

Herkimer County Industrial Development Agency

MRB Cost Benefit Calculator



Date: May 30, 2024
 Project Title: Aldrich Trucking & Sawing, Inc.
 Project Location: 142 Usyk Drive, Schuyler Business Park

Economic Impacts

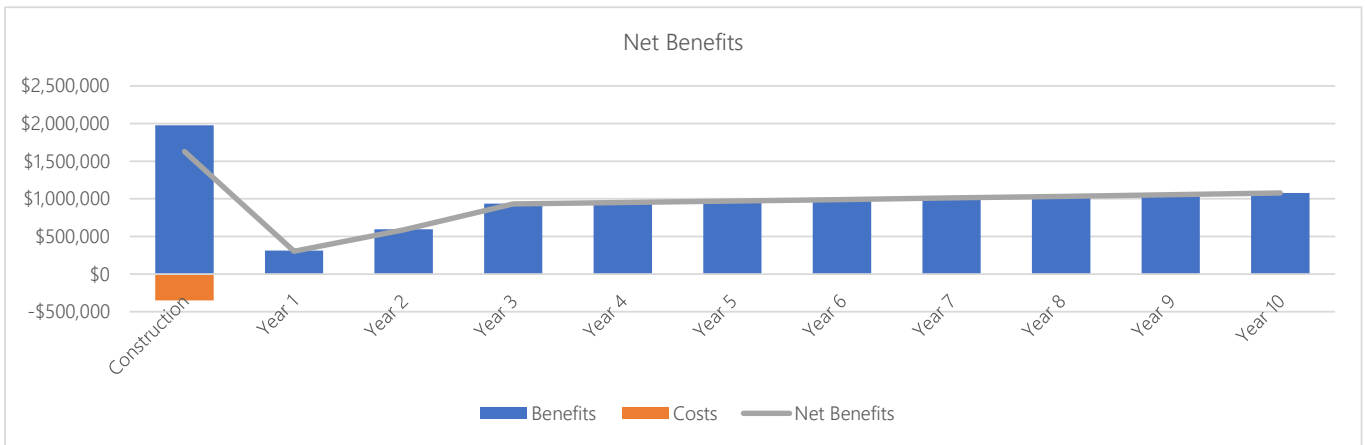
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$4,245,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		25	5	30
Earnings		\$1,621,266	\$244,660	\$1,865,926
Local Spend		\$4,245,000	\$897,282	\$5,142,282

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		9	3	12
Earnings		\$6,654,155	\$1,794,930	\$8,449,085

Figure 1



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

Figure 2

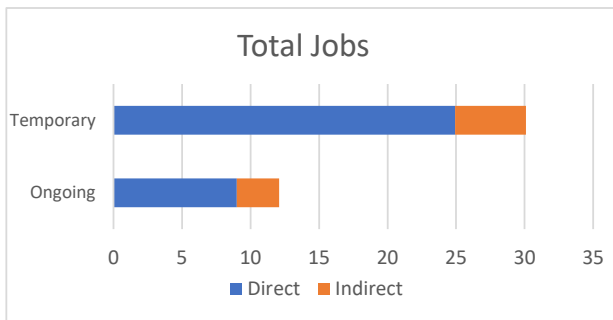
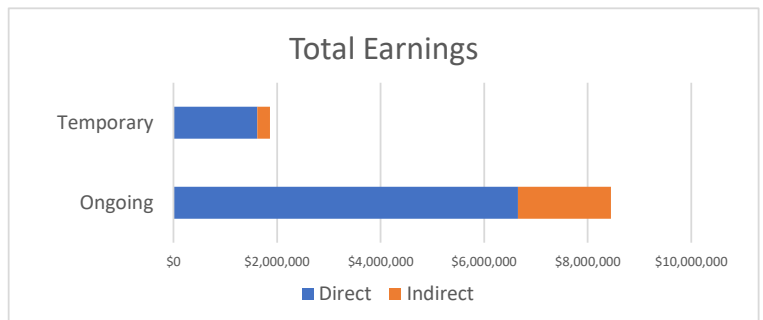


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$40,682	\$37,628
Sales Tax Exemption	\$348,356	\$348,356
Local Sales Tax Exemption	\$179,456	\$179,456
State Sales Tax Exemption	\$168,900	\$168,900
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$389,038	\$385,984

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$10,498,988	\$9,528,311
To Private Individuals	\$10,315,011	\$9,363,409
Temporary Payroll	\$1,865,926	\$1,865,926
Ongoing Payroll	\$8,449,085	\$7,497,483
Other Payments to Private Individuals	\$0	\$0
To the Public	\$183,976	\$164,901
Increase in Property Tax Revenue	\$107,259	\$95,261
Temporary Jobs - Sales Tax Revenue	\$13,878	\$13,878
Ongoing Jobs - Sales Tax Revenue	\$62,840	\$55,763
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$536,381	\$486,897
To the Public	\$536,381	\$486,897
Temporary Income Tax Revenue	\$83,967	\$83,967
Ongoing Income Tax Revenue	\$380,209	\$337,387
Temporary Jobs - Sales Tax Revenue	\$13,061	\$13,061
Ongoing Jobs - Sales Tax Revenue	\$59,144	\$52,482
Total Benefits to State & Region	\$11,035,368	\$10,015,208

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$9,528,311	\$217,084	44:1
State	\$486,897	\$168,900	3:1
Grand Total	\$10,015,208	\$385,984	26:1

*Discounted at 2%

Additional Comments from IDA

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