

# Erie County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: July 17, 2024  
 Project Title: Agile Cold Storage  
 Project Location: 3200 Clinton Street, West Seneca, NY 14224

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

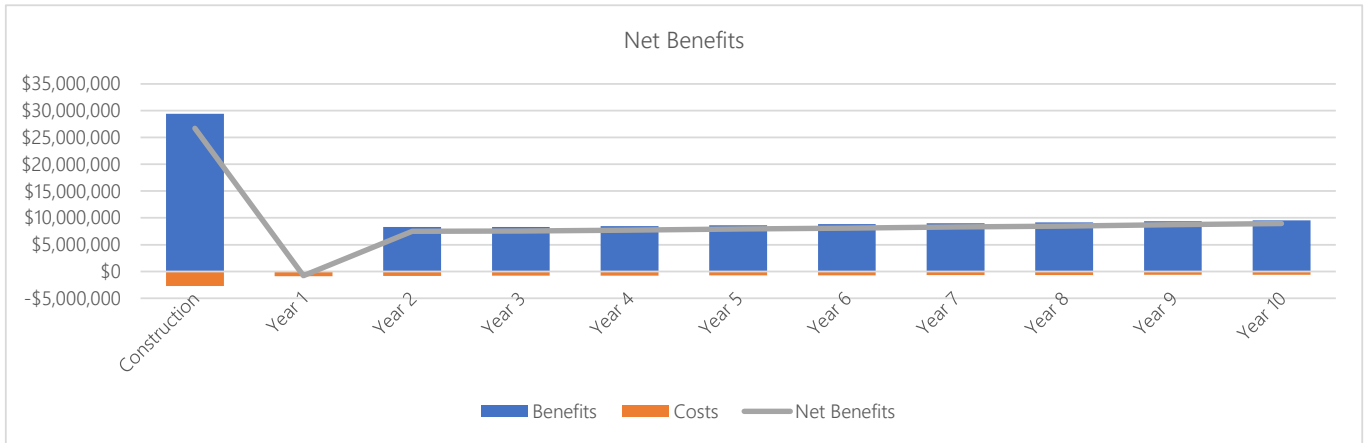
Project Total Investment  
 \$46,530,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	182	163	344
Earnings	\$17,579,947	\$10,239,166	\$27,819,113
Local Spend	\$46,030,000	\$31,794,719	\$77,824,719

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	55	85	140
Earnings	\$35,054,980	\$40,238,476	\$75,293,456

Figure 1



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

Figure 2

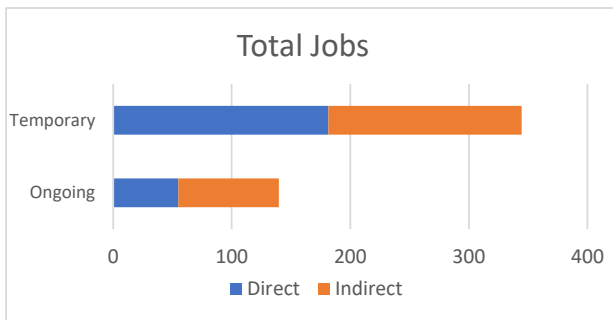
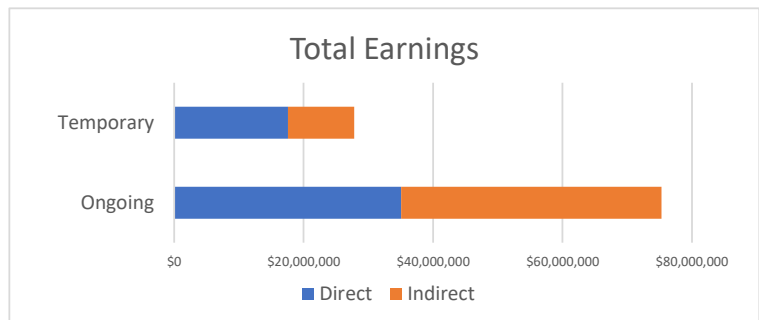


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$7,319,083	\$6,614,275
Sales Tax Exemption	\$2,452,625	\$2,452,625
Local Sales Tax Exemption	\$1,144,558	\$1,144,558
State Sales Tax Exemption	\$1,308,067	\$1,308,067
Mortgage Recording Tax Exemption	\$262,500	\$262,500
Local Mortgage Recording Tax Exemption	\$87,500	\$87,500
State Mortgage Recording Tax Exemption	\$175,000	\$175,000
<b>Total Costs</b>	<b>\$10,034,208</b>	<b>\$9,329,400</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$105,661,400</b>	<b>\$96,870,666</b>
To Private Individuals	\$103,112,569	\$94,601,689
Temporary Payroll	\$27,819,113	\$27,819,113
Ongoing Payroll	\$75,293,456	\$66,782,576
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,548,831	\$2,268,977
Increase in Property Tax Revenue	\$1,829,767	\$1,603,757
Temporary Jobs - Sales Tax Revenue	\$170,392	\$170,392
Ongoing Jobs - Sales Tax Revenue	\$461,172	\$409,043
Other Local Municipal Revenue	\$87,500	\$85,784
<b>State Benefits</b>	<b>\$5,361,854</b>	<b>\$4,919,288</b>
To the Public	\$5,361,854	\$4,919,288
Temporary Income Tax Revenue	\$1,251,860	\$1,251,860
Ongoing Income Tax Revenue	\$3,388,206	\$3,005,216
Temporary Jobs - Sales Tax Revenue	\$194,734	\$194,734
Ongoing Jobs - Sales Tax Revenue	\$527,054	\$467,478
<b>Total Benefits to State &amp; Region</b>	<b>\$111,023,254</b>	<b>\$101,789,953</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$96,870,666	\$7,846,334	12:1
State	\$4,919,288	\$1,483,067	3:1
<b>Grand Total</b>	<b>\$101,789,953</b>	<b>\$9,329,400</b>	<b>11:1</b>

\*Discounted at 2%

## Additional Comments from IDA

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



