

# Erie County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: May 18, 2023  
 Project Title: 75 Empire & 130 Empire Expansion - Rosina Food Products, Inc.  
 Project Location: 75 Empire Drive & 130 Empire Drive, West Seneca, NY 14224

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

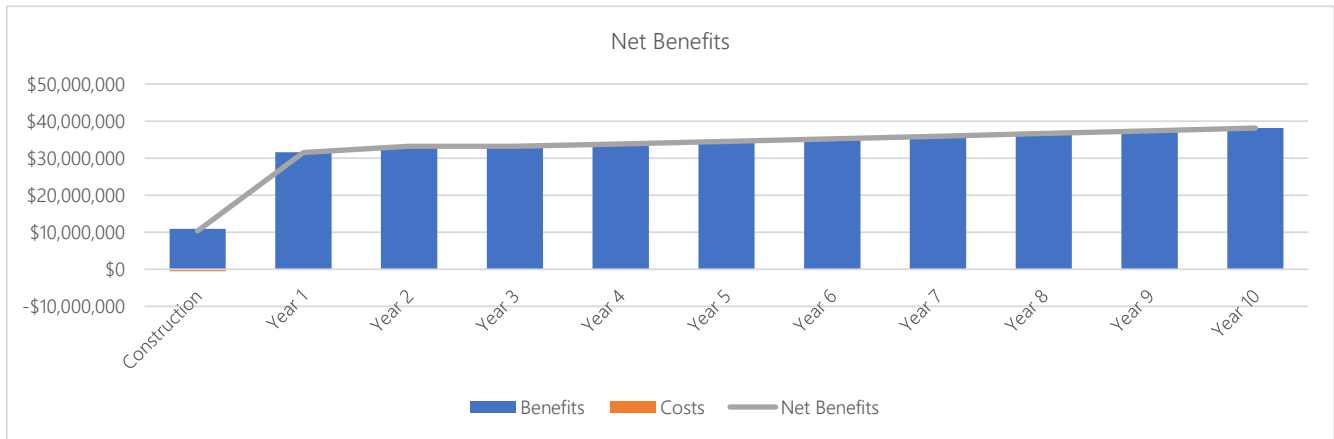
#### Project Total Investment

\$16,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	70	64	134
Earnings	\$6,616,588	\$3,650,736	\$10,267,324
Local Spend	\$16,000,000	\$11,327,941	\$27,327,941

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	290	472	762
Earnings	\$143,253,379	\$186,687,601	\$329,940,980

Figure 1



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

Figure 2

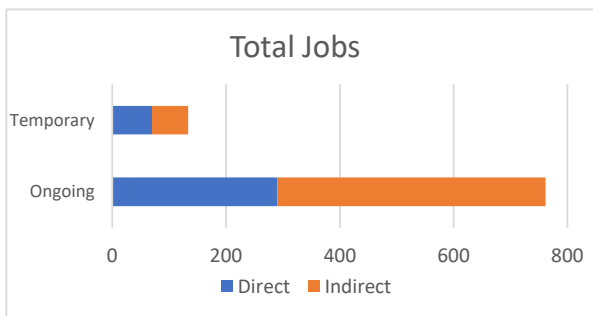
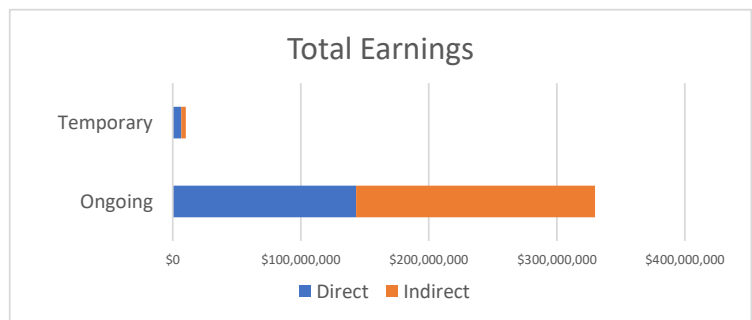


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$218,786	\$197,718
Sales Tax Exemption	\$455,000	\$455,000
Local Sales Tax Exemption	\$247,000	\$247,000
State Sales Tax Exemption	\$208,000	\$208,000
Mortgage Recording Tax Exemption	\$75,000	\$75,000
Local Mortgage Recording Tax Exemption	\$25,000	\$25,000
State Mortgage Recording Tax Exemption	\$50,000	\$50,000
<b>Total Costs</b>	<b>\$748,786</b>	<b>\$727,718</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$343,115,980</b>	<b>\$308,307,841</b>
<b>To Private Individuals</b>	<b>\$340,208,305</b>	<b>\$305,694,309</b>
Temporary Payroll	\$10,267,324	\$10,267,324
Ongoing Payroll	\$329,940,980	\$295,426,985
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$2,907,675</b>	<b>\$2,613,532</b>
Increase in Property Tax Revenue	\$54,694	\$47,938
Temporary Jobs - Sales Tax Revenue	\$85,347	\$85,347
Ongoing Jobs - Sales Tax Revenue	\$2,742,634	\$2,455,737
Other Local Municipal Revenue	\$25,000	\$24,510
<b>State Benefits</b>	<b>\$17,690,832</b>	<b>\$15,896,104</b>
<b>To the Public</b>	<b>\$17,690,832</b>	<b>\$15,896,104</b>
Temporary Income Tax Revenue	\$462,030	\$462,030
Ongoing Income Tax Revenue	\$14,847,344	\$13,294,214
Temporary Jobs - Sales Tax Revenue	\$71,871	\$71,871
Ongoing Jobs - Sales Tax Revenue	\$2,309,587	\$2,067,989
<b>Total Benefits to State &amp; Region</b>	<b>\$360,806,812</b>	<b>\$324,203,945</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$308,307,841	\$469,718	656:1
State	\$15,896,104	\$258,000	62:1
<b>Grand Total</b>	<b>\$324,203,945</b>	<b>\$727,718</b>	<b>446:1</b>

\*Discounted at 2%

## Additional Comments from IDA

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