Jefferson County Industrial Development Agency

MRB Cost Benefit Calculator

MRB group
Cost-Benefit Analysis Tool powered by MRB Group

Date	July 2, 2024
Project Title	L2,LLC (Lawman)
Project Location	CR 200 Corp Park Watertown, NY 13601

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

$5,995,000

Temporary (Construction)

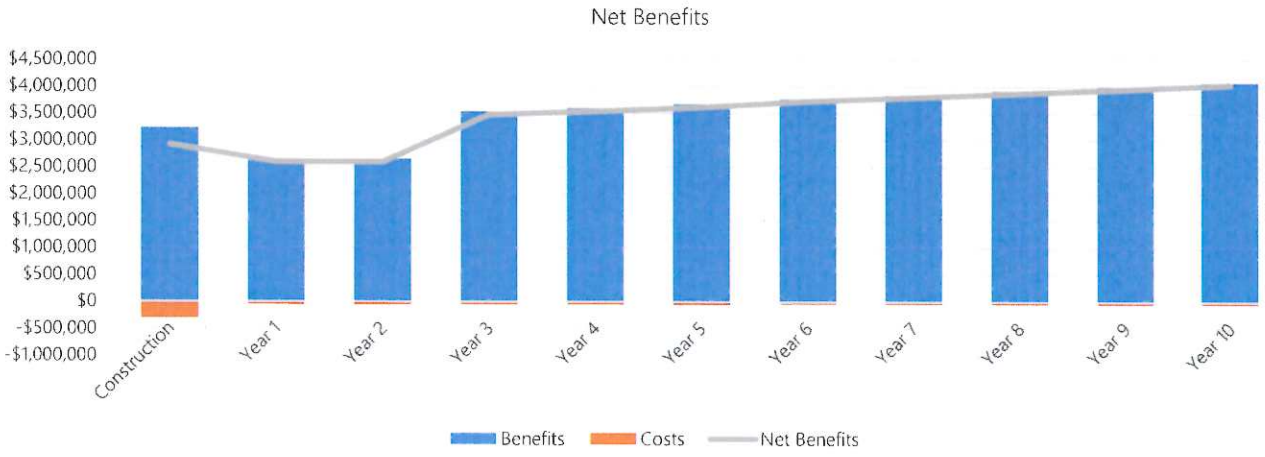
	Direct	Indirect	Total
Jobs	24	12	36
Earnings	$2,479,153	$566,324	$3,045,477
Local Spend	$5,995,000	$2,033,684	$8,028,684

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	40	20	60
Earnings	$43,751,616	$9,893,292	$53,644,909

Figure 1



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

Figure 2

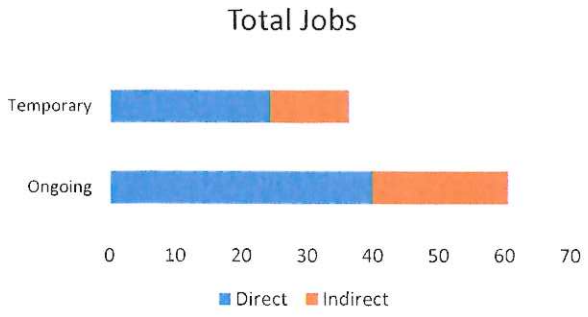


Figure 3



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	$618,211	$541,910
Sales Tax Exemption	$280,000	$280,000
Local Sales Tax Exemption	*$140,000*	*$140,000*
State Sales Tax Exemption	*$140,000*	*$140,000*
Mortgage Recording Tax Exemption	$30,750	$30,750
Local Mortgage Recording Tax Exemption	*$10,250*	*$10,250*
State Mortgage Recording Tax Exemption	*$20,500*	*$20,500*
Total Costs	$928,961	$852,660

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	$57,748,465	$49,369,512
To Private Individuals	$56,690,386	$48,488,087
Temporary Payroll	*$3,045,477*	*$3,045,477*
Ongoing Payroll	*$53,644,909*	*$45,442,609*
Other Payments to Private Individuals	*$0*	*$0*
To the Public	$1,058,079	$881,426
Increase in Property Tax Revenue	*$661,246*	*$542,009*
Temporary Jobs - Sales Tax Revenue	*$21,318*	*$21,318*
Ongoing Jobs - Sales Tax Revenue	*$375,514*	*$318,098*
Other Local Municipal Revenue	*$0*	*$0*
State Benefits	$2,947,900	$2,521,381
To the Public	$2,947,900	$2,521,381
Temporary Income Tax Revenue	*$137,046*	*$137,046*
Ongoing Income Tax Revenue	*$2,414,021*	*$2,044,917*
Temporary Jobs - Sales Tax Revenue	*$21,318*	*$21,318*
Ongoing Jobs - Sales Tax Revenue	*$375,514*	*$318,098*
Total Benefits to State & Region	$60,696,365	$51,890,893

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	$49,369,512	$692,160	71:1
State	$2,521,381	$160,500	16:1
Grand Total	$51,890,893	$852,660	61:1

*Discounted at 2%

Additional Comments from IDA

Current Town of Watertown tax rates escalated by 3% for full taxation over the 15 year period.

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

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