

Town of Amherst Industrial Development Agency

MRB Cost Benefit Calculator



Date: March 28, 2024
 Project Title: The Greens on French
 Project Location: 3315-3133 Millersport Highway, 14068

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

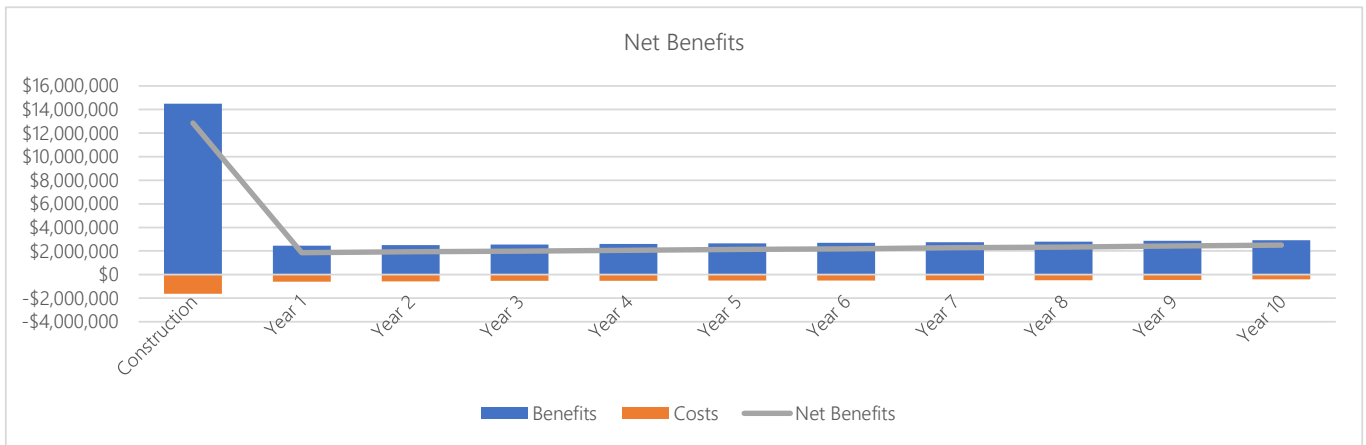
Project Total Investment

\$41,505,561

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	119	40	159
Earnings	\$11,198,764	\$2,468,530	\$13,667,294
Local Spend	\$29,053,893	\$6,674,977	\$35,728,869

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	30	9	40
Earnings	\$17,668,743	\$7,378,469	\$25,047,212

Figure 1



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

Figure 2

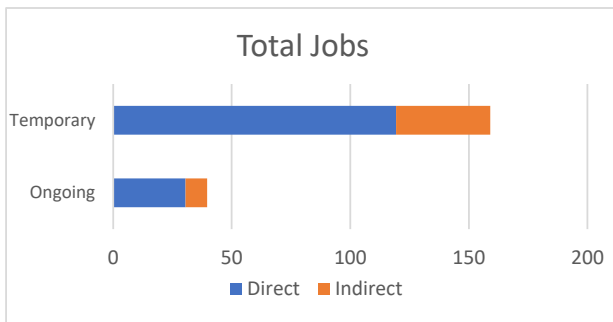
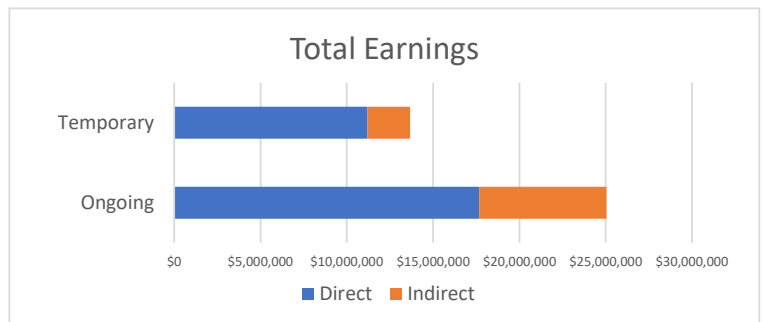


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$5,098,091	\$4,607,128
Sales Tax Exemption	\$1,400,000	\$1,400,000
Local Sales Tax Exemption	\$760,000	\$760,000
State Sales Tax Exemption	\$640,000	\$640,000
Mortgage Recording Tax Exemption	\$240,000	\$240,000
Local Mortgage Recording Tax Exemption	\$80,000	\$80,000
State Mortgage Recording Tax Exemption	\$160,000	\$160,000
Total Costs	\$6,738,091	\$6,247,128

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$41,281,960	\$38,384,770
To Private Individuals	\$38,714,506	\$36,095,602
Temporary Payroll	\$13,667,294	\$13,667,294
Ongoing Payroll	\$25,047,212	\$22,428,308
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,567,455	\$2,289,168
Increase in Property Tax Revenue	\$2,136,549	\$1,891,449
Temporary Jobs - Sales Tax Revenue	\$113,609	\$113,609
Ongoing Jobs - Sales Tax Revenue	\$317,296	\$284,110
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$2,105,021	\$1,959,224
To the Public	\$2,105,021	\$1,959,224
Temporary Income Tax Revenue	\$615,028	\$615,028
Ongoing Income Tax Revenue	\$1,127,125	\$1,009,274
Temporary Jobs - Sales Tax Revenue	\$95,671	\$95,671
Ongoing Jobs - Sales Tax Revenue	\$267,197	\$239,251
Total Benefits to State & Region	\$43,386,981	\$40,343,994

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$38,384,770	\$5,447,128	7:1
State	\$1,959,224	\$800,000	2:1
Grand Total	\$40,343,994	\$6,247,128	6:1

*Discounted at 2%

Additional Comments from IDA

Prepared by DM

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



