

Town of Hamburg Industrial Development Agency

MRB Cost Benefit Calculator

Date: January 1, 2024
 Project Title: Staub Precision Machining - New Building
 Project Location: 182.16-3-26.1 - 0 Grimsby Drive



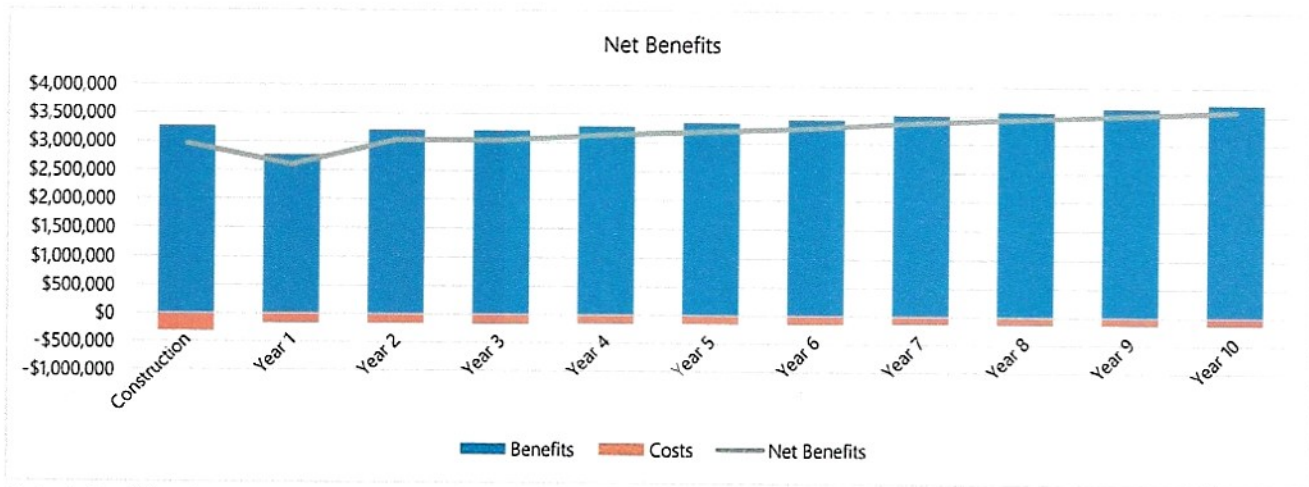
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
 Project Total Investment
 \$8,835,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	30	3	33
Earnings	\$2,922,878	\$161,997	\$3,084,875
Local Spend	\$7,068,000	\$554,651	\$7,622,651

Ongoing (Operations) Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	37	12	49
Earnings	\$22,190,401	\$9,226,837	\$31,417,238

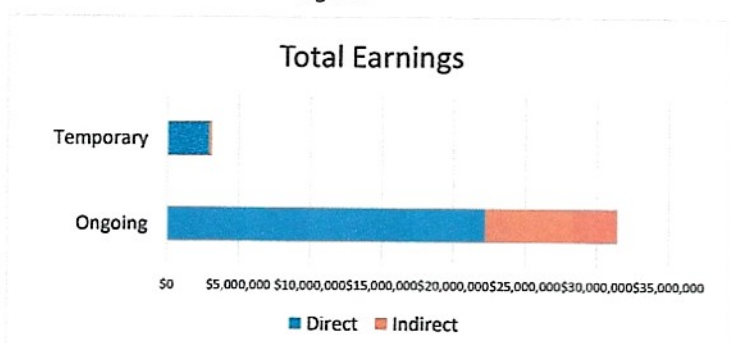
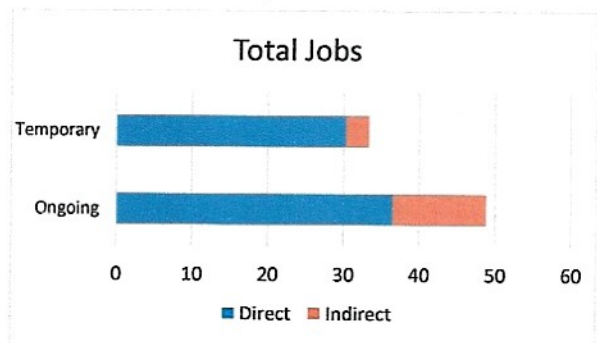
Figure 1



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

Figure 2

Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,461,138	\$1,319,896
Sales Tax Exemption	\$239,794	\$239,794
Local Sales Tax Exemption	\$111,904	\$111,904
State Sales Tax Exemption	\$127,890	\$127,890
Mortgage Recording Tax Exemption	\$66,263	\$66,263
Local Mortgage Recording Tax Exemption	\$22,088	\$22,088
State Mortgage Recording Tax Exemption	\$44,175	\$44,175
Total Costs	\$1,767,195	\$1,625,953

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$35,101,840	\$31,725,860
To Private Individuals	\$34,502,113	\$31,193,332
Temporary Payroll	\$3,084,875	\$3,084,875
Ongoing Payroll	\$31,417,238	\$28,108,457
Other Payments to Private Individuals	\$0	\$0
To the Public	\$599,727	\$532,528
Increase in Property Tax Revenue	\$388,402	\$341,469
Temporary Jobs - Sales Tax Revenue	\$18,895	\$18,895
Ongoing Jobs - Sales Tax Revenue	\$192,431	\$172,164
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$1,794,110	\$1,622,053
To the Public	\$1,794,110	\$1,622,053
Temporary Income Tax Revenue	\$138,819	\$138,819
Ongoing Income Tax Revenue	\$1,413,776	\$1,264,881
Temporary Jobs - Sales Tax Revenue	\$21,594	\$21,594
Ongoing Jobs - Sales Tax Revenue	\$219,921	\$196,759
Total Benefits to State & Region	\$36,895,950	\$33,347,913

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$31,725,860	\$1,453,888	22:1
State	\$1,622,053	\$172,065	9:1
Grand Total	\$33,347,913	\$1,625,953	21:1

*Discounted at 2%

Additional Comments from IDA

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