

# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator



Date: April 3, 2024  
 Project Title: 5226-5228 Main Street Mixed-Use Workforce Housing  
 Project Location: 5226-5228 Main Street, 14221

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

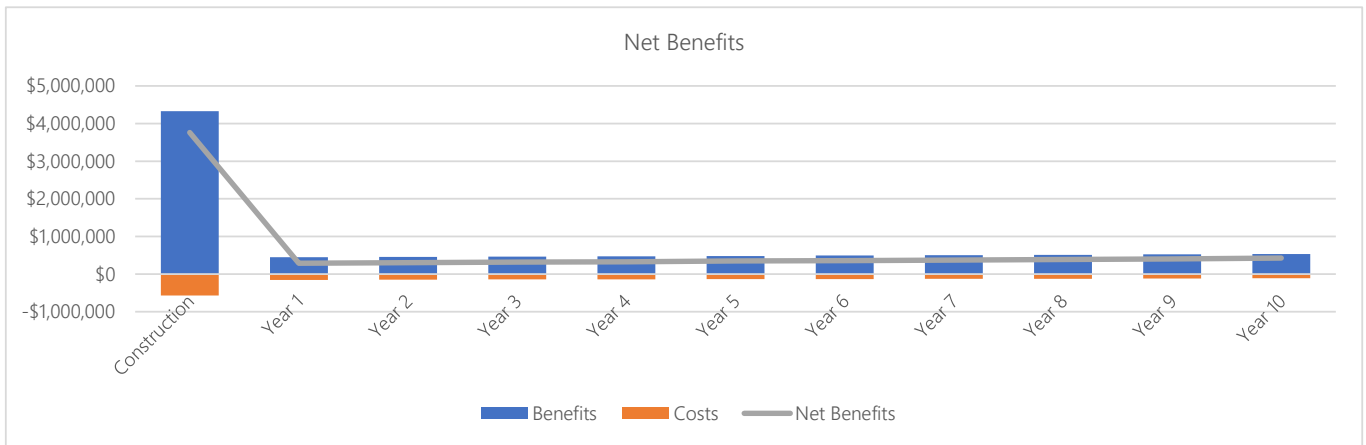
Project Total Investment  
 \$11,579,221

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	36	12	48
Earnings	\$3,347,390	\$737,861	\$4,085,251
Local Spend	\$8,684,415	\$1,995,198	\$10,679,613

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	6	2	9
Earnings	\$3,243,660	\$1,317,600	\$4,561,261

Figure 1



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

Figure 2

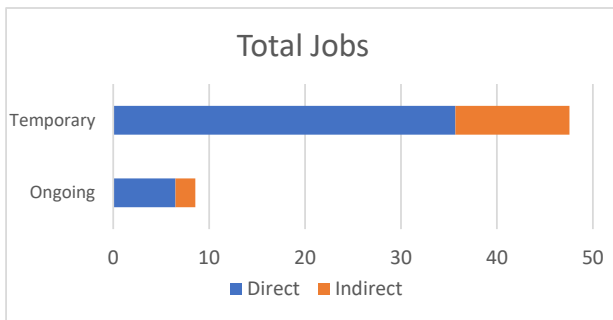
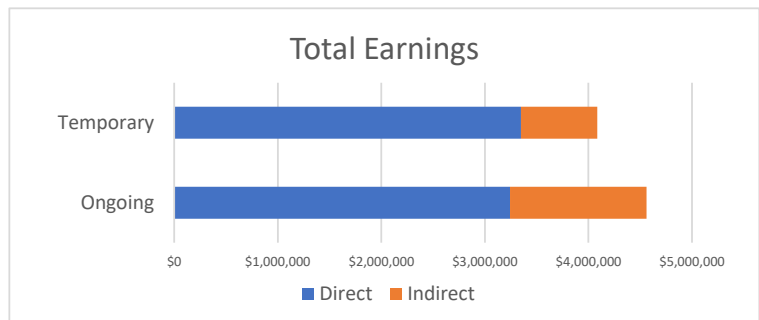


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,343,881	\$1,214,459
Sales Tax Exemption	\$507,500	\$507,500
Local Sales Tax Exemption	\$275,500	\$275,500
State Sales Tax Exemption	\$232,000	\$232,000
Mortgage Recording Tax Exemption	\$62,133	\$62,133
Local Mortgage Recording Tax Exemption	\$20,711	\$20,711
State Mortgage Recording Tax Exemption	\$41,422	\$41,422
<b>Total Costs</b>	<b>\$1,913,514</b>	<b>\$1,784,092</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$9,359,608</b>	<b>\$8,806,015</b>
To Private Individuals	<b>\$8,646,512</b>	<b>\$8,169,503</b>
Temporary Payroll	\$4,085,251	\$4,085,251
Ongoing Payroll	\$4,561,261	\$4,084,251
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$713,096</b>	<b>\$636,513</b>
Increase in Property Tax Revenue	\$615,949	\$545,975
Temporary Jobs - Sales Tax Revenue	\$33,959	\$33,959
Ongoing Jobs - Sales Tax Revenue	\$63,189	\$56,579
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$470,901</b>	<b>\$443,870</b>
To the Public	<b>\$470,901</b>	<b>\$443,870</b>
Temporary Income Tax Revenue	\$183,836	\$183,836
Ongoing Income Tax Revenue	\$205,257	\$183,791
Temporary Jobs - Sales Tax Revenue	\$28,597	\$28,597
Ongoing Jobs - Sales Tax Revenue	\$53,212	\$47,645
<b>Total Benefits to State &amp; Region</b>	<b>\$9,830,510</b>	<b>\$9,249,885</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$8,806,015	\$1,510,670	6:1
State	\$443,870	\$273,422	2:1
<b>Grand Total</b>	<b>\$9,249,885</b>	<b>\$1,784,092</b>	<b>5:1</b>

\*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