

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: May 18, 2023
 Project Title: Stark Renewables Capacity Expansion
 Project Location: 91 Sawyer Ave., Tonawanda, NY 14150

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

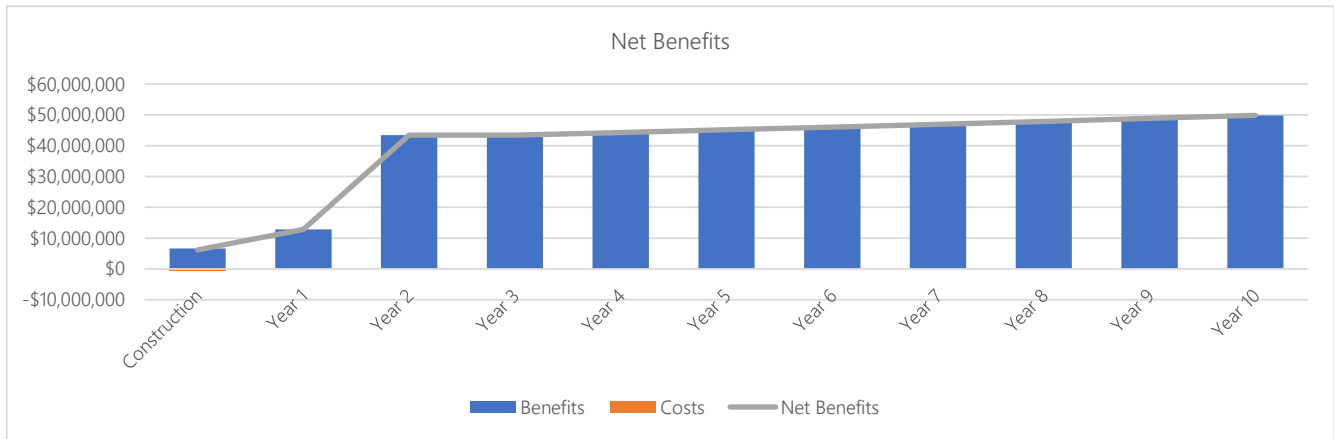
Project Total Investment

\$16,250,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		43	39	81
Earnings		\$4,031,984	\$2,224,667	\$6,256,651
Local Spend		\$9,750,000	\$6,902,964	\$16,652,964

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		175	218	393
Earnings		\$187,197,263	\$217,104,271	\$404,301,535

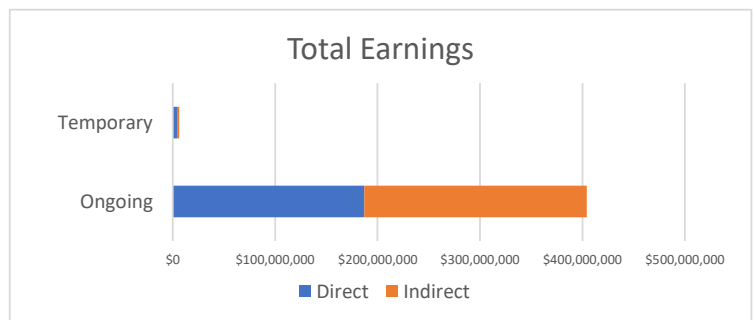
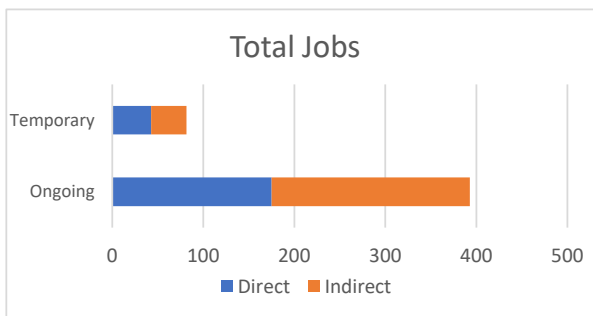
Figure 1



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	\$371,875	\$371,875
Local Sales Tax Exemption	\$201,875	\$201,875
State Sales Tax Exemption	\$170,000	\$170,000
Mortgage Recording Tax Exemption	\$82,500	\$82,500
Local Mortgage Recording Tax Exemption	\$27,500	\$27,500
State Mortgage Recording Tax Exemption	\$55,000	\$55,000
Total Costs	\$454,375	\$454,375

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$413,998,451	\$369,056,727
To Private Individuals	\$410,558,186	\$365,987,495
Temporary Payroll	\$6,256,651	\$6,256,651
Ongoing Payroll	\$404,301,535	\$359,730,844
Other Payments to Private Individuals	\$0	\$0
To the Public	\$3,440,265	\$3,069,232
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$52,008	\$52,008
Ongoing Jobs - Sales Tax Revenue	\$3,360,757	\$2,990,263
Other Local Municipal Revenue	\$27,500	\$26,961
State Benefits	\$21,349,026	\$19,031,350
To the Public	\$21,349,026	\$19,031,350
Temporary Income Tax Revenue	\$281,549	\$281,549
Ongoing Income Tax Revenue	\$18,193,569	\$16,187,888
Temporary Jobs - Sales Tax Revenue	\$43,797	\$43,797
Ongoing Jobs - Sales Tax Revenue	\$2,830,111	\$2,518,116
Total Benefits to State & Region	\$435,347,476	\$388,088,076

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$369,056,727	\$229,375	1609:1
State	\$19,031,350	\$225,000	85:1
Grand Total	\$388,088,076	\$454,375	854:1

*Discounted at 2%

Additional Comments from IDA

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