

may
3/21/25

MRB Cost Benefit Calculator

Genesee County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs	Project Costs
	Value
Enter total project costs:	<input type="text" value="\$1,237,000"/>
Local Construction Spending*	
% of locally sourced materials and labor	<input type="text" value="93%"/>
In-region construction spending	<input type="text" value="\$1,150,000"/>

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$1,150,000 ✓
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$1,150,000

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Lookup				
Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	4	\$55,000	\$220,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		4		\$220,000

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	4	\$55,000	\$220,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		4		\$220,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
General Warehousing and Storage	493110	4	\$55,000	\$220,000
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
Total		4		\$220,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value		PILOT Term (Years)	<input type="text" value="10"/>
Local Sales Tax Rate	4.00%	\$58,800 ✓		Escalation Factor	<input type="text" value="0%"/>
State Sales Tax Rate	4.00%	\$29,400		Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption					
Local	0.50%	\$0			
State	0.50%	\$0			
Total Costs		<input type="text" value="\$272,136"/> Includes PILOT exemption, calculated below.			

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

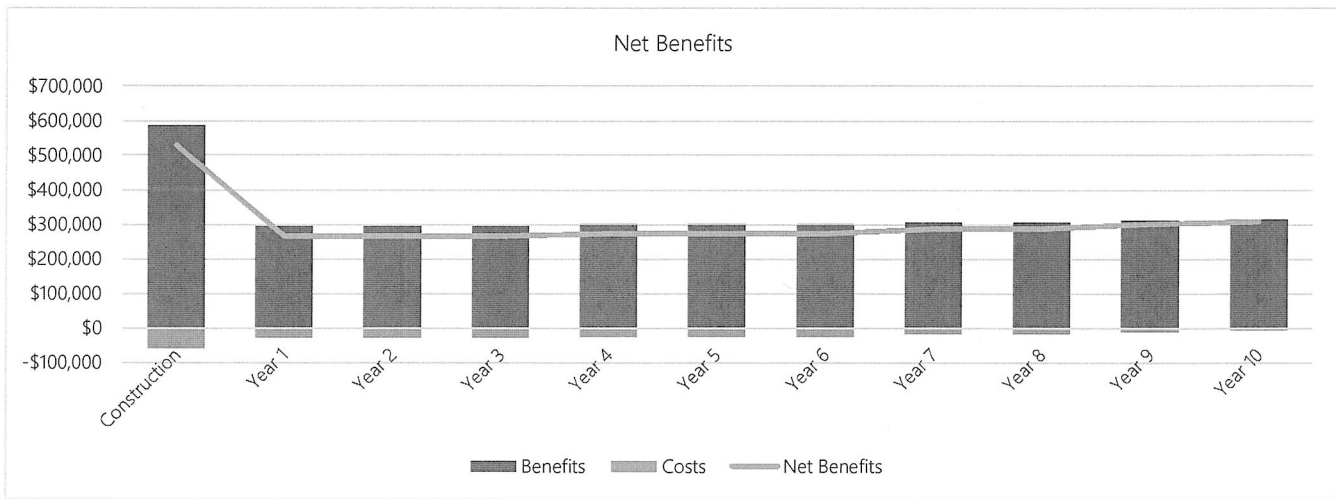
Project Total Investment

\$1,237,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		6	2	7
Earnings		\$475,567	\$79,800	\$555,367
Local Spend		\$1,150,000	\$286,370	\$1,436,370

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		4	1	5
Earnings		\$2,200,000	\$507,283	\$2,707,283

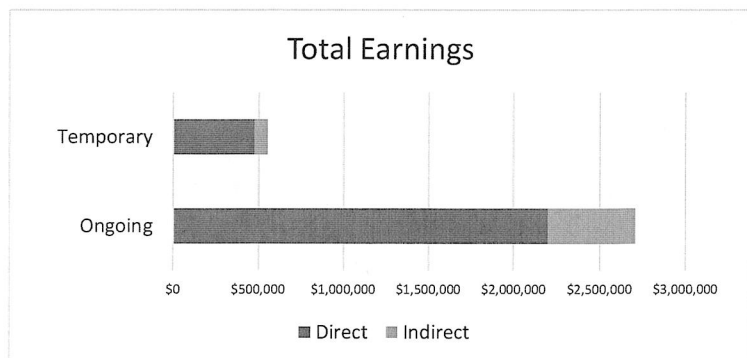
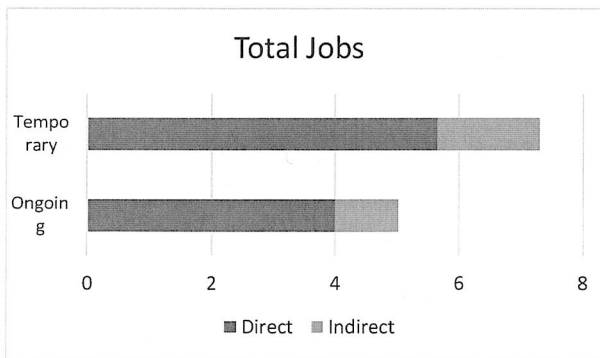
Figure 1



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.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$213,336 ✓	\$195,078
Sales Tax Exemption	\$58,800 ✓	\$58,800
Local Sales Tax Exemption	\$29,400	\$29,400
State Sales Tax Exemption	\$29,400	\$29,400
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$272,136	\$253,878

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,439,833	\$3,143,311
To Private Individuals	\$3,262,650	\$2,987,207
Temporary Payroll	\$555,367	\$555,367
Ongoing Payroll	\$2,707,283	\$2,431,840
Other Payments to Private Individuals	\$0	\$0
To the Public	\$177,183	\$156,104
Increase in Property Tax Revenue	\$142,224	\$124,306
Temporary Jobs - Sales Tax Revenue	\$3,888	\$3,888
Ongoing Jobs - Sales Tax Revenue	\$18,951	\$17,023
Other Local Municipal Revenue	\$12,120	\$10,887
State Benefits	\$169,658	\$155,335
To the Public	\$169,658	\$155,335
Temporary Income Tax Revenue	\$24,992	\$24,992
Ongoing Income Tax Revenue	\$121,828	\$109,433
Temporary Jobs - Sales Tax Revenue	\$3,888	\$3,888
Ongoing Jobs - Sales Tax Revenue	\$18,951	\$17,023
Total Benefits to State & Region	\$3,609,491	\$3,298,646

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,143,311	\$224,478	14:1
State	\$155,335	\$29,400	5:1
Grand Total	\$3,298,646	\$253,878	13:1

*Discounted at 2%

Additional Comments from IDA

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