

# Town of Lockport Industrial Development Agency

## MRB Cost Benefit Calculator



Date: July 13, 2022  
 Project Title: Renewable Energy Solar Project  
 Project Location: 7068 Slayton Settlement Rd

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT  
 Project Total Investment: \$14,718,654

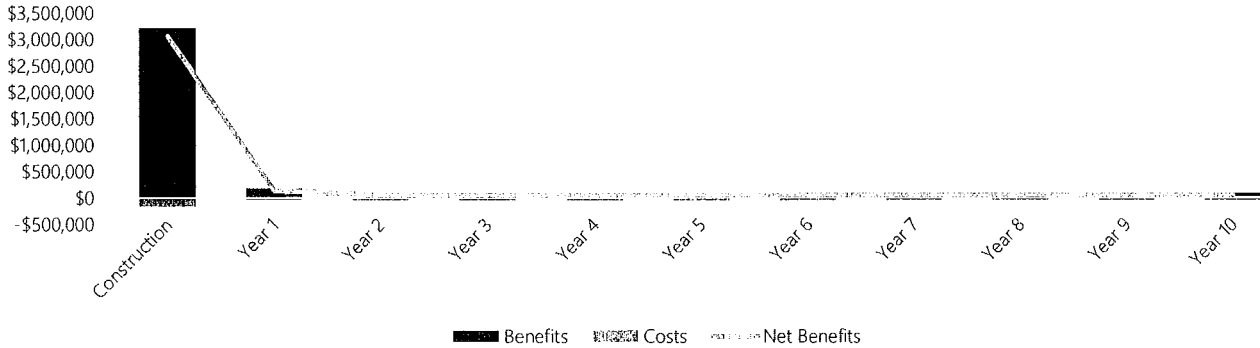
		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		32	6	39
Earnings		\$2,686,307	\$364,266	\$3,050,573
Local Spend		\$7,359,327	\$1,140,919	\$8,500,246

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		1	0	1
Earnings		\$1,388,023	\$183,815	\$1,571,838

Figure 1

Net Benefits

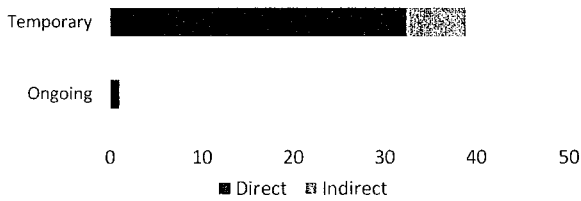


Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

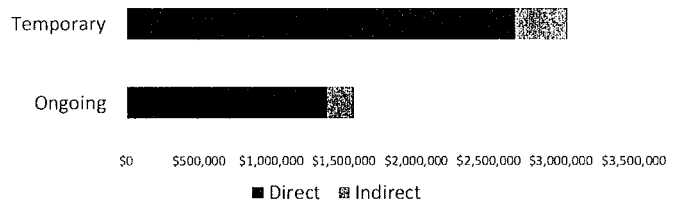
Figure 2

Figure 3

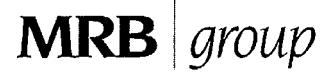
Total Jobs



Total Earnings



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,286,922	\$952,461
Sales Tax Exemption	\$18,000	\$18,000
Local Sales Tax Exemption	\$9,000	\$9,000
State Sales Tax Exemption	\$9,000	\$9,000
Mortgage Recording Tax Exemption	\$147,186	\$147,186
Local Mortgage Recording Tax Exemption	\$49,062	\$49,062
State Mortgage Recording Tax Exemption	\$98,124	\$98,124
<b>Total Costs</b>	<b>\$1,452,108</b>	<b>\$1,117,647</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$5,832,200	\$5,215,994
To Private Individuals	<u>\$4,622,412</u>	<u>\$4,253,977</u>
Temporary Payroll	\$3,050,573	\$3,050,573
Ongoing Payroll	\$1,571,838	\$1,203,403
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$1,209,788</u>	<u>\$962,018</u>
Increase in Property Tax Revenue	\$464,431	\$355,386
Temporary Jobs - Sales Tax Revenue	\$21,354	\$21,354
Ongoing Jobs - Sales Tax Revenue	\$11,003	\$8,424
Other Local Municipal Revenue	\$713,000	\$576,854
State Benefits	\$240,365	\$221,207
To the Public	<u>\$240,365</u>	<u>\$221,207</u>
Temporary Income Tax Revenue	\$137,276	\$137,276
Ongoing Income Tax Revenue	\$70,733	\$54,153
Temporary Jobs - Sales Tax Revenue	\$21,354	\$21,354
Ongoing Jobs - Sales Tax Revenue	\$11,003	\$8,424
<b>Total Benefits to State &amp; Region</b>	<b>\$6,072,565</b>	<b>\$5,437,201</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$5,215,994	\$1,010,523	5:1
State	\$221,207	\$107,124	2:1
<b>Grand Total</b>	<b>\$5,437,201</b>	<b>\$1,117,647</b>	<b>5:1</b>

\*Discounted at 2%

## Additional Comments from IDA

PILOT is 2500/MW, HCA is a one time 125,000 and a 3500/MW fee annually for the term of the PILOT

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