

# Herkimer County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: November 16, 2022  
 Project Title: Project Orange Crush-Amended 11/16/2022  
 Project Location: Schuyler Business Park



## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

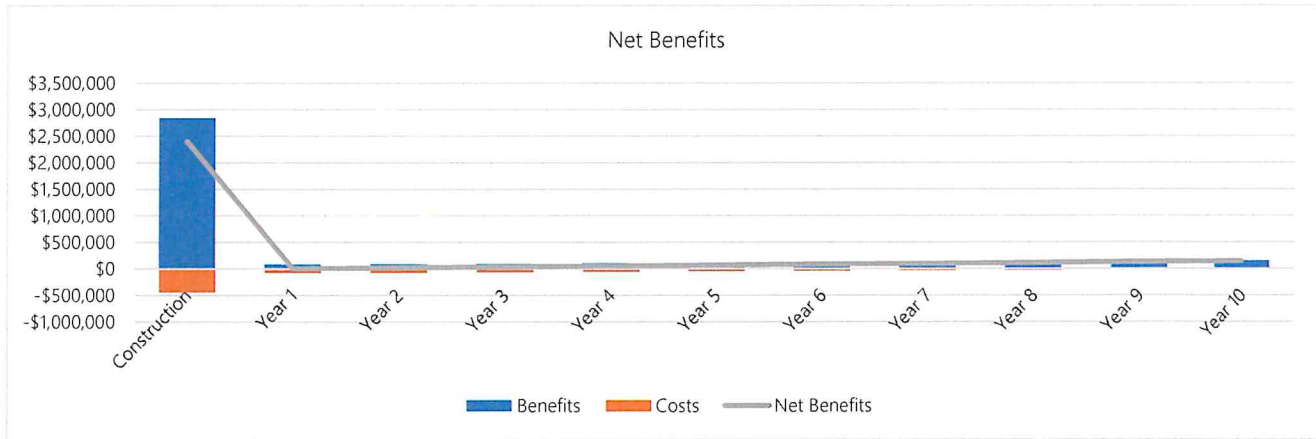
\$8,989,503

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		35	8	43
Earnings		\$2,329,379	\$348,539	\$2,677,918
Local Spend		\$5,632,823	\$1,337,102	\$6,969,925

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		0	0	0
Earnings		\$0	\$0	\$0

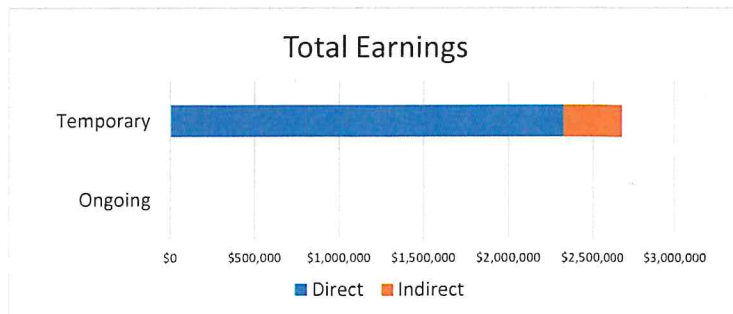
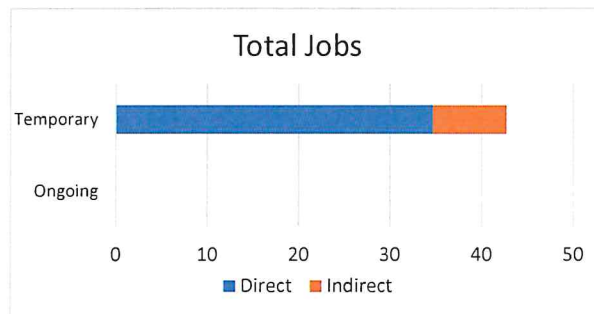
Figure 1



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	\$420,804	\$389,211
Sales Tax Exemption	\$369,316	\$369,316
Local Sales Tax Exemption	\$190,254	\$190,254
State Sales Tax Exemption	\$179,062	\$179,062
Mortgage Recording Tax Exemption	\$69,773	\$69,773
Local Mortgage Recording Tax Exemption	\$52,330	\$52,330
State Mortgage Recording Tax Exemption	\$17,443	\$17,443
<b>Total Costs</b>	<b>\$859,893</b>	<b>\$828,300</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$3,863,516</b>	<b>\$3,733,698</b>
<b>To Private Individuals</b>	<b>\$2,677,918</b>	<b>\$2,677,918</b>
Temporary Payroll	\$2,677,918	\$2,677,918
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$1,185,598</b>	<b>\$1,055,780</b>
Increase in Property Tax Revenue	\$1,109,392	\$985,300
Temporary Jobs - Sales Tax Revenue	\$19,917	\$19,917
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$56,290	\$50,563
<b>State Benefits</b>	<b>\$139,252</b>	<b>\$139,252</b>
<b>To the Public</b>	<b>\$139,252</b>	<b>\$139,252</b>
Temporary Income Tax Revenue	\$120,506	\$120,506
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$18,745	\$18,745
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
<b>Total Benefits to State &amp; Region</b>	<b>\$4,002,768</b>	<b>\$3,872,950</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,733,698	\$631,794	6:1
State	\$139,252	\$196,506	1:1
<b>Grand Total</b>	<b>\$3,872,950</b>	<b>\$828,300</b>	<b>5:1</b>

\*Discounted at 2%

### Additional Comments from IDA

Other Local Municipal Revenue: Town of Schuyler fire tax rate 1.241059 (2022); The facility will be leased by a national retailer used as a last-mile distribution facility. Expect 12-18 jobs to be created.

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