

Herkimer County Industrial Development Agency

MRB Cost Benefit Calculator



Date: March 27, 2026
 Project Title: Pacemaker Steel & Piping Co.
 Project Location: 232 Industrial Park Drive, Frankfort

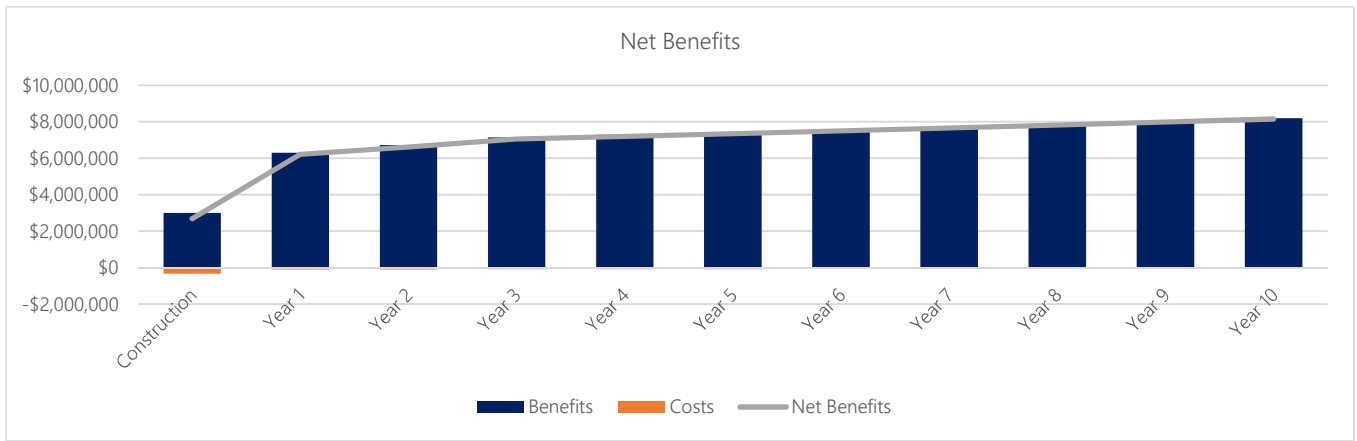
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
Construction Project Costs
 \$17,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	33	8	41
Earnings	\$2,464,951	\$378,268	\$2,843,219
Local Spend	\$6,400,000	\$1,461,670	\$7,861,670

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	54	38	92
Earnings	\$51,170,144	\$18,980,086	\$70,150,230

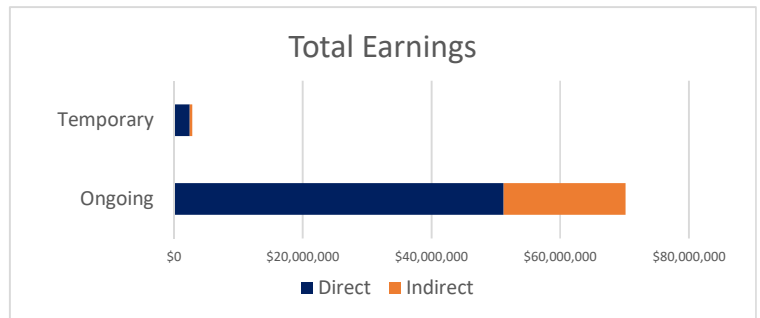
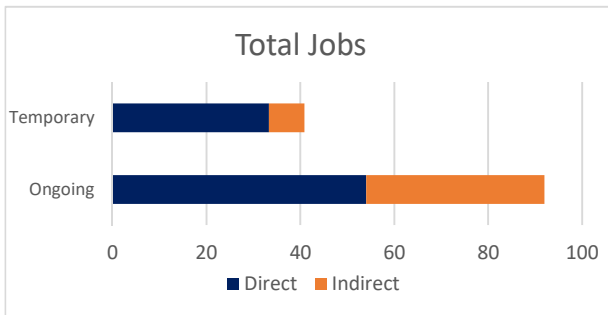
Figure 1



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	\$746,811	\$679,220
Sales Tax Exemption	\$247,500	\$247,500
Local Sales Tax Exemption	\$127,500	\$127,500
State Sales Tax Exemption	\$120,000	\$120,000
Mortgage Recording Tax Exemption	\$80,000	\$80,000
Local Mortgage Recording Tax Exemption	\$40,000	\$40,000
State Mortgage Recording Tax Exemption	\$40,000	\$40,000
Total Costs	\$1,074,311	\$1,006,720

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$73,149,496	\$65,722,129
To Private Individuals	\$72,993,449	\$65,591,213
Temporary Payroll	\$2,843,219	\$2,843,219
Ongoing Payroll	\$70,150,230	\$62,747,995
Other Payments to Private Individuals	\$0	\$0
To the Public	\$156,047	\$130,916
Increase in Property Tax Revenue	(\$386,842)	(\$356,919)
Temporary Jobs - Sales Tax Revenue	\$21,146	\$21,146
Ongoing Jobs - Sales Tax Revenue	\$521,742	\$466,688
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$3,795,659	\$3,410,743
To the Public	\$3,795,659	\$3,410,743
Temporary Income Tax Revenue	\$127,945	\$127,945
Ongoing Income Tax Revenue	\$3,156,760	\$2,823,660
Temporary Jobs - Sales Tax Revenue	\$19,903	\$19,903
Ongoing Jobs - Sales Tax Revenue	\$491,052	\$439,236
Total Benefits to State & Region	\$76,945,155	\$69,132,872

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$65,722,129	\$846,720	78:1
State	\$3,410,743	\$160,000	21:1
Grand Total	\$69,132,872	\$1,006,720	69:1

*Discounted at the public sector discount rate of: 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
 Does this project provide onsite childcare facilities? No