

Orange County Industrial Development Agency

MRB Cost Benefit Calculator



Date: June 3, 2026
 Project Title: Silverlake Ridge Apartments
 Project Location: Town of Wallkill, NY

Economic Impacts

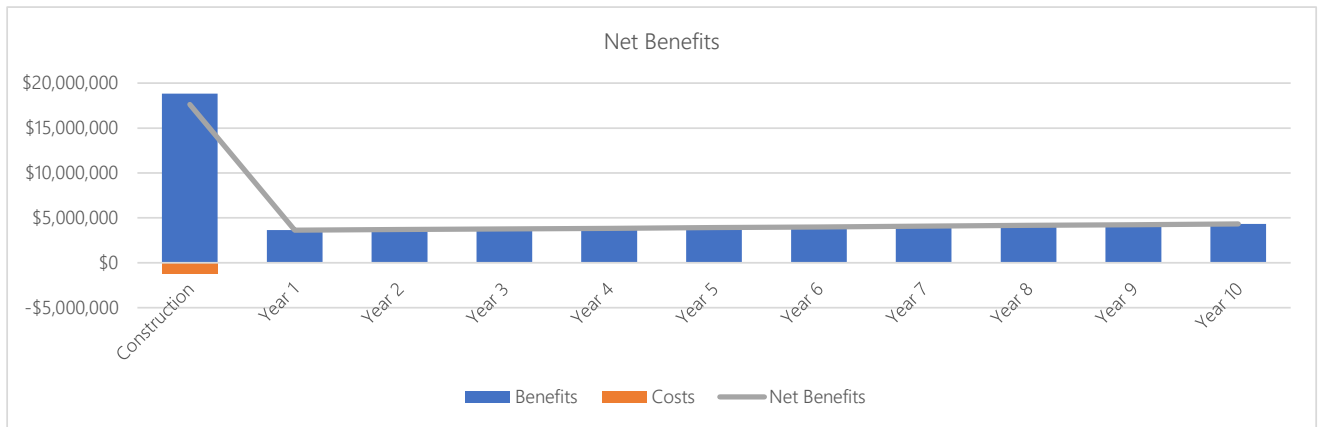
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$40,725,666

| Temporary (Construction) | | | |
|--------------------------|--------------|--------------|--------------|
| | Direct | Indirect | Total |
| Jobs | 146 | 72 | 218 |
| Earnings | \$13,340,550 | \$4,438,369 | \$17,778,919 |
| Local Spend | \$34,616,816 | \$14,970,869 | \$49,587,685 |

| Ongoing (Operations) | | | |
|----------------------------------|--------------|--------------|--------------|
| Aggregate over life of the PILOT | | | |
| | Direct | Indirect | Total |
| Jobs | 45 | 18 | 63 |
| Earnings | \$25,291,141 | \$11,879,580 | \$37,170,721 |

Figure 1



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

Figure 2

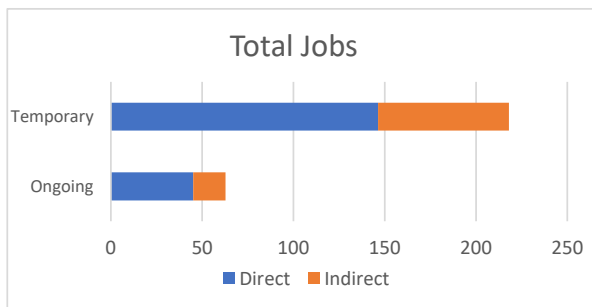
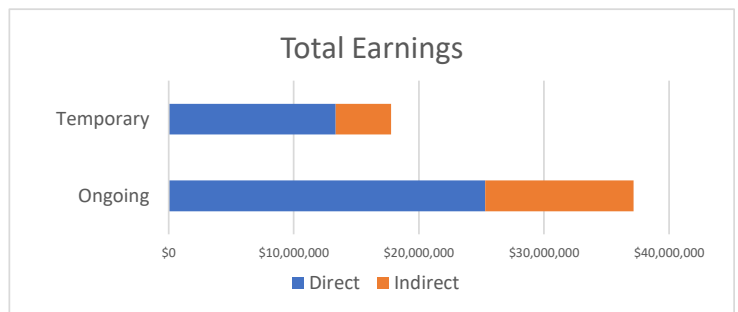


Figure 3



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 | \$948,594 | \$948,594 |
| Local Sales Tax Exemption | \$442,677 | \$442,677 |
| State Sales Tax Exemption | \$505,917 | \$505,917 |
| Mortgage Recording Tax Exemption | \$240,540 | \$240,540 |
| Local Mortgage Recording Tax Exemption | \$80,180 | \$80,180 |
| State Mortgage Recording Tax Exemption | \$160,360 | \$160,360 |
| Total Costs | \$1,189,134 | \$1,189,134 |

State and Local Benefits

| | Nominal Value | Discounted Value* |
|---|---------------------|---------------------|
| Local Benefits | \$61,549,219 | \$56,982,145 |
| To Private Individuals | \$54,949,640 | \$51,061,436 |
| Temporary Payroll | \$17,778,919 | \$17,778,919 |
| Ongoing Payroll | \$37,170,721 | \$33,282,517 |
| Other Payments to Private Individuals | \$0 | \$0 |
| To the Public | \$6,599,579 | \$5,920,709 |
| Increase in Property Tax Revenue | \$6,121,697 | \$5,481,432 |
| Temporary Jobs - Sales Tax Revenue | \$108,896 | \$108,896 |
| Ongoing Jobs - Sales Tax Revenue | \$368,986 | \$330,382 |
| Other Local Municipal Revenue | \$0 | \$0 |
| State Benefits | \$3,018,884 | \$2,799,796 |
| To the Public | \$3,018,884 | \$2,799,796 |
| Temporary Income Tax Revenue | \$800,051 | \$800,051 |
| Ongoing Income Tax Revenue | \$1,672,682 | \$1,497,713 |
| Temporary Jobs - Sales Tax Revenue | \$124,452 | \$124,452 |
| Ongoing Jobs - Sales Tax Revenue | \$421,698 | \$377,579 |
| Total Benefits to State & Region | \$64,568,103 | \$59,781,941 |

Benefit to Cost Ratio

| | Benefit* | Cost* | Ratio |
|--------------------|---------------------|--------------------|-------------|
| Local | \$56,982,145 | \$522,857 | 109:1 |
| State | \$2,799,796 | \$666,277 | 4:1 |
| Grand Total | \$59,781,941 | \$1,189,134 | 50:1 |

*Discounted at 2%

Additional Comments from IDA

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