

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: November 17, 2022
 Project Title: Warehouse #2 @ 132 Dingens Street, LLC (Pinto Construction)
 Project Location: 132 Dingens St, Buffalo, NY 14206

Economic Impacts

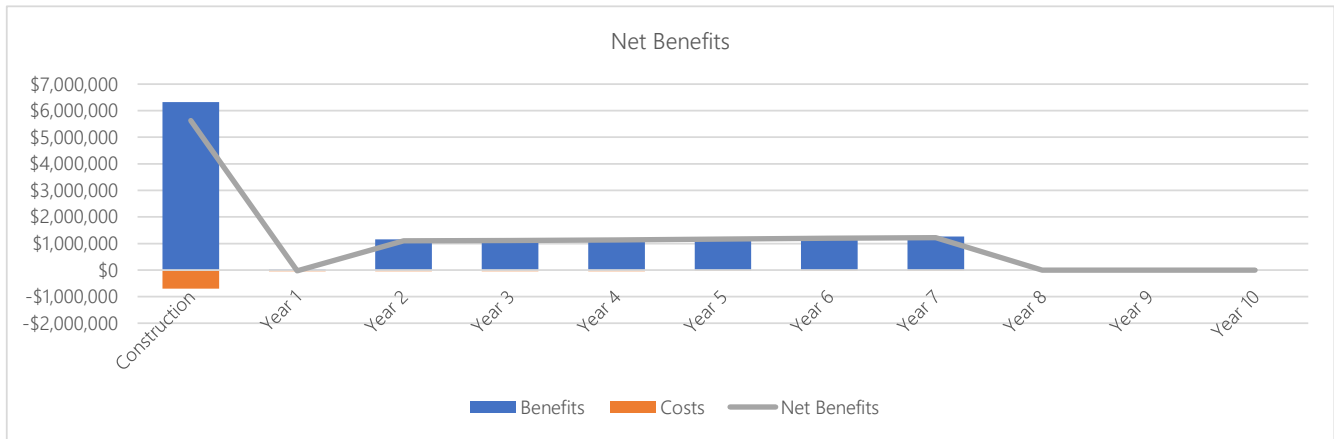
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$9,300,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		41	37	78
Earnings		\$3,845,892	\$2,121,990	\$5,967,882
Local Spend		\$9,300,000	\$6,584,366	\$15,884,366

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		18	8	26
Earnings		\$4,020,218	\$2,681,697	\$6,701,915

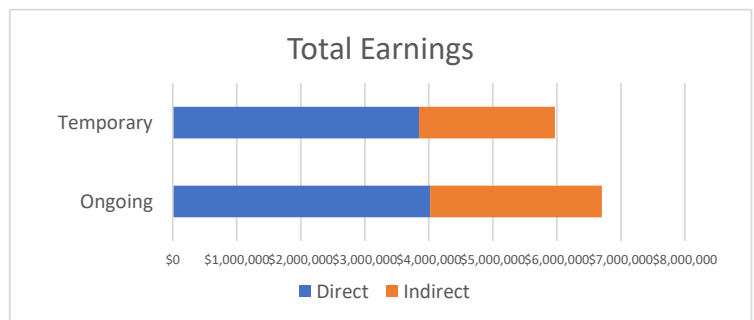
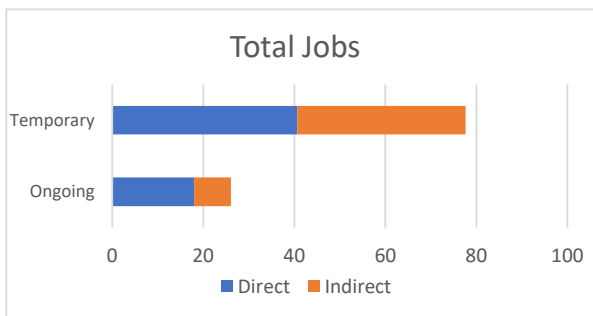
Figure 1



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	\$285,798	\$265,548
Sales Tax Exemption	\$647,500	\$647,500
Local Sales Tax Exemption	\$351,500	\$351,500
State Sales Tax Exemption	\$296,000	\$296,000
Mortgage Recording Tax Exemption	\$52,500	\$52,500
Local Mortgage Recording Tax Exemption	\$17,500	\$17,500
State Mortgage Recording Tax Exemption	\$35,000	\$35,000
Total Costs	\$985,798	\$965,548

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$12,864,064	\$12,278,360
To Private Individuals	\$12,669,797	\$12,095,904
Temporary Payroll	\$5,967,882	\$5,967,882
Ongoing Payroll	\$6,701,915	\$6,128,022
Other Payments to Private Individuals	\$0	\$0
To the Public	\$194,266	\$182,456
Increase in Property Tax Revenue	\$71,449	\$64,752
Temporary Jobs - Sales Tax Revenue	\$49,608	\$49,608
Ongoing Jobs - Sales Tax Revenue	\$55,710	\$50,939
Other Local Municipal Revenue	\$17,500	\$17,157
State Benefits	\$658,829	\$628,987
To the Public	\$658,829	\$628,987
Temporary Income Tax Revenue	\$268,555	\$268,555
Ongoing Income Tax Revenue	\$301,586	\$275,761
Temporary Jobs - Sales Tax Revenue	\$41,775	\$41,775
Ongoing Jobs - Sales Tax Revenue	\$46,913	\$42,896
Total Benefits to State & Region	\$13,522,893	\$12,907,347

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$12,278,360	\$634,548	19:1
State	\$628,987	\$331,000	2:1
Grand Total	\$12,907,347	\$965,548	13:1

*Discounted at 2%

Additional Comments from IDA

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