

# Orange County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: April 12, 2024  
 Project Title: Royal Wine - Phase II (analysis revised April '24)  
 Project Location: 2500 NYS Route 17M Goshen, NY 10924



### Economic Impacts

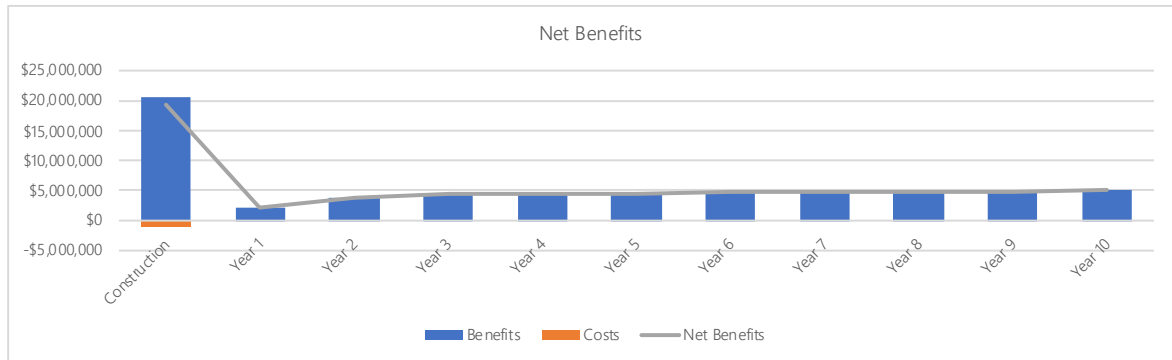
Summary of Economic Impacts over the Life of the PILOT

**Project Total Investment**  
 \$46,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	173	85	258
Earnings	\$14,323,592	\$5,008,046	\$19,331,638
Local Spend	\$39,100,000	\$17,236,391	\$56,336,391

	Ongoing (Operations)		
	Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	55	39	94
Earnings	\$26,559,442	\$14,658,616	\$41,218,058

Figure 1



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

Figure 2

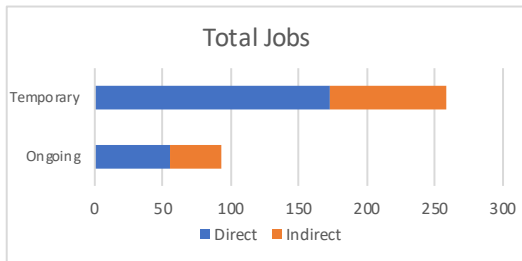
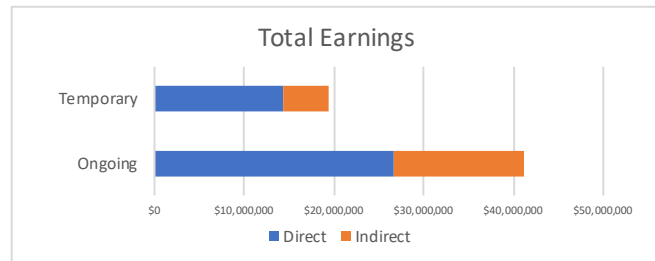


Figure 3



## Fiscal Impacts

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$1,137,500	\$1,137,500
Local Sales Tax Exemption	\$530,833	\$530,833
State Sales Tax Exemption	\$606,667	\$606,667
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$1,137,500</b>	<b>\$1,137,500</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$60,920,563</b>	<b>\$56,379,693</b>
To Private Individuals	\$60,549,696	\$56,036,470
Temporary Payroll	\$19,331,638	\$19,331,638
Ongoing Payroll	\$41,218,058	\$36,704,832
Other Payments to Private Individuals	\$0	\$0
To the Public	\$370,867	\$343,223
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$118,406	\$118,406
Ongoing Jobs - Sales Tax Revenue	\$252,461	\$224,817
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$3,148,584</b>	<b>\$2,913,896</b>
To the Public	\$3,148,584	\$2,913,896
Temporary Income Tax Revenue	\$869,924	\$869,924
Ongoing Income Tax Revenue	\$1,854,813	\$1,651,717
Temporary Jobs - Sales Tax Revenue	\$135,321	\$135,321
Ongoing Jobs - Sales Tax Revenue	\$288,526	\$256,934
<b>Total Benefits to State &amp; Region</b>	<b>\$64,069,148</b>	<b>\$59,293,590</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$56,379,693	\$530,833	106:1
State	\$2,913,896	\$606,667	5:1
<b>Grand Total</b>	<b>\$59,293,590</b>	<b>\$1,137,500</b>	<b>52:1</b>

\*Discounted at 2%

### Additional Comments from IDA

This cost-benefit analysis was revised by OCIDA a second time on 4.12.24 after a supplemental application from RWC was received, reflecting a revised capital expenditure figure of \$46,000,000. RWC is also changing its production plans, shifting from wine and juice manufacturing to juice manufacturing only.

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