

Herkimer County Industrial Development Agency

MRB Cost Benefit Calculator



Cost-Benefit Analysis Tool powered by MRB Group

Date: March 27, 2026
 Project Title: Stark Development, LLC
 Project Location: 171 Diamond Drive, Frankfort (Schuyler Business Park)

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

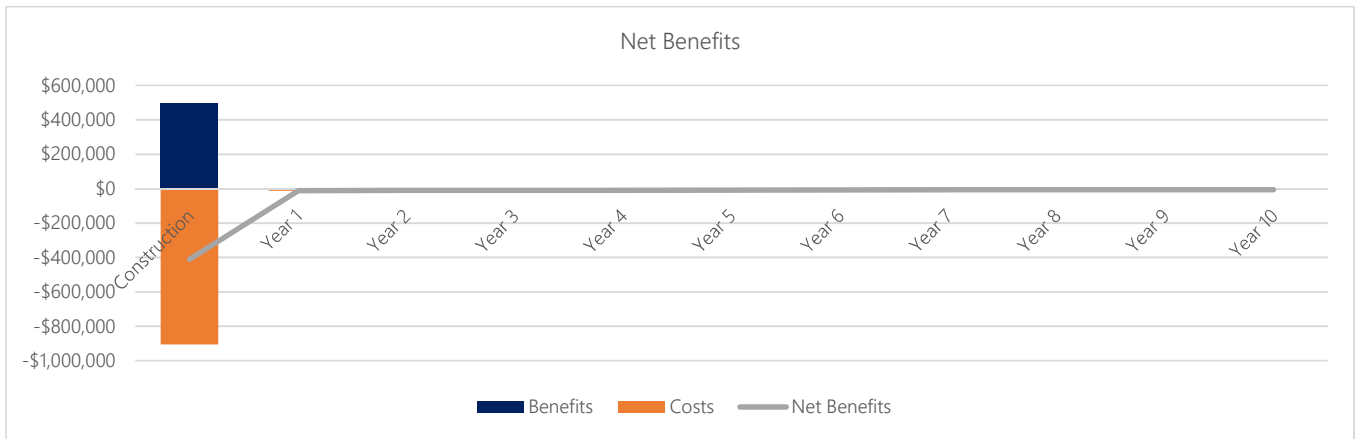
Construction Project Costs
 \$1,600,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	5	1	7
Earnings	\$404,406	\$62,060	\$466,466
Local Spend	\$1,050,000	\$239,805	\$1,289,805

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

Aggregate over life of the PILOT

Figure 1



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

Figure 2

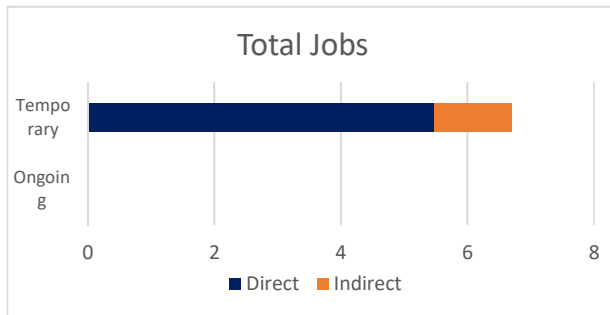
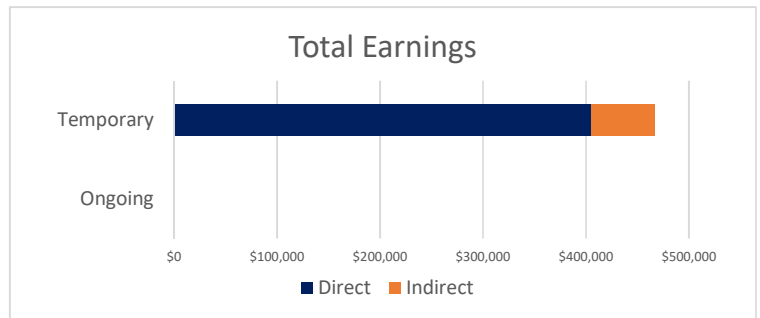


Figure 3



Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$90,977	\$82,743
Sales Tax Exemption	\$105,000	\$105,000
Local Sales Tax Exemption	\$54,091	\$54,091
State Sales Tax Exemption	\$50,909	\$50,909
Mortgage Recording Tax Exemption	\$800,000	\$800,000
Local Mortgage Recording Tax Exemption	\$400,000	\$400,000
State Mortgage Recording Tax Exemption	\$400,000	\$400,000
Total Costs	\$995,977	\$987,743

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$648,185	\$628,247
To Private Individuals	\$466,466	\$466,466
Temporary Payroll	\$466,466	\$466,466
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$181,719	\$161,782
Increase in Property Tax Revenue	\$178,250	\$158,312
Temporary Jobs - Sales Tax Revenue	\$3,469	\$3,469
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$24,256	\$24,256
To the Public	\$24,256	\$24,256
Temporary Income Tax Revenue	\$20,991	\$20,991
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$3,265	\$3,265
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$672,441	\$652,503

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$628,247	\$536,834	1:1
State	\$24,256	\$450,909	:1
Grand Total	\$652,503	\$987,743	1:1

*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