

Town of Amherst Industrial Development Agency

MRB Cost Benefit Calculator



Date: June 1, 2023
 Project Title: 415 LWB Development - Warehouse Redevelopment
 Project Location: 415 Lawrence Bell Drive, Williamsville 14221

Economic Impacts

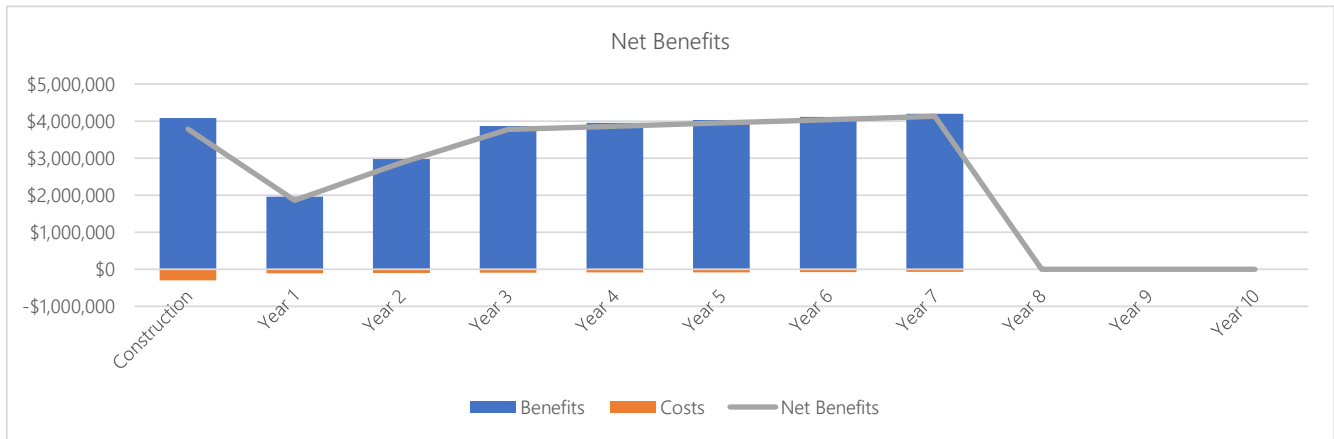
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$7,500,000

| | | Temporary (Construction) | | |
|-------------|--|--------------------------|-------------|--------------|
| | | Direct | Indirect | Total |
| Jobs | | 26 | 24 | 50 |
| Earnings | | \$2,481,221 | \$1,369,026 | \$3,850,247 |
| Local Spend | | \$6,000,000 | \$4,247,978 | \$10,247,978 |

| | | Ongoing (Operations) | | |
|----------|--|----------------------|--------------|--------------|
| | | Direct | Indirect | Total |
| Jobs | | 30 | 42 | 72 |
| Earnings | | \$9,706,060 | \$13,429,544 | \$23,135,604 |

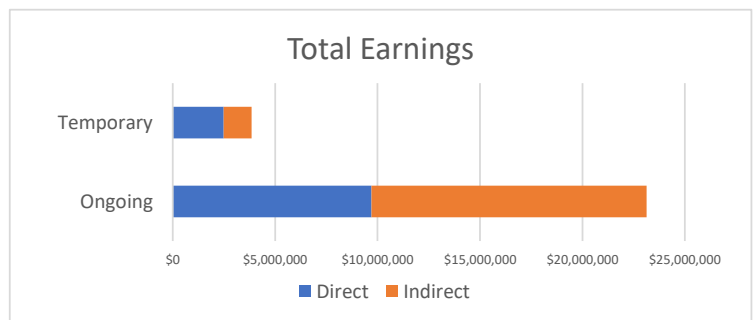
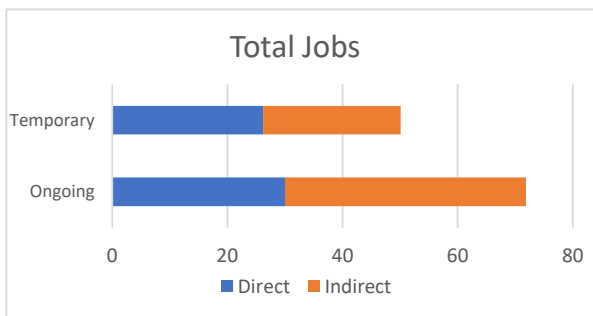
Figure 1



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 | \$611,072 | \$567,775 |
| Sales Tax Exemption | \$241,500 | \$241,500 |
| Local Sales Tax Exemption | \$131,100 | \$131,100 |
| State Sales Tax Exemption | \$110,400 | \$110,400 |
| Mortgage Recording Tax Exemption | \$56,250 | \$56,250 |
| Local Mortgage Recording Tax Exemption | \$18,750 | \$18,750 |
| State Mortgage Recording Tax Exemption | \$37,500 | \$37,500 |
| Total Costs | \$908,822 | \$865,525 |

State and Local Benefits

| | Nominal Value | Discounted Value* |
|---|---------------------|---------------------|
| Local Benefits | \$27,788,749 | \$25,824,356 |
| To Private Individuals | \$26,985,851 | \$25,083,708 |
| Temporary Payroll | \$3,850,247 | \$3,850,247 |
| Ongoing Payroll | \$23,135,604 | \$21,233,461 |
| Other Payments to Private Individuals | \$0 | \$0 |
| To the Public | \$802,898 | \$740,648 |
| Increase in Property Tax Revenue | \$578,578 | \$532,140 |
| Temporary Jobs - Sales Tax Revenue | \$32,005 | \$32,005 |
| Ongoing Jobs - Sales Tax Revenue | \$192,315 | \$176,503 |
| Other Local Municipal Revenue | \$0 | \$0 |
| State Benefits | \$1,403,264 | \$1,304,353 |
| To the Public | \$1,403,264 | \$1,304,353 |
| Temporary Income Tax Revenue | \$173,261 | \$173,261 |
| Ongoing Income Tax Revenue | \$1,041,102 | \$955,506 |
| Temporary Jobs - Sales Tax Revenue | \$26,952 | \$26,952 |
| Ongoing Jobs - Sales Tax Revenue | \$161,949 | \$148,634 |
| Total Benefits to State & Region | \$29,192,013 | \$27,128,709 |

Benefit to Cost Ratio

| | Benefit* | Cost* | Ratio |
|--------------------|---------------------|------------------|-------------|
| Local | \$25,824,356 | \$717,625 | 36:1 |
| State | \$1,304,353 | \$147,900 | 9:1 |
| Grand Total | \$27,128,709 | \$865,525 | 31:1 |

*Discounted at 2%

Additional Comments from IDA

Prepared by DM

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