

# Erie County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: July 19, 2024  
 Project Title: Upstate Niagara Coop  
 Project Location: North America Drive, West Seneca, NY 14224

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

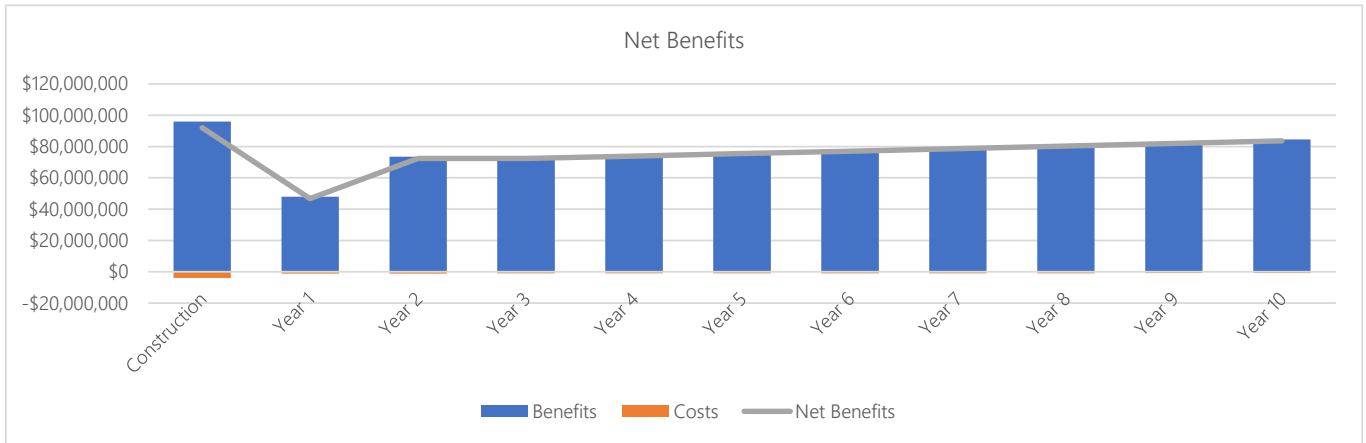
Project Total Investment  
 \$150,000,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	592	531	1123
Earnings	\$57,288,551	\$33,366,824	\$90,655,374
Local Spend	\$150,000,000	\$103,610,859	\$253,610,859

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	370	771	1141
Earnings	\$267,538,811	\$443,580,367	\$711,119,178

Figure 1



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

Figure 2

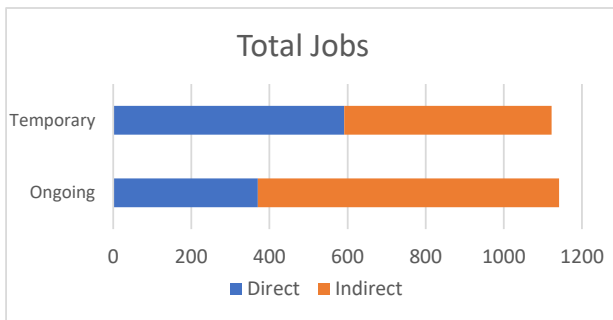
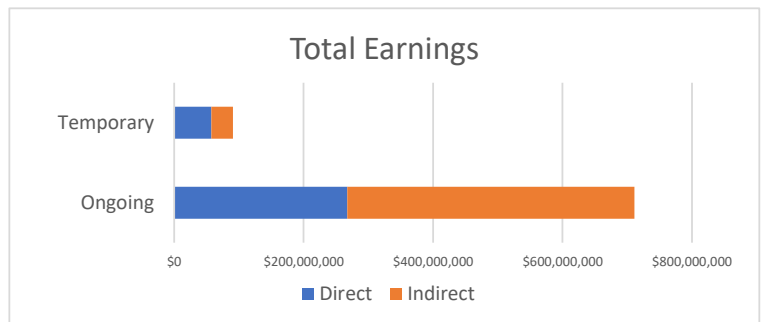


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$9,980,576	\$9,019,474
Sales Tax Exemption	\$3,937,500	\$3,937,500
Local Sales Tax Exemption	\$1,837,500	\$1,837,500
State Sales Tax Exemption	\$2,100,000	\$2,100,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$13,918,076</b>	<b>\$12,956,974</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$809,180,365</b>	<b>\$732,255,207</b>
To Private Individuals	<b>\$801,774,552</b>	<b>\$725,623,992</b>
Temporary Payroll	\$90,655,374	\$90,655,374
Ongoing Payroll	\$711,119,178	\$634,968,618
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$7,405,813</b>	<b>\$6,631,215</b>
Increase in Property Tax Revenue	\$2,494,944	\$2,186,768
Temporary Jobs - Sales Tax Revenue	\$555,264	\$555,264
Ongoing Jobs - Sales Tax Revenue	\$4,355,605	\$3,889,183
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$41,692,277</b>	<b>\$37,732,448</b>
To the Public	<b>\$41,692,277</b>	<b>\$37,732,448</b>
Temporary Income Tax Revenue	\$4,079,492	\$4,079,492
Ongoing Income Tax Revenue	\$32,000,363	\$28,573,588
Temporary Jobs - Sales Tax Revenue	\$634,588	\$634,588
Ongoing Jobs - Sales Tax Revenue	\$4,977,834	\$4,444,780
<b>Total Benefits to State &amp; Region</b>	<b>\$850,872,642</b>	<b>\$769,987,655</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$732,255,207	\$10,856,974	67:1
State	\$37,732,448	\$2,100,000	18:1
<b>Grand Total</b>	<b>\$769,987,655</b>	<b>\$12,956,974</b>	<b>59:1</b>

\*Discounted at 2%

### Additional Comments from IDA

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



