# Cost-Benefit Analysis for 31606 FELTS MILLS ( LIGHTSTAR)

Prepared by Jefferson County LDC using InformAnalytics

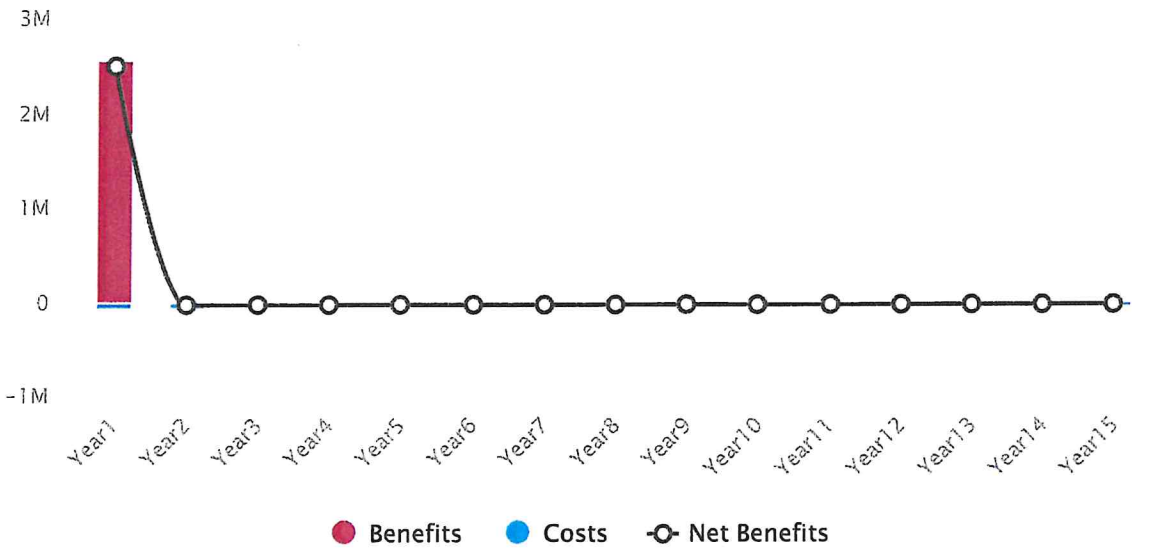
# Executive Summary

| INVESTOR | TOTAL JOBS | TOTAL INVESTED | LOCATION | TIMELINE |
|---|---|---|---|---|
| **31606 FELTS MILLS** | **0 Ongoing; 55 Temporary** | **$5.5 Million** | **31606NYS RT. 3 FELTS MILLS, NY 13638** | **15 Years** |

F1 FIGURE 1

Discounted* Net Benefits for 31606 FELTS MILLS ( LIGHTSTAR) by Year

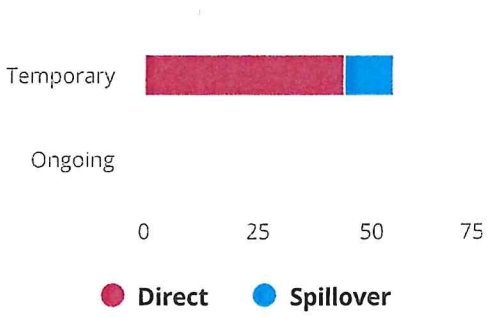
Total Net Benefits: $1,917,000




Discounted at 2%

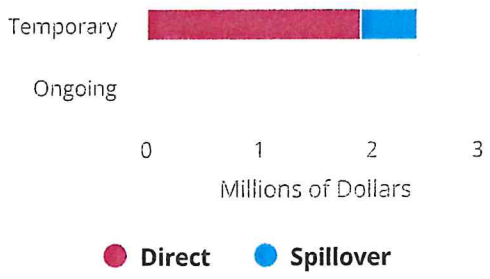
F2 FIGURE 2

Total Jobs




F3 FIGURE 3

Total Payroll



# Proposed Investment

31606 FELTS MILLS proposes to invest $5.5 million at 31606NYS RT. 3 FELTS MILLS, NY 13638 over 15 years. Jefferson County LDC staff summarize the proposed with the following: 3MW/AC SOLAR

T1 TABLE 1

## Proposed Investments

| Description | Amount |
|---|---|
| **CONSTRUCTION SPENDING** | |
| Community Generated Power | $5,500,000 |
| Total Investments | $5,500,000 |
| **Discounted Total (2%)** | **$5,500,000** |

**May not sum to total due to rounding.**

F4 FIGURE 4

## Location of Investment

# Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Jefferson County LDC. The report calculates the costs and benefits for specified local taxing districts over the first 15 years, with future returns discounted at a 2% rate.

T2 TABLE 2

### Estimated Costs or Incentives

Jefferson County LDC is considering the following incentive package for 31606 FELTS MILLS.

| Description | Nominal Value | Discounted Value* |
|---|---|---|
| Property Tax Exemption | $1,009,000 | $880,000 |
| Total Costs | $1,009,000 | $880,000 |

**May not sum to total due to rounding.**
* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

| Description | Direct | Spillover | Total |
|---|---|---|---|
| **REGIONAL BENEFITS** | **$2,188,000** | **$473,000** | **$2,662,000** |
| To Private Individuals | $1,899,000 | $467,000 | $2,366,000 |
| Temporary Payroll | $1,899,000 | $467,000 | $2,366,000 |
| To the Public | $290,000 | $6,000 | $296,000 |
| Property Tax Revenue | $265,000 | N/A | $265,000 |
| Temporary Sales Tax Revenue | $24,000 | $6,000 | $30,000 |
| **STATE BENEFITS** | **$108,000** | **$27,000** | **$135,000** |
| To the Public | $108,000 | $27,000 | $135,000 |
| Temporary Income Tax Revenue | $84,000 | $21,000 | $105,000 |
| Temporary Sales Tax Revenue | $24,000 | $6,000 | $30,000 |
| Total Benefits to State & Region | $2,297,000 | $500,000 | $2,797,000 |
| Discounted Total Benefits (2%) | $2,297,000 | $500,000 | $2,797,000 |

**May not sum to total due to rounding.**

T4 TABLE 4

## Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

| Description | Benefit* | Cost* | Ratio |
|---|---|---|---|
| Region | $2,662,000 | $880,000 | 3:1 |
| State | $135,000 | $0 | N/A |
| Grand Total | $2,797,000 | $880,000 | 3:1 |

**May not sum to total due to rounding.**
* Discounted at 2%

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