Jefferson County Industrial Development Agency
MRB Cost Benefit Calculator

MRB group
Cost-Benefit Analysis Tool powered by MRB Group

Date	May 28, 2024
Project Title	302 Globe,LLC - REVISED APPLICATION - 5-28-24 (utep)
Project Location	1721 Cochran Road,Pittsburg, PA 15220

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

$4,035,000

Temporary (Construction)

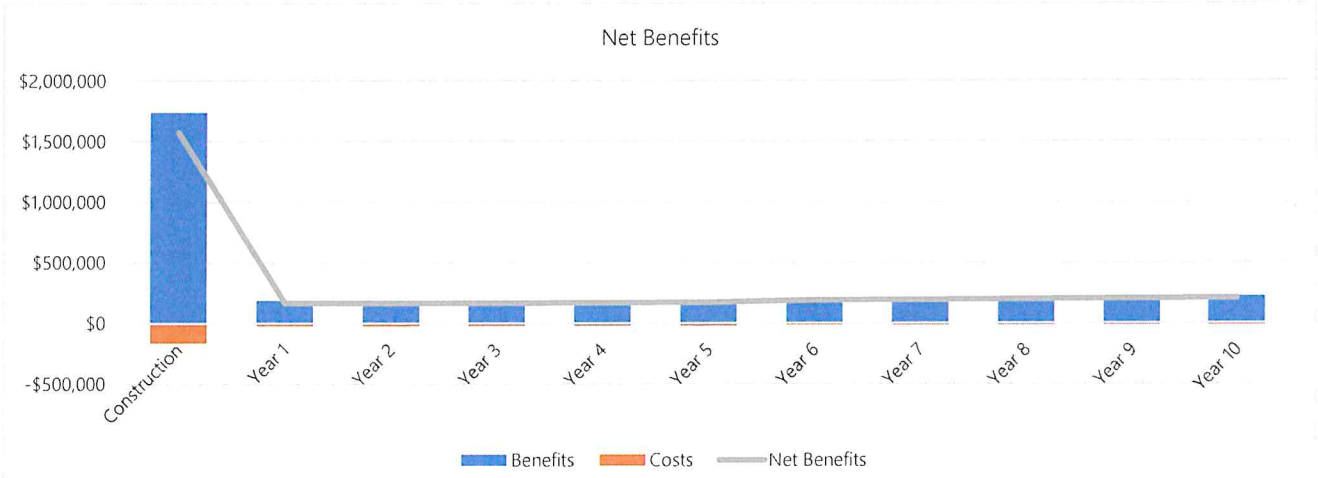
	Direct	Indirect	Total
Jobs	13	6	20
Earnings	$1,334,897	$304,937	$1,639,833
Local Spend	$3,228,000	$1,095,034	$4,323,034

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	3	1	4
Earnings	$1,951,599	$910,346	$2,861,945

Figure 1



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

Figure 2

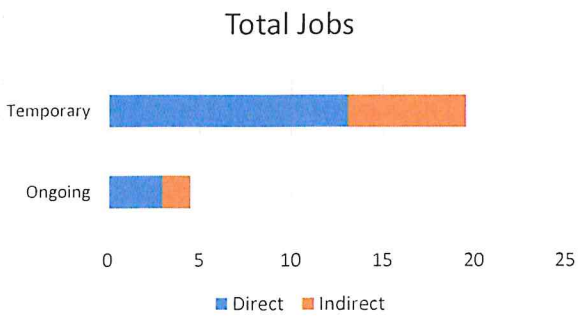
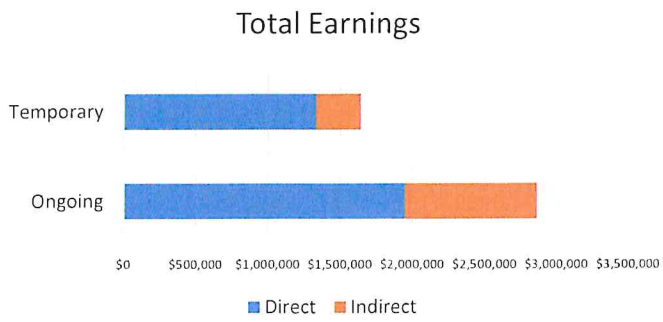


Figure 3



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	$223,094	$196,178
Sales Tax Exemption	$145,200	$145,200
Local Sales Tax Exemption	*$72,600*	*$72,600*
State Sales Tax Exemption	*$72,600*	*$72,600*
Mortgage Recording Tax Exemption	$19,200	$19,200
Local Mortgage Recording Tax Exemption	*$6,400*	*$6,400*
State Mortgage Recording Tax Exemption	*$12,800*	*$12,800*
Total Costs	**$387,494**	**$360,578**

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	$4,714,997	$4,251,022
To Private Individuals	$4,501,778	$4,074,797
Temporary Payroll	*$1,639,833*	*$1,639,833*
Ongoing Payroll	*$2,861,945*	*$2,434,964*
Other Payments to Private Individuals	*$0*	*$0*
To the Public	$213,219	$176,225
Increase in Property Tax Revenue	*$181,707*	*$147,701*
Temporary Jobs - Sales Tax Revenue	*$11,479*	*$11,479*
Ongoing Jobs - Sales Tax Revenue	*$20,034*	*$17,045*
Other Local Municipal Revenue	*$0*	*$0*
State Benefits	$234,092	$211,889
To the Public	$234,092	$211,889
Temporary Income Tax Revenue	*$73,792*	*$73,792*
Ongoing Income Tax Revenue	*$128,788*	*$109,573*
Temporary Jobs - Sales Tax Revenue	*$11,479*	*$11,479*
Ongoing Jobs - Sales Tax Revenue	*$20,034*	*$17,045*
Total Benefits to State & Region	$4,949,090	$4,462,912

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	$4,251,022	$275,178	15:1
State	$211,889	$85,400	2:1
Grand Total	$4,462,912	$360,578	12:1

*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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