Jefferson County Industrial Development Agency
MRB Cost Benefit Calculator

MRB group
Cost-Benefit Analysis Tool powered by MRB Group

Date	June 29, 2022
Project Title	Watertown Renewables North Rev. August 2,2022 -Comm Adder
Project Location	Floral Drive Watertown, NY 13601

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

$11,284,795

Temporary (Construction)

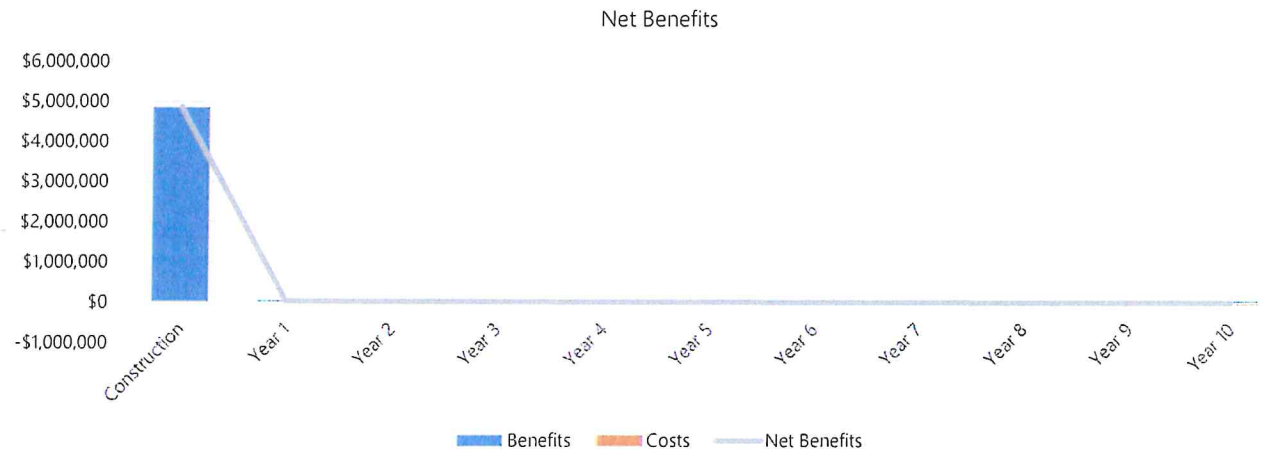
	Direct	Indirect	Total
Jobs	37	18	55
Earnings	$3,733,342	$852,824	$4,586,167
Local Spend	$9,027,836	$3,062,513	$12,090,349

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	0	0	0
Earnings	$0	$0	$0

Figure 1



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

Figure 2

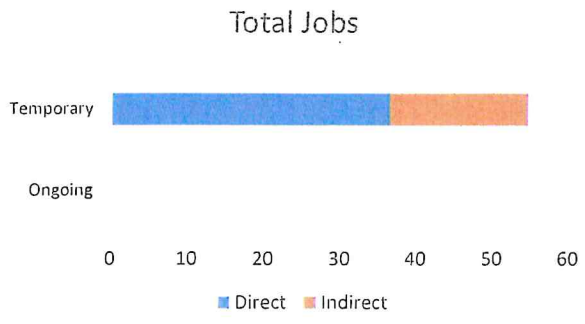
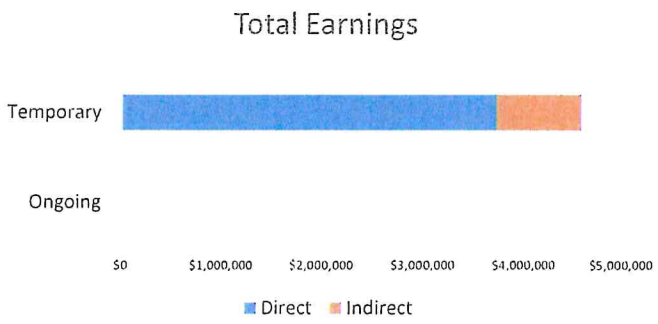


Figure 3



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Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts

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Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	$570,781	$477,251
Sales Tax Exemption	$0	$0
Local Sales Tax Exemption	*$0*	*$0*
State Sales Tax Exemption	*$0*	*$0*
Mortgage Recording Tax Exemption	$0	$0
Local Mortgage Recording Tax Exemption	*$0*	*$0*
State Mortgage Recording Tax Exemption	*$0*	*$0*
Total Costs	**$570,781**	**$477,251**

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	$5,261,919	$5,173,140
To Private Individuals	$4,586,167	$4,586,167
Temporary Payroll	*$4,586,167*	*$4,586,167*
Ongoing Payroll	*$0*	*$0*
Other Payments to Private Individuals	*$0*	*$0*
To the Public	$675,753	$586,973
Increase in Property Tax Revenue	*$647,662*	*$558,883*
Temporary Jobs - Sales Tax Revenue	*$28,090*	*$28,090*
Ongoing Jobs - Sales Tax Revenue	*$0*	*$0*
Other Local Municipal Revenue	*$0*	*$0*
State Benefits	$238,481	$238,481
To the Public	$238,481	$238,481
Temporary Income Tax Revenue	*$206,377*	*$206,377*
Ongoing Income Tax Revenue	*$0*	*$0*
Temporary Jobs - Sales Tax Revenue	*$32,103*	*$32,103*
Ongoing Jobs - Sales Tax Revenue	*$0*	*$0*
Total Benefits to State & Region	$5,500,400	$5,411,620

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	$5,173,140	$477,251	11:1
State	$238,481	$0	:1
Grand Total	$5,411,620	$477,251	11:1

*Discounted at 2%

Additional Comments from IDA

Current taxes on property are $2,800. per year. Estimated 2% escalation per year.

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

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