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 South CBA Rev Auguat 2022- Community Adder
Project Location	Floral Drive Watertown, NY 13601

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

$10,962,688

Temporary (Construction)

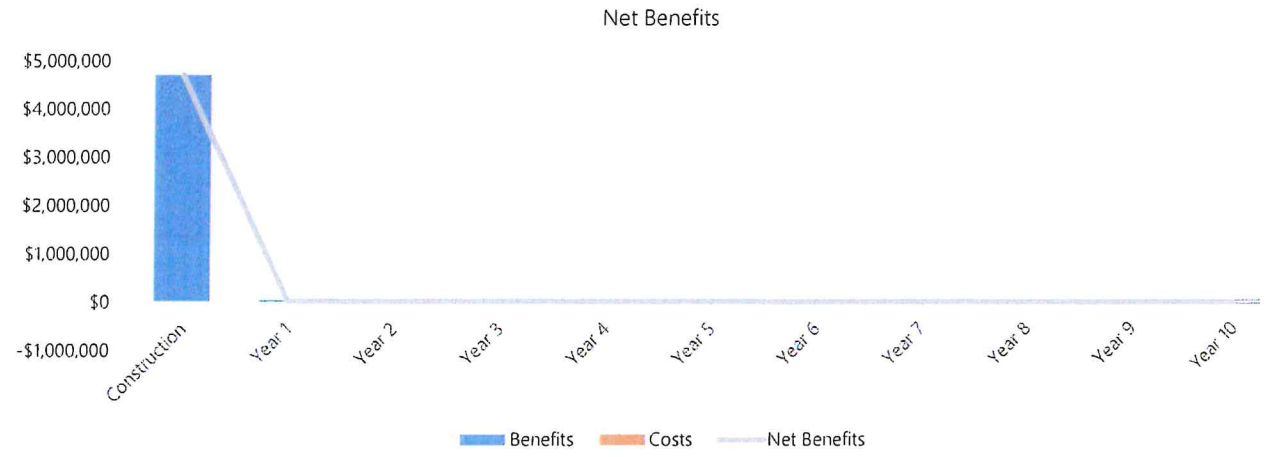
	Direct	Indirect	Total
Jobs	36	18	53
Earnings	$3,626,780	$828,482	$4,455,262
Local Spend	$8,770,150	$2,975,098	$11,745,249

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

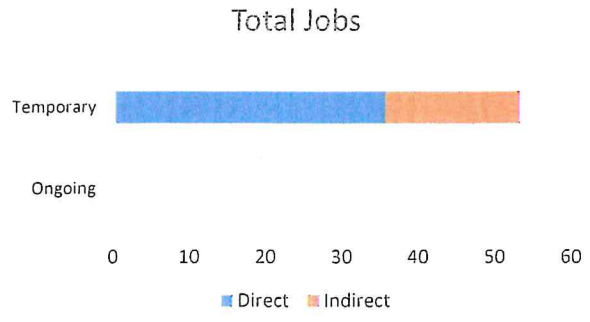
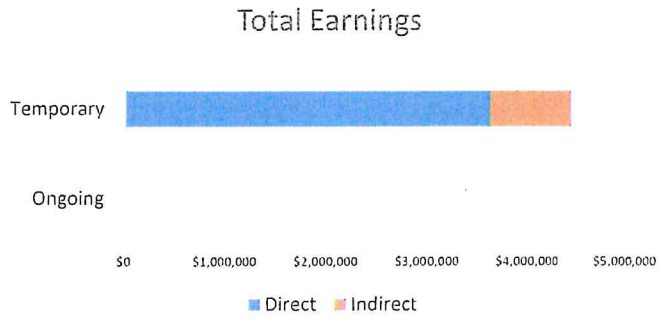


Figure 3



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

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Fiscal Impacts

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Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	$589,878	$493,555
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	$589,878	$493,555

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	$5,119,808	$5,032,521
To Private Individuals	$4,455,262	$4,455,262
Temporary Payroll	*$4,455,262*	*$4,455,262*
Ongoing Payroll	*$0*	*$0*
Other Payments to Private Individuals	*$0*	*$0*
To the Public	$664,547	$577,259
Increase in Property Tax Revenue	*$637,258*	*$549,971*
Temporary Jobs - Sales Tax Revenue	*$27,288*	*$27,288*
Ongoing Jobs - Sales Tax Revenue	*$0*	*$0*
Other Local Municipal Revenue	*$0*	*$0*
State Benefits	$231,674	$231,674
To the Public	$231,674	$231,674
Temporary Income Tax Revenue	*$200,487*	*$200,487*
Ongoing Income Tax Revenue	*$0*	*$0*
Temporary Jobs - Sales Tax Revenue	*$31,187*	*$31,187*
Ongoing Jobs - Sales Tax Revenue	*$0*	*$0*
Total Benefits to State & Region	$5,351,482	$5,264,194

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	$5,032,521	$493,555	10:1
State	$231,674	$0	:1
Grand Total	$5,264,194	$493,555	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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