

# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator

Date: April 28, 2022  
 Project Title: 6842 Main Street LLC, Mixed-Use Project  
 Project Location: 6842-6846 Main Street



## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

### Project Total Investment

\$15,000,000

### Temporary (Construction)

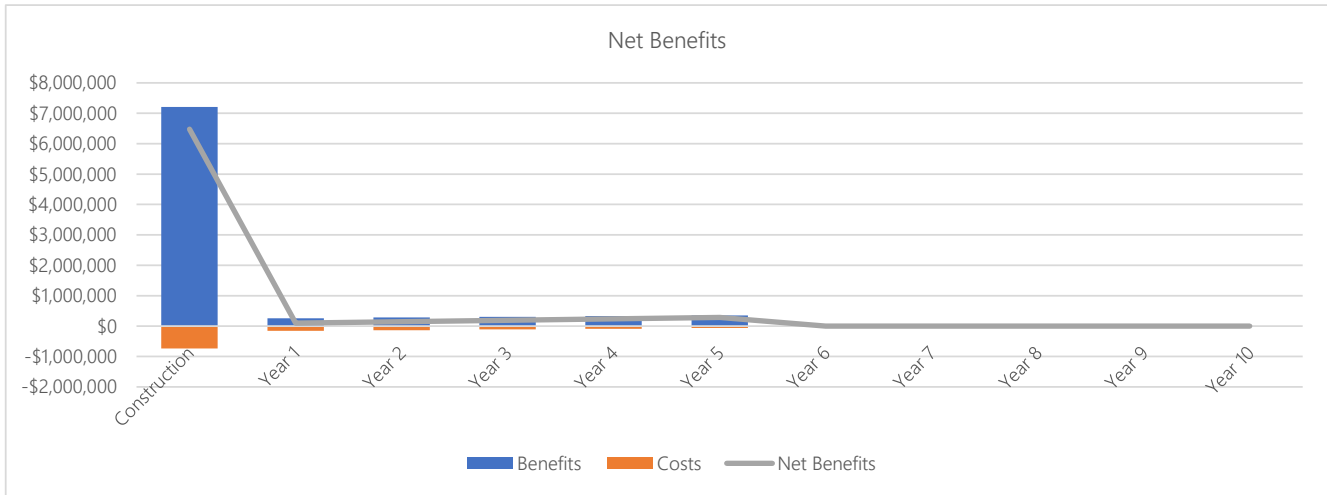
	Direct	Indirect	Total
Jobs	56	42	98
Earnings	\$4,400,756	\$2,400,784	\$6,801,540
Local Spend	\$10,500,000	\$7,434,097	\$17,934,097

### Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	1	1	2
Earnings	\$312,500	\$360,054	\$672,554

Figure 1



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

Figure 2

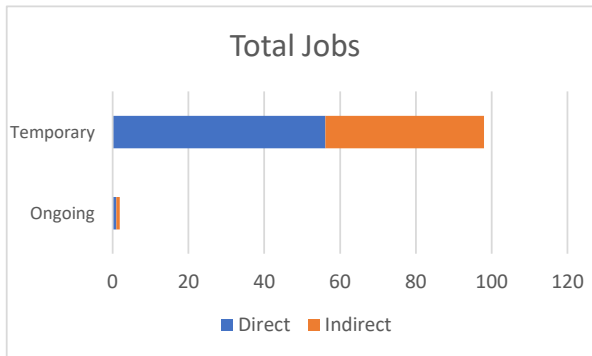
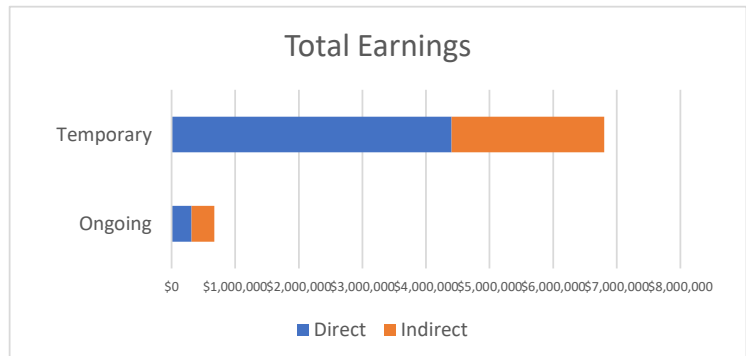


Figure 3



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	\$559,180	\$531,571
Sales Tax Exemption	\$623,437	\$623,437
Local Sales Tax Exemption	\$338,437	\$338,437
State Sales Tax Exemption	\$285,000	\$285,000
Mortgage Recording Tax Exemption	\$112,125	\$112,125
Local Mortgage Recording Tax Exemption	\$37,375	\$37,375
State Mortgage Recording Tax Exemption	\$74,750	\$74,750
<b>Total Costs</b>	<b>\$1,294,742</b>	<b>\$1,267,133</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$8,346,542</b>	<b>\$8,256,805</b>
To Private Individuals	<b>\$7,474,094</b>	<b>\$7,435,551</b>
Temporary Payroll	\$6,801,540	\$6,801,540
Ongoing Payroll	\$672,554	\$634,011
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$872,448</b>	<b>\$821,254</b>
Increase in Property Tax Revenue	\$810,320	\$759,446
Temporary Jobs - Sales Tax Revenue	\$56,538	\$56,538
Ongoing Jobs - Sales Tax Revenue	\$5,591	\$5,270
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$388,653</b>	<b>\$386,649</b>
To the Public	<b>\$388,653</b>	<b>\$386,649</b>
Temporary Income Tax Revenue	\$306,069	\$306,069
Ongoing Income Tax Revenue	\$30,265	\$28,531
Temporary Jobs - Sales Tax Revenue	\$47,611	\$47,611
Ongoing Jobs - Sales Tax Revenue	\$4,708	\$4,438
<b>Total Benefits to State &amp; Region</b>	<b>\$8,735,195</b>	<b>\$8,643,453</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$8,256,805	\$907,383	9:1
State	\$386,649	\$359,750	1:1
<b>Grand Total</b>	<b>\$8,643,453</b>	<b>\$1,267,133</b>	<b>7:1</b>

\*Discounted at 2%

### Additional Comments from IDA

Infill Project in a Town Designated Enhancement Area and Retrofit Zoning District.

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