

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: March 18, 2022
 Project Title: Workspport
 Project Location: 2500 North America Drive, West Seneca, NY 14224

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

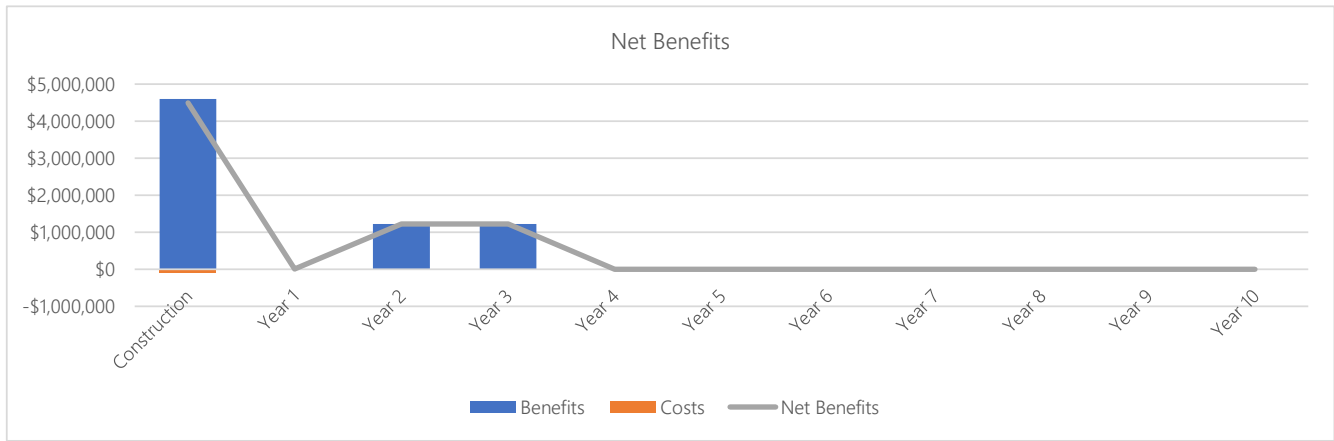
Project Total Investment

\$15,006,887

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		30	27	56
Earnings		\$2,792,655	\$1,540,861	\$4,333,516
Local Spend		\$6,753,099	\$4,781,169	\$11,534,268

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		11	6	17
Earnings		\$1,283,326	\$1,021,200	\$2,304,526

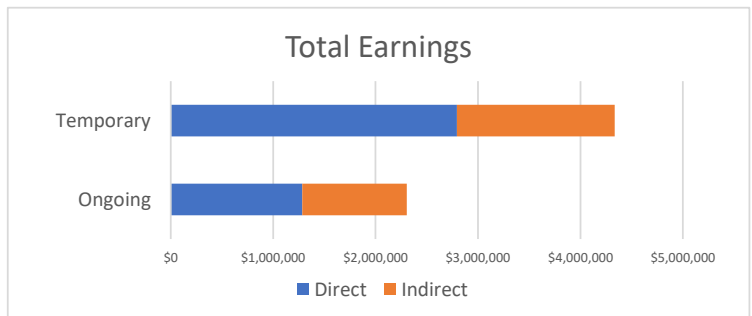
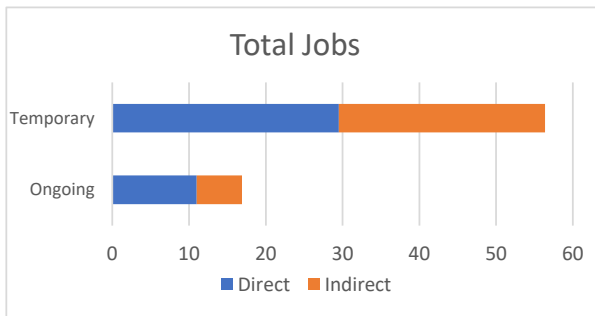
Figure 1



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	\$0	\$0
Sales Tax Exemption	\$72,625	\$72,625
Local Sales Tax Exemption	\$39,425	\$39,425
State Sales Tax Exemption	\$33,200	\$33,200
Mortgage Recording Tax Exemption	\$30,937	\$30,937
Local Mortgage Recording Tax Exemption	\$10,312	\$10,312
State Mortgage Recording Tax Exemption	\$20,625	\$20,625
Total Costs	\$103,562	\$103,562

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$6,703,534	\$6,591,204
To Private Individuals	\$6,638,043	\$6,526,839
Temporary Payroll	\$4,333,516	\$4,333,516
Ongoing Payroll	\$2,304,526	\$2,193,323
Other Payments to Private Individuals	\$0	\$0
To the Public	\$65,491	\$64,365
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$36,022	\$36,022
Ongoing Jobs - Sales Tax Revenue	\$19,156	\$18,232
Other Local Municipal Revenue	\$10,313	\$10,110
State Benefits	\$345,178	\$339,396
To the Public	\$345,178	\$339,396
Temporary Income Tax Revenue	\$195,008	\$195,008
Ongoing Income Tax Revenue	\$103,704	\$98,700
Temporary Jobs - Sales Tax Revenue	\$30,335	\$30,335
Ongoing Jobs - Sales Tax Revenue	\$16,132	\$15,353
Total Benefits to State & Region	\$7,048,712	\$6,930,599

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$6,591,204	\$49,737	133:1
State	\$339,396	\$53,825	6:1
Grand Total	\$6,930,599	\$103,562	67:1

*Discounted at 2%

Additional Comments from IDA

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