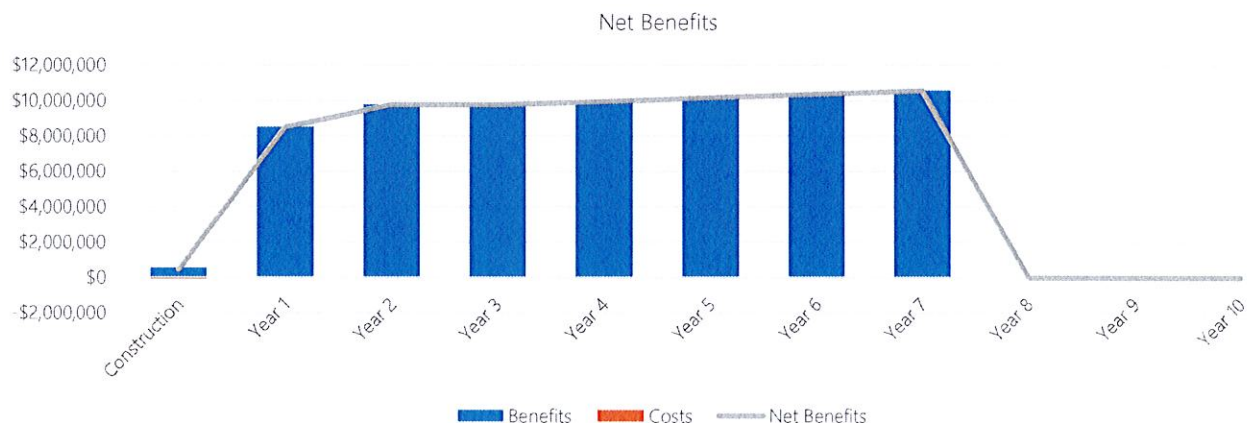
\$1,475,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	5	1	6
Earnings	\$430,725	\$73,560	\$504,284
Local Spend	\$1,180,000	\$215,989	\$1,395,989

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	128	16	144
Earnings	\$58,865,114	\$6,338,305	\$65,203,419

Figure 1



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

Figure 2

### Total Jobs

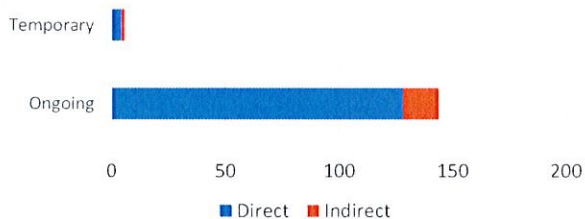
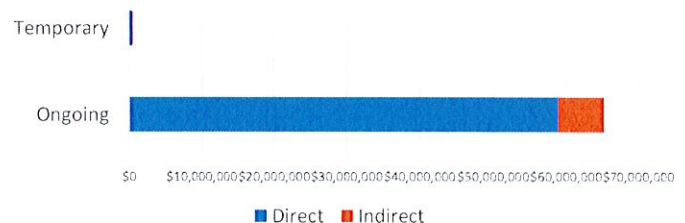


Figure 3

### Total Earnings



## Fiscal Impacts

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$30,994	\$28,798
Sales Tax Exemption	\$87,500	\$87,500
Local Sales Tax Exemption	\$47,500	\$47,500
State Sales Tax Exemption	\$40,000	\$40,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$118,494</b>	<b>\$116,298</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$66,261,647</b>	<b>\$61,165,491</b>
To Private Individuals	<u>\$65,707,703</u>	<u>\$60,654,281</u>
Temporary Payroll	\$504,284	\$504,284
Ongoing Payroll	\$65,203,419	\$60,149,996
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$553,944</u>	<u>\$511,211</u>
Increase in Property Tax Revenue	\$7,749	\$7,022
Temporary Jobs - Sales Tax Revenue	\$4,192	\$4,192
Ongoing Jobs - Sales Tax Revenue	\$542,003	\$499,997
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$3,416,801</b>	<b>\$3,154,023</b>
To the Public	<u>\$3,416,801</u>	<u>\$3,154,023</u>
Temporary Income Tax Revenue	\$22,693	\$22,693
Ongoing Income Tax Revenue	\$2,934,154	\$2,706,750
Temporary Jobs - Sales Tax Revenue	\$3,530	\$3,530
Ongoing Jobs - Sales Tax Revenue	\$456,424	\$421,050
<b>Total Benefits to State &amp; Region</b>	<b>\$69,678,447</b>	<b>\$64,319,514</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$61,165,491	\$76,298	802:1
State	\$3,154,023	\$40,000	79:1
<b>Grand Total</b>	<b>\$64,319,514</b>	<b>\$116,298</b>	<b>553:1</b>

\*Discounted at 2%

### Additional Comments from IDA

0

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

Yes