

Herkimer County Industrial Development Agency

MRB Cost Benefit Calculator

Date May 10, 2023
 Project Title SunEast Grassy Knoll Solar, LLC
 Project Location Burrell & Sabin Roads, Town of Manheim



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

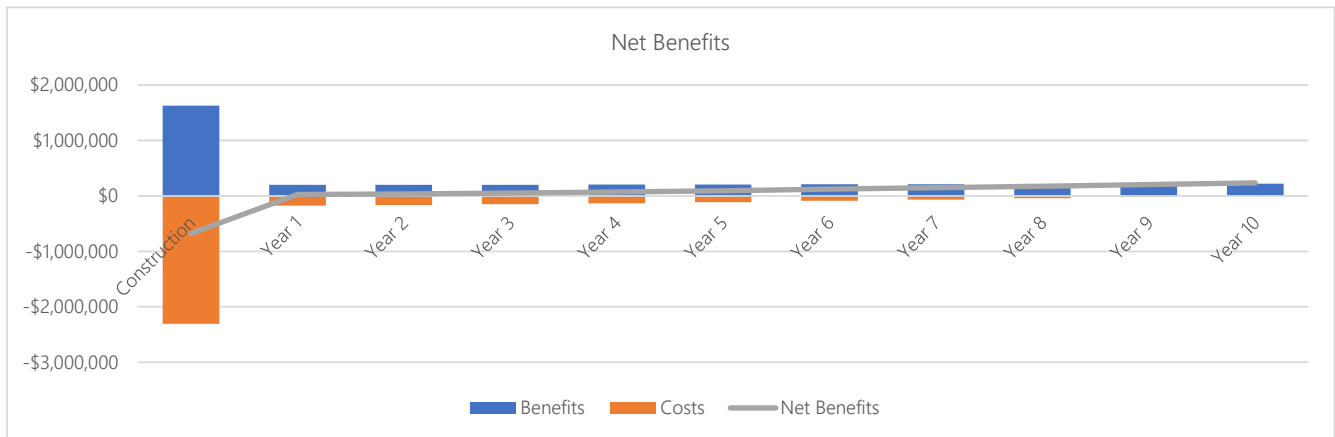
Project Total Investment

\$53,335,767

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	12	5	17
Earnings	\$1,335,728	\$203,291	\$1,539,019
Local Spend	\$3,200,146	\$769,385	\$3,969,531

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	1	0	1
Earnings	\$583,812	\$175,187	\$758,999

Figure 1



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

Figure 2

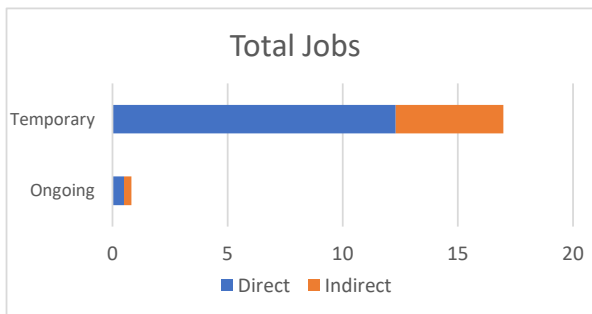
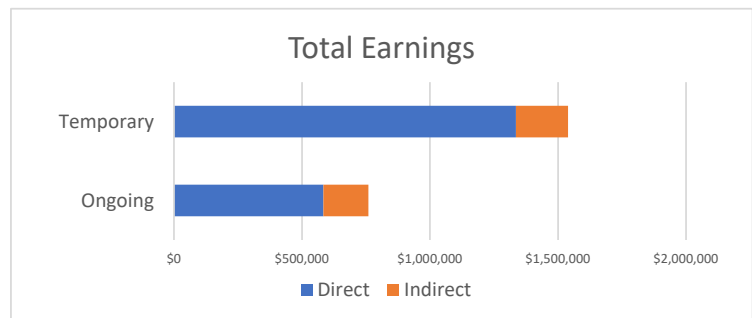


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$487,638	\$527,251
Sales Tax Exemption	\$2,040,923	\$2,040,923
Local Sales Tax Exemption	\$1,051,385	\$1,051,385
State Sales Tax Exemption	\$989,538	\$989,538
Mortgage Recording Tax Exemption	\$266,679	\$266,679
Local Mortgage Recording Tax Exemption	\$200,009	\$200,009
State Mortgage Recording Tax Exemption	\$66,670	\$66,670
Total Costs	\$2,795,240	\$2,834,853

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$4,757,159	\$4,283,930
To Private Individuals	\$3,298,007	\$3,041,390
Temporary Payroll	\$1,539,019	\$1,539,019
Ongoing Payroll	\$758,999	\$645,762
Other Payments to Private Individuals	\$999,990	\$856,609
To the Public	\$1,459,151	\$1,242,540
Increase in Property Tax Revenue	\$1,422,071	\$1,209,293
Temporary Jobs - Sales Tax Revenue	\$11,446	\$11,446
Ongoing Jobs - Sales Tax Revenue	\$5,645	\$4,803
Other Local Municipal Revenue	\$19,988	\$16,998
State Benefits	\$119,497	\$113,609
To the Public	\$119,497	\$113,609
Temporary Income Tax Revenue	\$69,256	\$69,256
Ongoing Income Tax Revenue	\$34,155	\$29,059
Temporary Jobs - Sales Tax Revenue	\$10,773	\$10,773
Ongoing Jobs - Sales Tax Revenue	\$5,313	\$4,520
Total Benefits to State & Region	\$4,876,655	\$4,397,538

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$4,283,930	\$1,778,645	2:1
State	\$113,609	\$1,056,208	:1
Grand Total	\$4,397,538	\$2,834,853	2:1

*Discounted at 2%

Additional Comments from IDA

Other Municipal Revenue: Special District Taxes \$19,988; Other Payments to Individuals: land lease payment to landowner \$1M. Also will advance the state's clean energy goals.

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