

MRB Cost Benefit Calculator

Otsego County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs

Project Costs
 Enter total project costs:
Local Construction Spending*
 % of locally sourced materials and labor
 In-region construction spending

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$1,400,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$1,400,000

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

[NAICS Lookup](#)

Year 1 - Enter NAICS

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Other Grocery and Related Products Merch	424490	6	\$50,000	\$300,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		6		\$300,000

Year 2

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Other Grocery and Related Products Merch	424490	6	\$50,000	\$300,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		6		\$300,000

Year 3+ (Full Employment)

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Other Grocery and Related Products Merch	424490	6	\$50,000	\$300,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		6		\$300,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value		
Sales Tax Exemption		\$480,000	PILOT Term (Years)	<input type="text" value="15"/>
Local Sales Tax Rate	4.00%	\$240,000	Escalation Factor	<input type="text" value="2%"/>
State Sales Tax Rate	4.00%	\$240,000	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		\$0		
Local	0.25%	\$0		
State	0.50%	\$0		
Total Costs		<input type="text" value="\$480,000"/> <small>Includes PILOT exemption, calculated below.</small>		

Otsego County Industrial Development Agency

MRB Cost Benefit Calculator



Date: November 28, 2022
 Project Title: Centrome
 Project Location: Milford, NY

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

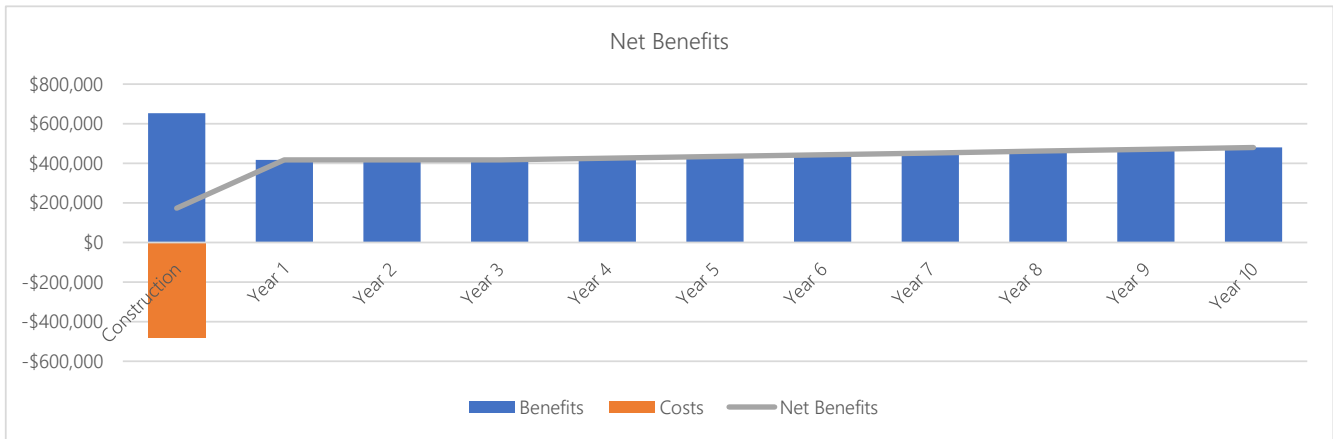
Project Total Investment

\$14,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	8	2	11
Earnings	\$512,865	\$103,949	\$616,814
Local Spend	\$1,400,000	\$374,081	\$1,774,081

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	6	2	8
Earnings	\$5,004,099	\$1,574,211	\$6,578,310

Figure 1



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

Figure 2

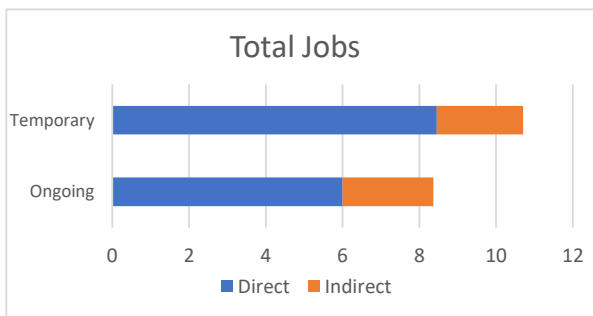
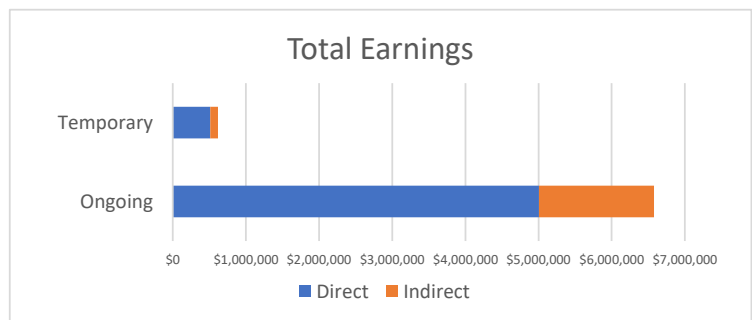


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$480,000	\$480,000
Local Sales Tax Exemption	\$240,000	\$240,000
State Sales Tax Exemption	\$240,000	\$240,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$480,000	\$480,000

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$7,245,491	\$6,257,186
To Private Individuals	\$7,195,125	\$6,213,690
Temporary Payroll	\$616,814	\$616,814
Ongoing Payroll	\$6,578,310	\$5,596,876
Other Payments to Private Individuals	\$0	\$0
To the Public	\$50,366	\$43,496
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$4,318	\$4,318
Ongoing Jobs - Sales Tax Revenue	\$46,048	\$39,178
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$374,146	\$323,112
To the Public	\$374,146	\$323,112
Temporary Income Tax Revenue	\$27,757	\$27,757
Ongoing Income Tax Revenue	\$296,024	\$251,859
Temporary Jobs - Sales Tax Revenue	\$4,318	\$4,318
Ongoing Jobs - Sales Tax Revenue	\$46,048	\$39,178
Total Benefits to State & Region	\$7,619,637	\$6,580,298

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$6,257,186	\$240,000	26:1
State	\$323,112	\$240,000	1:1
Grand Total	\$6,580,298	\$480,000	14:1

*Discounted at 2%

Additional Comments from IDA

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