Jefferson County Industrial Development Agency

MRB Cost Benefit Calculator

MRB group
Cost-Benefit Analysis Tool powered by MRB Group

Date May 18, 2023
Project Title NORTH AMERICAN TAPES
Project Location 22430 CR 196 WATERTOWN, NY 13601

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
$6,991,310

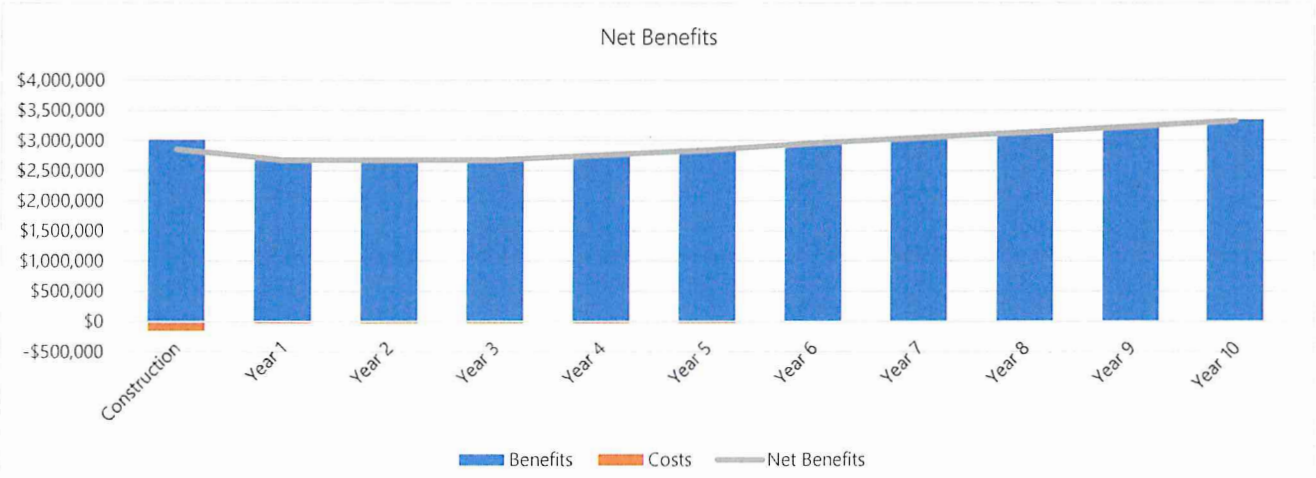
Temporary (Construction)

	Direct	Indirect	Total
Jobs	23	11	34
Earnings	$2,312,931	$528,353	$2,841,284
Local Spend	$5,593,048	$1,897,330	$7,490,378

Ongoing (Operations)
Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	45	19	64
Earnings	$34,131,650	$10,884,120	$45,015,770

Figure 1



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

Figure 2

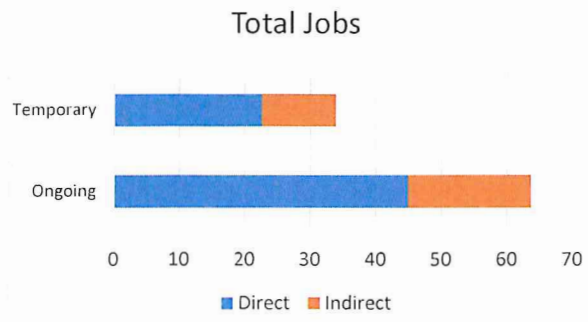
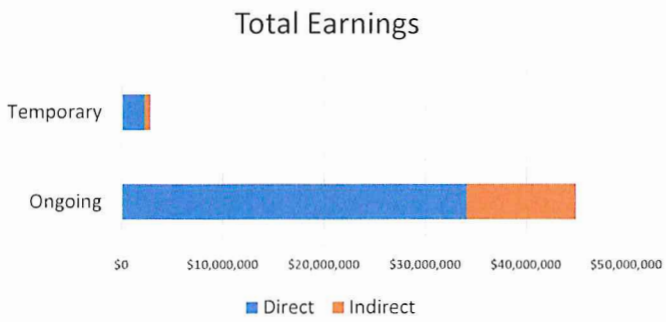


Figure 3



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	$229,316	$208,452
Sales Tax Exemption	$120,000	$120,000
Local Sales Tax Exemption	*$60,000*	*$60,000*
State Sales Tax Exemption	*$60,000*	*$60,000*
Mortgage Recording Tax Exemption	$33,750	$33,750
Local Mortgage Recording Tax Exemption	*$11,250*	*$11,250*
State Mortgage Recording Tax Exemption	*$22,500*	*$22,500*
Total Costs	**$383,066**	**$362,202**

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	$48,444,865	$41,499,044
To Private Individuals	$47,857,055	$41,012,140
Temporary Payroll	*$2,841,284*	*$2,841,284*
Ongoing Payroll	*$45,015,770*	*$38,170,855*
Other Payments to Private Individuals	*$0*	*$0*
To the Public	$587,810	$486,904
Increase in Property Tax Revenue	*$252,811*	*$199,819*
Temporary Jobs - Sales Tax Revenue	*$19,889*	*$19,889*
Ongoing Jobs - Sales Tax Revenue	*$315,110*	*$267,196*
Other Local Municipal Revenue	*$0*	*$0*
State Benefits	$2,488,567	$2,132,631
To the Public	$2,488,567	$2,132,631
Temporary Income Tax Revenue	*$127,858*	*$127,858*
Ongoing Income Tax Revenue	*$2,025,710*	*$1,717,688*
Temporary Jobs - Sales Tax Revenue	*$19,889*	*$19,889*
Ongoing Jobs - Sales Tax Revenue	*$315,110*	*$267,196*
Total Benefits to State & Region	$50,933,432	$43,631,675

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	$41,499,044	$279,702	148:1
State	$2,132,631	$82,500	26:1
Grand Total	$43,631,675	$362,202	120:1

*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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