

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date: December 15, 2022
 Project Title: Commitment 2000, Inc. / Father Sam's Bakery
 Project Location: 105 Monsignor Valente Drive, Buffalo, NY 14206



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$8,623,800

Temporary (Construction)

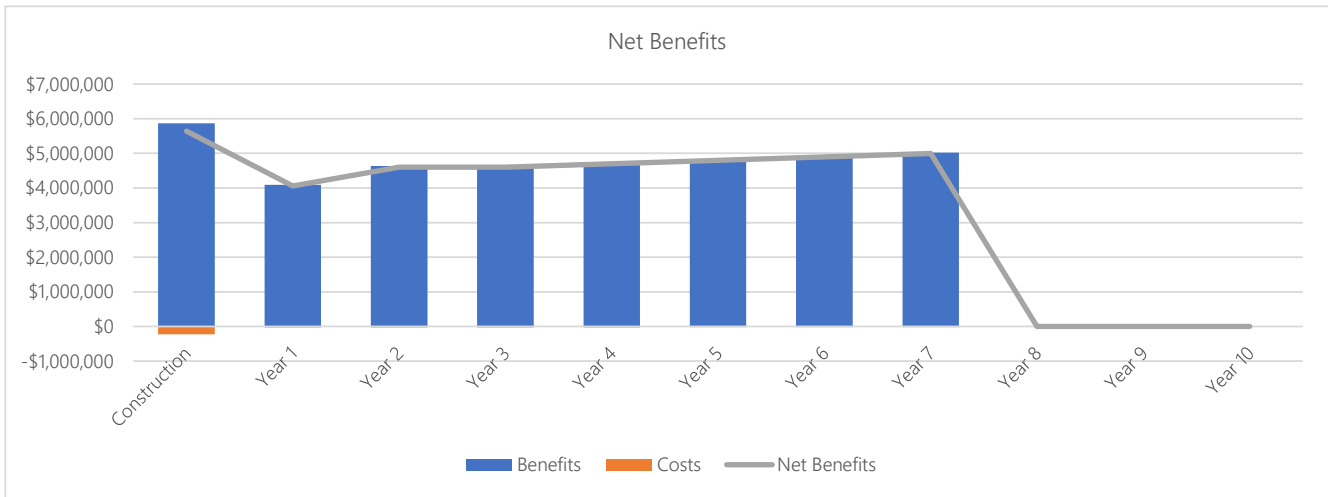
	Direct	Indirect	Total
Jobs	38	34	72
Earnings	\$3,566,258	\$1,967,701	\$5,533,960
Local Spend	\$8,623,800	\$6,105,618	\$14,729,418

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	86	4	90
Earnings	\$28,489,309	\$2,435,054	\$30,924,363

Figure 1



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

Figure 2

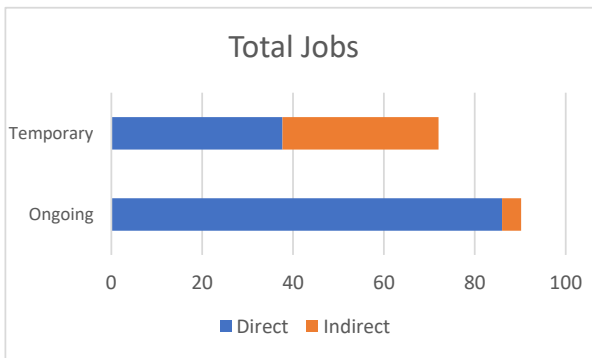
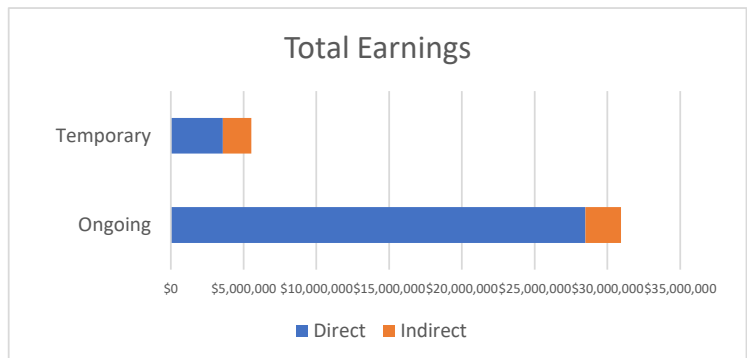


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$194,055	\$180,305
Sales Tax Exemption	\$207,410	\$207,410
Local Sales Tax Exemption	\$112,594	\$112,594
State Sales Tax Exemption	\$94,816	\$94,816
Mortgage Recording Tax Exemption	\$18,750	\$18,750
Local Mortgage Recording Tax Exemption	\$6,250	\$6,250
State Mortgage Recording Tax Exemption	\$12,500	\$12,500
Total Costs	\$420,215	\$406,465

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$36,816,146	\$34,397,951
To Private Individuals	\$36,458,323	\$34,064,694
Temporary Payroll	\$5,533,960	\$5,533,960
Ongoing Payroll	\$30,924,363	\$28,530,735
Other Payments to Private Individuals	\$0	\$0
To the Public	\$357,824	\$333,257
Increase in Property Tax Revenue	\$48,514	\$43,966
Temporary Jobs - Sales Tax Revenue	\$46,001	\$46,001
Ongoing Jobs - Sales Tax Revenue	\$257,059	\$237,162
Other Local Municipal Revenue	\$6,250	\$6,127
State Benefits	\$1,895,833	\$1,771,364
To the Public	\$1,895,833	\$1,771,364
Temporary Income Tax Revenue	\$249,028	\$249,028
Ongoing Income Tax Revenue	\$1,391,596	\$1,283,883
Temporary Jobs - Sales Tax Revenue	\$38,738	\$38,738
Ongoing Jobs - Sales Tax Revenue	\$216,471	\$199,715
Total Benefits to State & Region	\$38,711,979	\$36,169,315

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$34,397,951	\$299,149	115:1
State	\$1,771,364	\$107,316	17:1
Grand Total	\$36,169,315	\$406,465	89:1

*Discounted at 2%

Additional Comments from IDA

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