

# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator

Date February 3, 2022  
 Project Title 60 John Glenn, Inc. - General Oil - Amherst Stainless  
 Project Location 60 John Glenn Drive, Amherst, NY 14228



## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

### Project Total Investment

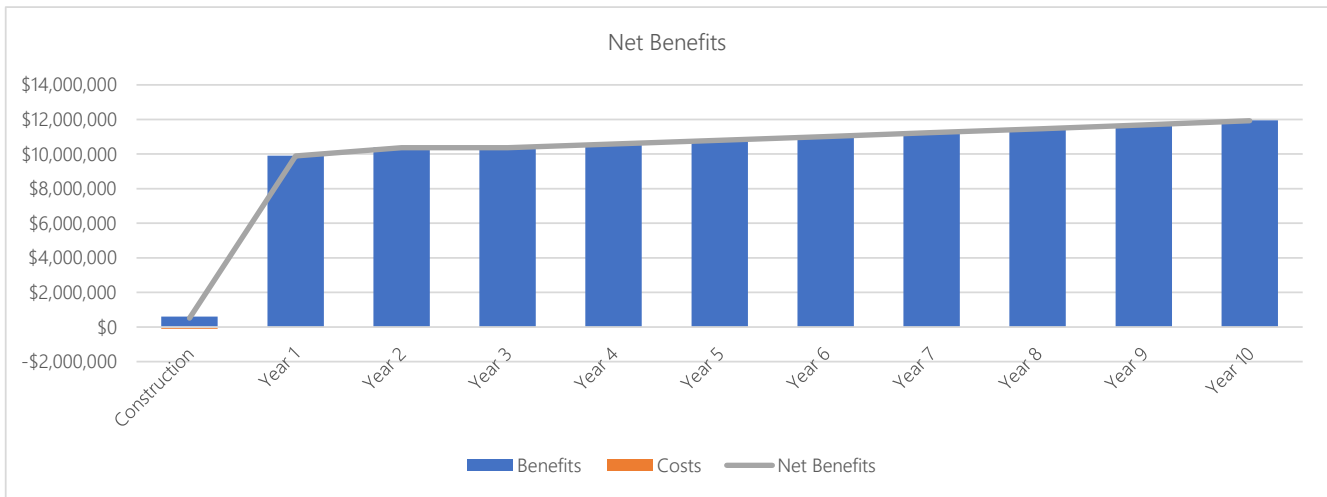
\$1,800,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		4	4	8
Earnings		\$372,183	\$205,354	\$577,537
Local Spend		\$900,000	\$637,197	\$1,537,197

		Ongoing (Operations)		
		Aggregate over life of the PILOT		
		Direct	Indirect	Total
Jobs		86	124	209
Earnings		\$54,050,631	\$49,179,939	\$103,230,570

Figure 1



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

Figure 2

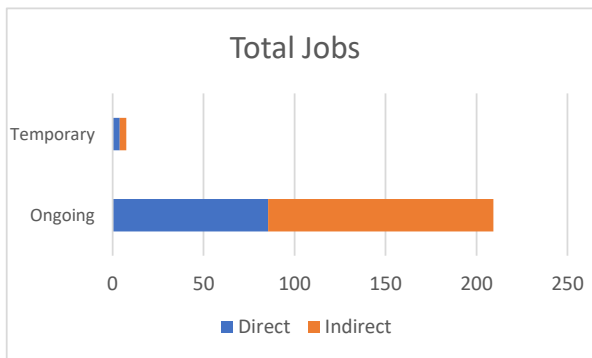
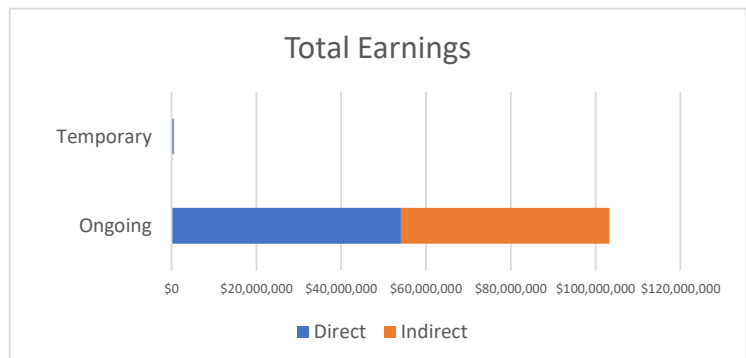


Figure 3



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	\$167,480	\$151,290
Sales Tax Exemption	\$87,500	\$87,500
Local Sales Tax Exemption	\$47,500	\$47,500
State Sales Tax Exemption	\$40,000	\$40,000
Mortgage Recording Tax Exemption	\$11,250	\$11,250
Local Mortgage Recording Tax Exemption	\$3,750	\$3,750
State Mortgage Recording Tax Exemption	\$7,500	\$7,500
<b>Total Costs</b>	<b>\$266,230</b>	<b>\$250,040</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$104,731,202</b>	<b>\$93,838,261</b>
<b>To Private Individuals</b>	<b>\$103,808,107</b>	<b>\$93,011,883</b>
Temporary Payroll	\$577,537	\$577,537
Ongoing Payroll	\$103,230,570	\$92,434,346
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$923,095</b>	<b>\$826,377</b>
Increase in Property Tax Revenue	\$44,520	\$39,140
Temporary Jobs - Sales Tax Revenue	\$4,801	\$4,801
Ongoing Jobs - Sales Tax Revenue	\$858,104	\$768,361
Other Local Municipal Revenue	\$15,670	\$14,076
<b>State Benefits</b>	<b>\$5,398,022</b>	<b>\$4,836,618</b>
<b>To the Public</b>	<b>\$5,398,022</b>	<b>\$4,836,618</b>
Temporary Income Tax Revenue	\$25,989	\$25,989
Ongoing Income Tax Revenue	\$4,645,376	\$4,159,546
Temporary Jobs - Sales Tax Revenue	\$4,043	\$4,043
Ongoing Jobs - Sales Tax Revenue	\$722,614	\$647,040
<b>Total Benefits to State &amp; Region</b>	<b>\$110,129,224</b>	<b>\$98,674,879</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$93,838,261	\$202,540	463:1
State	\$4,836,618	\$47,500	102:1
<b>Grand Total</b>	<b>\$98,674,879</b>	<b>\$250,040</b>	<b>395:1</b>

\*Discounted at 2%

### Additional Comments from IDA

This is a manufacturing project and eligible for the 10-year PILOT per the UTEP.

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