

Town of Hamburg Industrial Development Agency

MRB Cost Benefit Calculator

Date: January 4, 2022
 Project Title: Ford Motor - Sales Tax Exemption
 Project Location: 3663 Lakeshore Road, Hamburg, NY 14219



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$35,000,000

Temporary (Construction)

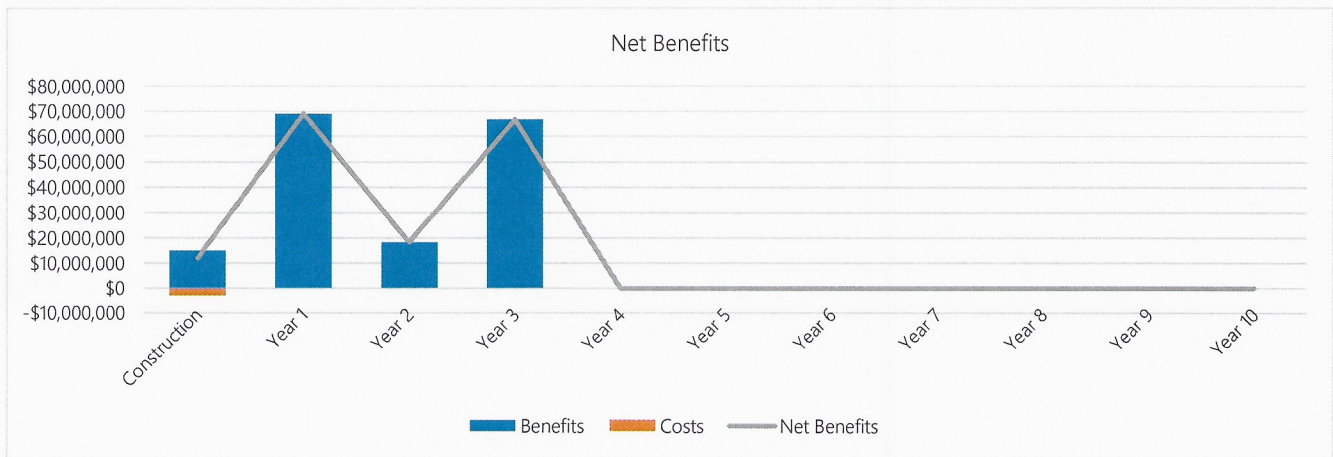
	Direct	Indirect	Total
Jobs	220	61	281
Earnings	\$11,657,803	\$2,488,806	\$14,146,610
Local Spend	\$28,000,000	\$8,412,444	\$36,412,444

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$142,994,760	\$2,700,057	\$145,694,817

Figure 1



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

Figure 2

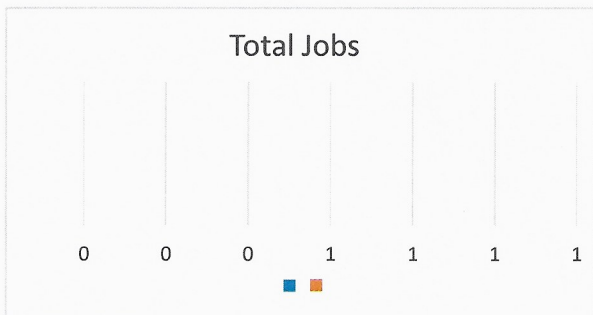


Figure 3



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	\$0	\$0
Sales Tax Exemption	\$3,062,500	\$3,062,500
Local Sales Tax Exemption	\$1,429,167	\$1,429,167
State Sales Tax Exemption	\$1,633,333	\$1,633,333
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$3,062,500	\$3,062,500

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$160,833,514	\$155,205,760
To Private Individuals	\$159,841,427	\$154,248,682
Temporary Payroll	\$14,146,610	\$14,146,610
Ongoing Payroll	\$145,694,817	\$140,102,072
Other Payments to Private Individuals	\$0	\$0
To the Public	\$992,086	\$957,078
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$86,648	\$86,648
Ongoing Jobs - Sales Tax Revenue	\$905,438	\$870,430
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$8,326,677	\$8,034,994
To the Public	\$8,326,677	\$8,034,994
Temporary Income Tax Revenue	\$636,597	\$636,597
Ongoing Income Tax Revenue	\$6,556,267	\$6,304,593
Temporary Jobs - Sales Tax Revenue	\$99,026	\$99,026
Ongoing Jobs - Sales Tax Revenue	\$1,034,787	\$994,777
Total Benefits to State & Region	\$169,160,191	\$163,240,753

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$155,205,760	\$1,429,167	109:1
State	\$8,034,994	\$1,633,333	5:1
Grand Total	\$163,240,753	\$3,062,500	53:1

*Discounted at 2%

Additional Comments from IDA

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