

**Cost-Benefit Analysis for Brewster Mews Affordable Renovation Project**

Prepared by this agency using InformAnalytics

# Executive Summary

**INVESTOR**  
**Brewster Amherst Preservation, L.P.**

**TOTAL JOBS**  
**6 Ongoing;**  
**97 Temporary**

**TOTAL INVESTED**  
**\$9.7 Million**

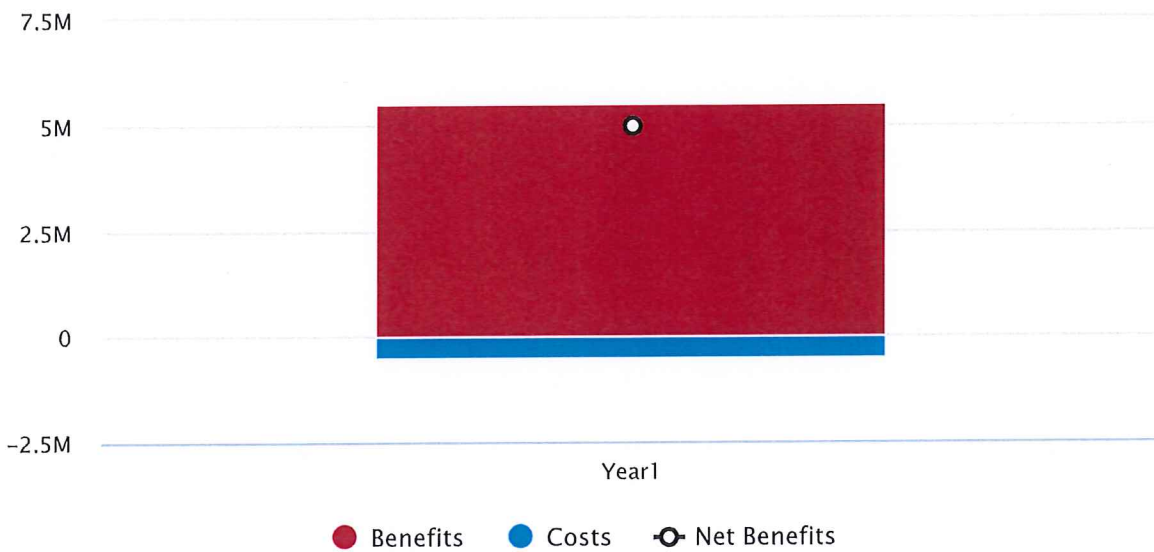
**LOCATION**  
**910 Robin Road,**  
**Amherst, NY**  
**14228**

**TIMELINE**  
**1 Years**

**F1** FIGURE 1

**Discounted\* Net Benefits for Brewster Mews Affordable Renovation Project by Year**

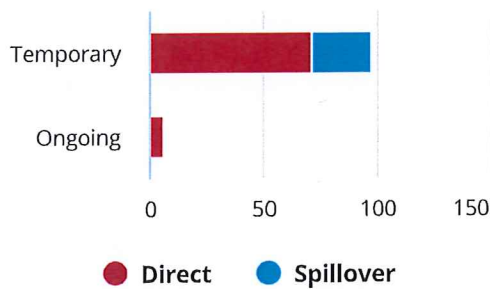
Total Net Benefits: **\$4,971,000**



Discounted at 2%

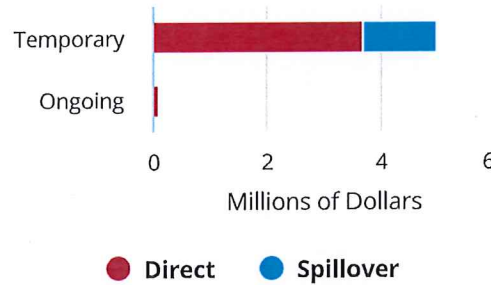
**F2** FIGURE 2

**Total Jobs**



**F3** FIGURE 3

**Total Payroll**



# Proposed Investment

Brewster Amherst Preservation, L.P. proposes to invest \$9.7 million at 910 Robin Road, Amherst, NY 14228 over 1 years. Agency staff summarize the proposed with the following: Brewster Mews is a 216 unit affordable, Section 8 property for persons 62 or older, handicapped or disabled constructed in 1978. The purpose of the project is to improve 19 two-story buildings through significant renovations and preserve an important senior affordable housing resource in Amherst.

T1 TABLE 1

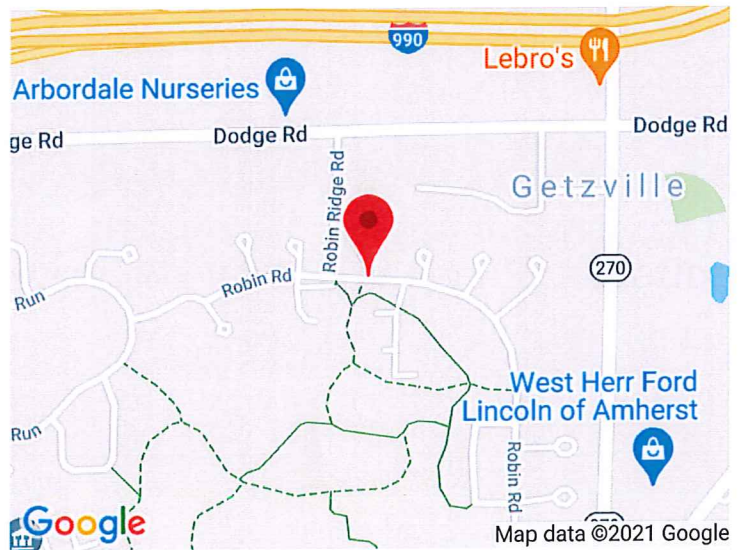
## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Construction/Renovation	\$9,708,000
<b>Total Investments</b>	<b>\$9,708,000</b>
<b>Discounted Total (2%)</b>	<b>\$9,708,000</b>

May not sum to total due to rounding.

F4 FIGURE 4

## Location of Investment



# Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by the agency. The report calculates the costs and benefits for specified local taxing districts over the first 1 years, with future returns discounted at a 2% rate.

T2 TABLE 2

## Estimated Costs or Incentives

The agency is considering the following incentive package for Brewster Amherst Preservation, L.P..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$525,000	\$525,000
<b>Total Costs</b>	<b>\$525,000</b>	<b>\$525,000</b>

May not sum to total due to rounding.

\* Discounted at 2%

T3 TABLE 3

### State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$3,847,000</b>	<b>\$1,331,000</b>	<b>\$5,177,000</b>
<b>To Private Individuals</b>	<b>\$3,783,000</b>	<b>\$1,309,000</b>	<b>\$5,092,000</b>
Temporary Payroll	\$3,731,000	\$1,295,000	\$5,026,000
Ongoing Payroll	\$52,000	\$14,000	\$66,000
<b>To the Public</b>	<b>\$63,000</b>	<b>\$22,000</b>	<b>\$85,000</b>
Temporary Sales Tax Revenue	\$63,000	\$22,000	\$84,000
Ongoing Sales Tax Revenue	\$870	\$233	\$1,000
<b>STATE BENEFITS</b>	<b>\$237,000</b>	<b>\$82,000</b>	<b>\$319,000</b>
<b>To the Public</b>	<b>\$237,000</b>	<b>\$82,000</b>	<b>\$319,000</b>
Temporary Income Tax Revenue	\$182,000	\$63,000	\$246,000
Ongoing Income Tax Revenue	\$859	\$531	\$1,000
Temporary Sales Tax Revenue	\$53,000	\$18,000	\$71,000
Ongoing Sales Tax Revenue	\$733	\$196	\$929
<b>Total Benefits to State &amp; Region</b>	<b>\$4,083,000</b>	<b>\$1,413,000</b>	<b>\$5,496,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$4,083,000</b>	<b>\$1,413,000</b>	<b>\$5,496,000</b>

May not sum to total due to rounding.

T4 TABLE 4

**Benefit to Cost Ratio**

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$5,177,000	\$285,000	18:1
State	\$319,000	\$240,000	1:1
<b>Grand Total</b>	<b>\$5,496,000</b>	<b>\$525,000</b>	<b>10:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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