

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: September 16, 2024
 Project Title: Hames Supply Inc.
 Project Location: 55 James E. Casey Drive, Buffalo, New York 14203

Economic Impacts

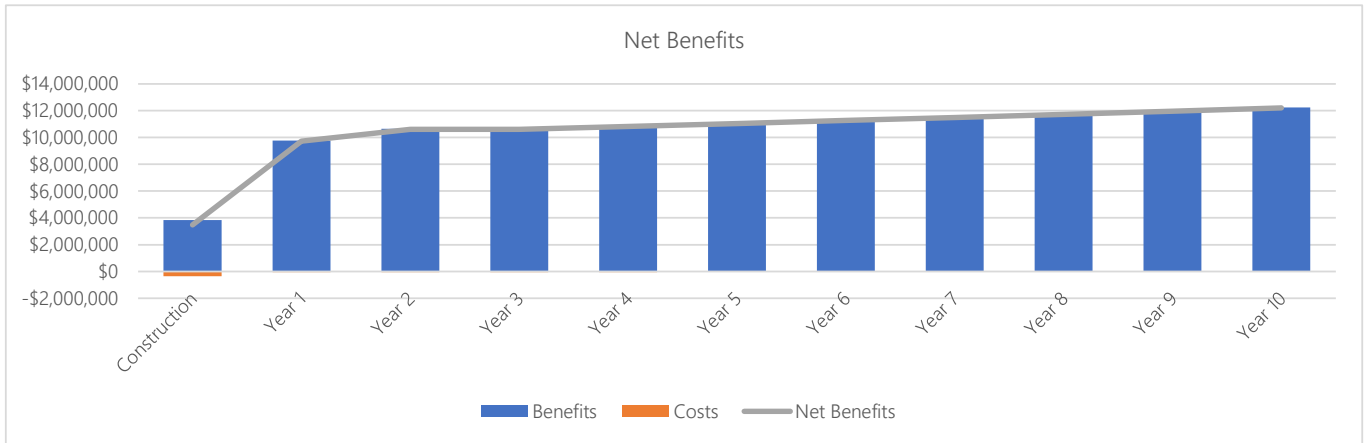
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$6,000,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	24	21	45
Earnings	\$2,291,542	\$1,334,673	\$3,626,215
Local Spend	\$6,000,000	\$4,144,434	\$10,144,434

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	97	59	156
Earnings	\$60,763,642	\$45,011,527	\$105,775,169

Figure 1



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

Figure 2

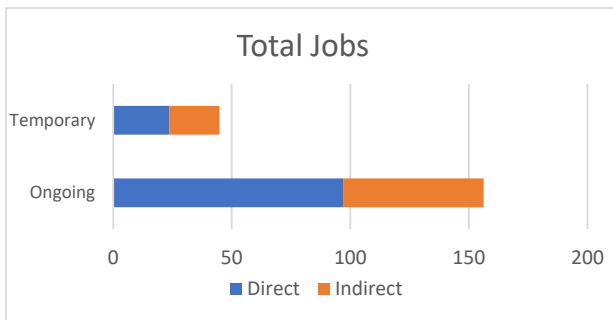
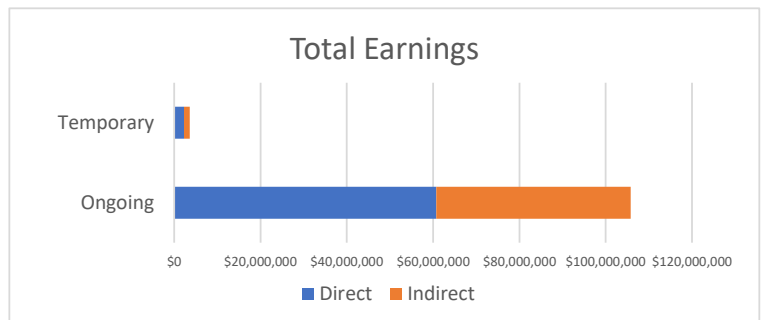


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$417,781	\$377,550
Sales Tax Exemption	\$358,750	\$358,750
Local Sales Tax Exemption	\$167,417	\$167,417
State Sales Tax Exemption	\$191,333	\$191,333
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$776,531	\$736,300

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$110,175,916	\$99,001,767
To Private Individuals	\$109,401,384	\$98,308,082
Temporary Payroll	\$3,626,215	\$3,626,215
Ongoing Payroll	\$105,775,169	\$94,681,867
Other Payments to Private Individuals	\$0	\$0
To the Public	\$774,532	\$693,685
Increase in Property Tax Revenue	\$104,449	\$91,548
Temporary Jobs - Sales Tax Revenue	\$22,211	\$22,211
Ongoing Jobs - Sales Tax Revenue	\$647,873	\$579,926
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$5,688,872	\$5,112,020
To the Public	\$5,688,872	\$5,112,020
Temporary Income Tax Revenue	\$163,180	\$163,180
Ongoing Income Tax Revenue	\$4,759,883	\$4,260,684
Temporary Jobs - Sales Tax Revenue	\$25,384	\$25,384
Ongoing Jobs - Sales Tax Revenue	\$740,426	\$662,773
Total Benefits to State & Region	\$115,864,788	\$104,113,787

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$99,001,767	\$544,966	182:1
State	\$5,112,020	\$191,333	27:1
Grand Total	\$104,113,787	\$736,300	141:1

*Discounted at 2%

Additional Comments from IDA

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

