

Customer Information

Potential Customer:	STREAM U.S. Data Centers, LLC	Opportunity Type:	Attraction
Project Street Address:	Crosby Road	Opportunity Product:	Sales & Mortgage Recording
City/Town/Village:	Town of Alabama	Type of Project:	Attraction
Project Description:	2025 Project Double Reed	New Jobs:	122
Total Capital Investment:	\$6,320,000,000	Retained Jobs:	N/A
Incentive Amount:	\$471,560,000	School District:	Oakfield-Alabama
Benefited Amount:	\$6,320,000,000	PILOT Applicable:	Pre-project value of land and/or buildings, plus added value of land and/or buildings that results from project improvements (total taxable value)

Project Information

Organization:	GCEDC
Opportunity Source:	Direct/Personal Contact
Initial Acceptance Date:	1/16/2025
Opportunity Summary:	STREAM U.S. Data Centers, LLC is proposing to construct a 900,000 square-foot data center at the Western New York Science & Technology Advanced Manufacturing Park.
Economic Impact:	The project is estimated to generate a total of \$218,450,978 in local municipal revenue over 20 years.

Project Detail (Total Capital Investment)

Building Cost (Construction):	Capital Improvements:
Equipment (non-taxable):	Equipment (Taxable) / Other Project Investment:
Land Cost (Real Estate):	
Total Capital Investment:	\$6,320,000,000

Estimated Benefits Provided

Sales Tax Exempt:	\$462,560,000
Mortgage Tax Exempt:	\$9,000,000
Property Tax Exempt:	\$0
Total Estimated Tax Incentives Provided:	\$471,560,000
Total Amount Finance:	\$900,000,000

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:	\$6,320,000,000
Local Construction Spending*	
% of locally sourced materials and labor	21%
In-region construction spending	\$1,300,000,000

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$1,300,000,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$1,300,000,000

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

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

<u>NAICS Lookup</u>					
Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings	
Data Processing, Hosting, and Related Serv	518210	122	\$88,505	\$10,797,610	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
Total		122		\$10,797,610	

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings	
Data Processing, Hosting, and Related Serv	518210	122	\$88,505	\$10,797,610	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
Total		122		\$10,797,610	

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings	
Data Processing, Hosting, and Related Serv	518210	122	\$88,505	\$10,797,610	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
Total		122		\$10,797,610	

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value		Value
Sales Tax Exemption		\$462,560,000	PILOT Term (Years)	20
Local Sales Tax Rate	4.00%	\$231,280,000	Escalation Factor	0%
State Sales Tax Rate	4.00%	\$231,280,000	Discount Factor	2%
Mortgage Recording Tax Exemption		\$9,000,000		
Local	0.50%	\$4,500,000		
State	0.50%	\$4,500,000		
Total Costs		\$471,560,000	<i>includes PILOT exemption, calculated below.</i>	



Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date 1.31.25
 Project Title Project Double Reed
 Project Location STAMP



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

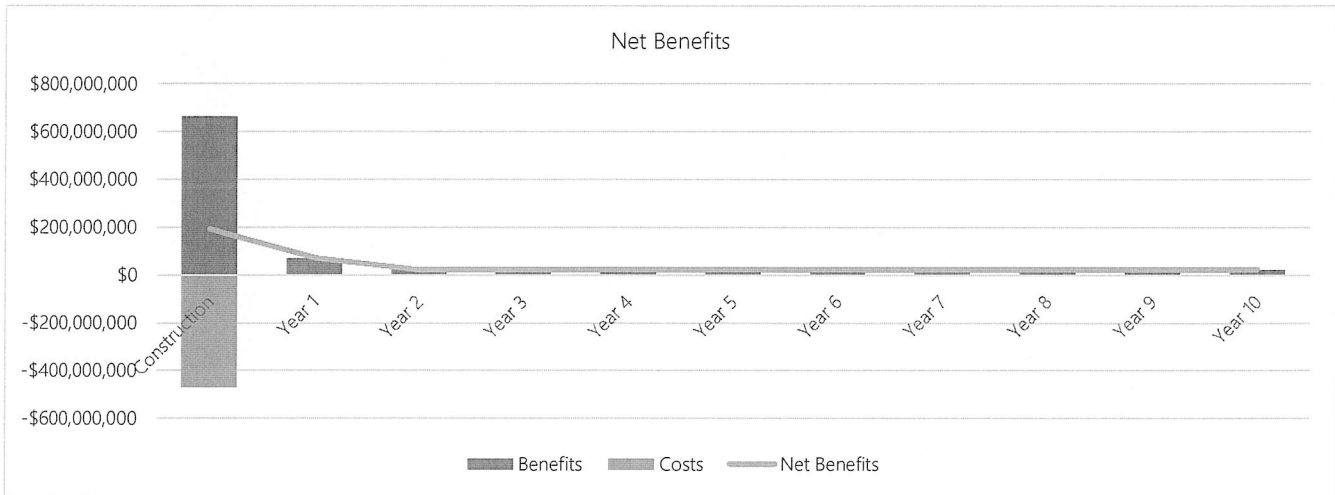
Project Total Investment

\$6,320,000,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		6,383	1,879	8,263
Earnings		\$537,597,808	\$90,208,472	\$627,806,279
Local Spend		\$1,300,000,000	\$323,722,232	\$1,623,722,232

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		122	46	168
Earnings		\$215,952,200	\$85,537,520	\$301,489,720

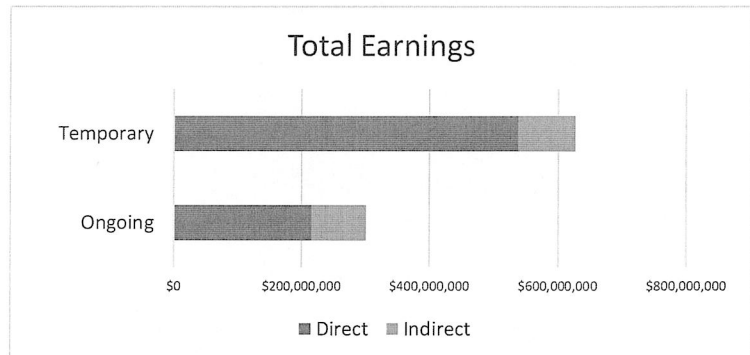
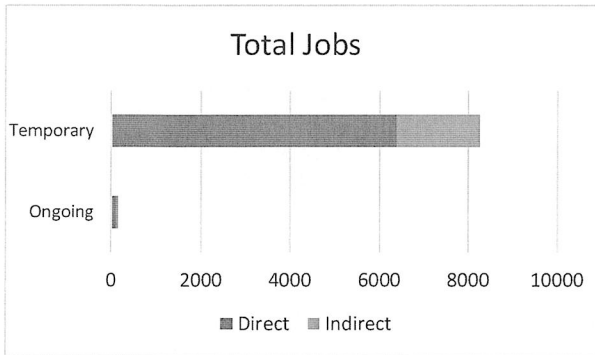
Figure 1



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

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$462,560,000	\$462,560,000
Local Sales Tax Exemption	\$231,280,000	\$231,280,000
State Sales Tax Exemption	\$231,280,000	\$231,280,000
Mortgage Recording Tax Exemption	\$9,000,000	\$9,000,000
Local Mortgage Recording Tax Exemption	\$4,500,000	\$4,500,000
State Mortgage Recording Tax Exemption	\$4,500,000	\$4,500,000
Total Costs	\$471,560,000	\$471,560,000

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$1,154,252,050	\$1,065,475,106
To Private Individuals	\$929,296,000	\$874,295,733
Temporary Payroll	\$627,806,279	\$627,806,279
Ongoing Payroll	\$301,489,720	\$246,489,453
Other Payments to Private Individuals	\$0	\$0
To the Public	\$224,956,050	\$191,179,373
Increase in Property Tax Revenue	\$127,723,298	\$102,741,898
Temporary Jobs - Sales Tax Revenue	\$4,394,644	\$4,394,644
Ongoing Jobs - Sales Tax Revenue	\$2,110,428	\$1,725,426
Other Local Municipal Revenue	\$90,727,680	\$82,317,405
State Benefits	\$48,323,392	\$45,463,378
To the Public	\$48,323,392	\$45,463,378
Temporary Income Tax Revenue	\$28,251,283	\$28,251,283
Ongoing Income Tax Revenue	\$13,567,037	\$11,092,025
Temporary Jobs - Sales Tax Revenue	\$4,394,644	\$4,394,644
Ongoing Jobs - Sales Tax Revenue	\$2,110,428	\$1,725,426
Total Benefits to State & Region	\$1,202,575,442	\$1,110,938,484

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,065,475,106	\$235,780,000	5:1
State	\$45,463,378	\$235,780,000	:1
Grand Total	\$1,110,938,484	\$471,560,000	2:1

*Discounted at 2%

Additional Comments from IDA

\$1,920,000 sales tax revenue + \$116,384 fire district = \$2,036,384 a year, plus one time \$50,000,000 for substation

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

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