Jefferson County Industrial Development Agency
MRB Cost Benefit Calculator

MRB group
Cost-Benefit Analysis Tool powered by MRB Group

Date December 23, 2021
Project Title CWT FARMS INTERNATIONAL
Project Location 20835Alexander Drive, Town of Watertown, Watertown, NY 13601

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
$16,795,967

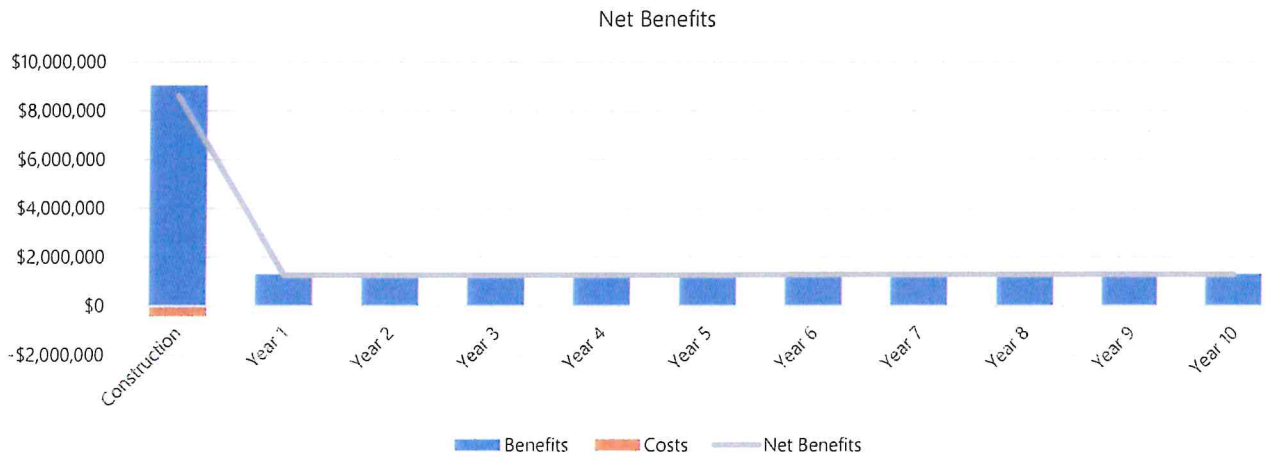
Temporary (Construction)

	Direct	Indirect	Total
Jobs	68	34	102
Earnings	$6,945,750	$1,586,649	$8,532,399
Local Spend	$16,795,967	$5,697,696	$22,493,663

Ongoing (Operations)
Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	20	10	30
Earnings	$12,375,000	$6,147,596	$18,522,596

Figure 1



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

Figure 2

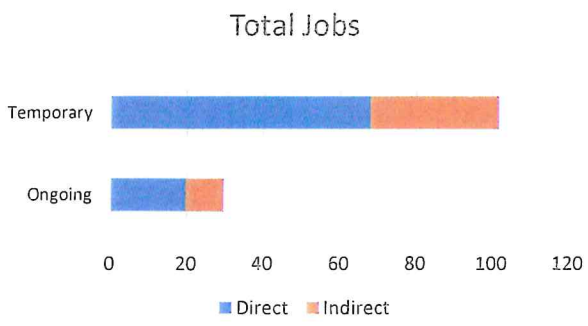
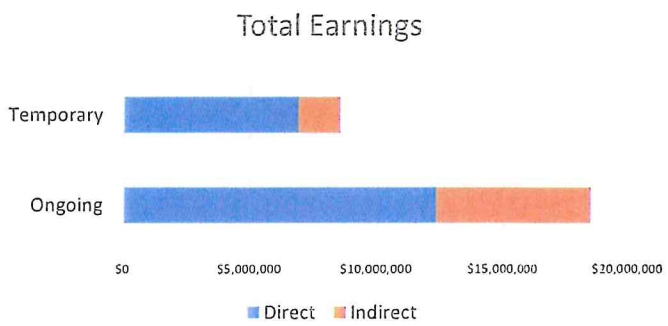


Figure 3



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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	$420,460	$372,041
Sales Tax Exemption	$416,806	$416,806
Local Sales Tax Exemption	*$208,403*	*$208,403*
State Sales Tax Exemption	*$208,403*	*$208,403*
Mortgage Recording Tax Exemption	$0	$0
Local Mortgage Recording Tax Exemption	*$0*	*$0*
State Mortgage Recording Tax Exemption	*$0*	*$0*
Total Costs	$837,266	$788,847

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	$27,591,636	$24,855,572
To Private Individuals	$27,054,996	$24,399,181
Temporary Payroll	*$8,532,399*	*$8,532,399*
Ongoing Payroll	*$18,522,596*	*$15,866,781*
Other Payments to Private Individuals	*$0*	*$0*
To the Public	$536,640	$456,391
Increase in Property Tax Revenue	*$347,255*	*$285,597*
Temporary Jobs - Sales Tax Revenue	*$59,727*	*$59,727*
Ongoing Jobs - Sales Tax Revenue	*$129,658*	*$111,067*
Other Local Municipal Revenue	*$0*	*$0*
State Benefits	$1,406,860	$1,268,757
To the Public	$1,406,860	$1,268,757
Temporary Income Tax Revenue	*$383,958*	*$383,958*
Ongoing Income Tax Revenue	*$833,517*	*$714,005*
Temporary Jobs - Sales Tax Revenue	*$59,727*	*$59,727*
Ongoing Jobs - Sales Tax Revenue	*$129,658*	*$111,067*
Total Benefits to State & Region	$28,998,495	$26,124,329

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	$24,855,572	$580,444	43:1
State	$1,268,757	$208,403	6:1
Grand Total	$26,124,329	$788,847	33:1

*Discounted at 2%

Additional Comments from IDA

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

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