

Herkimer County Industrial Development Agency

MRB Cost Benefit Calculator

Date October 27, 2023
 Project Title Local Gas ADK
 Project Location Schuyler Business Park



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

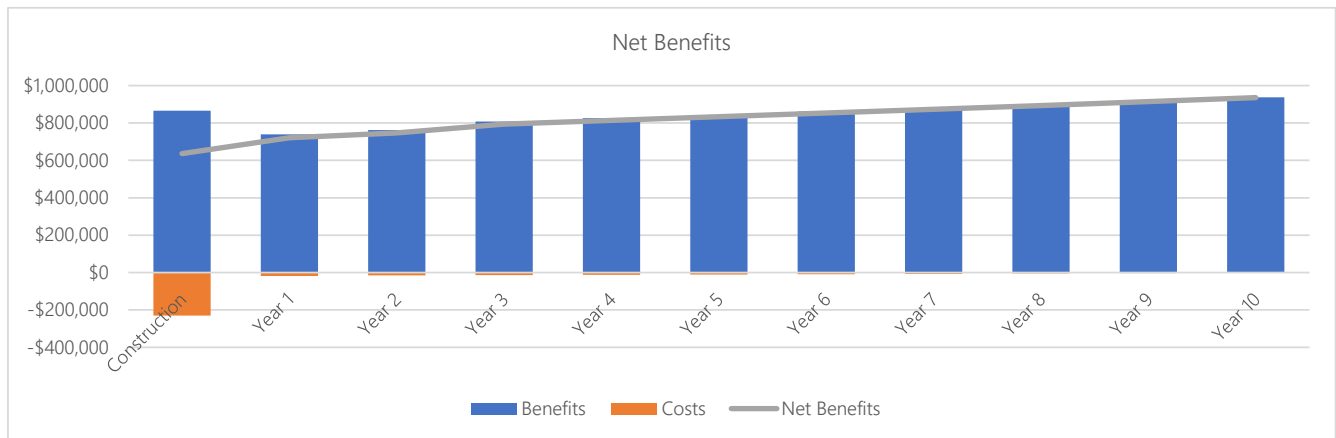
Project Total Investment

\$3,124,500

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	11	2	13
Earnings	\$710,653	\$106,333	\$816,986
Local Spend	\$1,718,475	\$407,926	\$2,126,401

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	16	3	19
Earnings	\$5,921,938	\$1,836,153	\$7,758,091

Figure 1



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

Figure 2

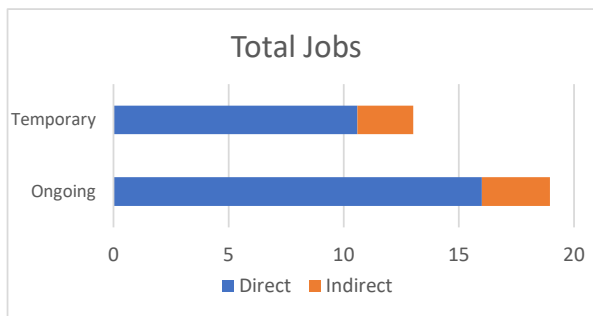
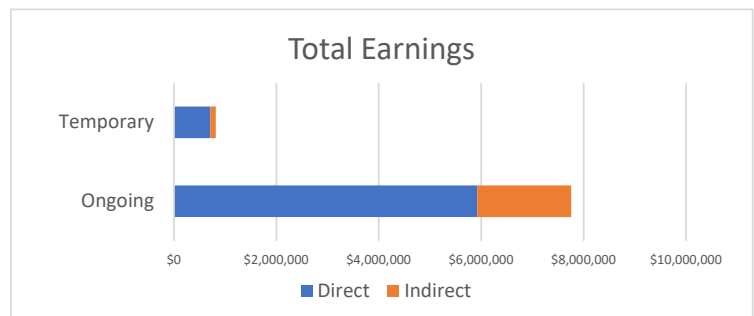


Figure 3



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	\$96,640	\$89,385
Sales Tax Exemption	\$209,416	\$209,416
Local Sales Tax Exemption	\$107,881	\$107,881
State Sales Tax Exemption	\$101,535	\$101,535
Mortgage Recording Tax Exemption	\$20,000	\$20,000
Local Mortgage Recording Tax Exemption	\$15,000	\$15,000
State Mortgage Recording Tax Exemption	\$5,000	\$5,000
Total Costs	\$326,056	\$318,801

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$8,894,050	\$8,043,036
To Private Individuals	\$8,575,077	\$7,758,679
Temporary Payroll	\$816,986	\$816,986
Ongoing Payroll	\$7,758,091	\$6,941,693
Other Payments to Private Individuals	\$0	\$0
To the Public	\$318,973	\$284,357
Increase in Property Tax Revenue	\$254,790	\$226,290
Temporary Jobs - Sales Tax Revenue	\$6,076	\$6,076
Ongoing Jobs - Sales Tax Revenue	\$57,701	\$51,629
Other Local Municipal Revenue	\$406	\$361
State Benefits	\$445,904	\$403,451
To the Public	\$445,904	\$403,451
Temporary Income Tax Revenue	\$36,764	\$36,764
Ongoing Income Tax Revenue	\$349,114	\$312,376
Temporary Jobs - Sales Tax Revenue	\$5,719	\$5,719
Ongoing Jobs - Sales Tax Revenue	\$54,307	\$48,592
Total Benefits to State & Region	\$9,339,954	\$8,446,487

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$8,043,036	\$212,266	38:1
State	\$403,451	\$106,535	4:1
Grand Total	\$8,446,487	\$318,801	26:1

*Discounted at 2%

Additional Comments from IDA

Other municipal revenue, special district taxes Town of Schuyler Fire total \$406 over project life

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