

Orange County Industrial Development Agency

MRB Cost Benefit Calculator

Date November 7, 2023
 Project Title SAPA Hospitality, LLC
 Project Location 12 Ben Gilman Way, Town of Wallkill, Orange County, NY

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

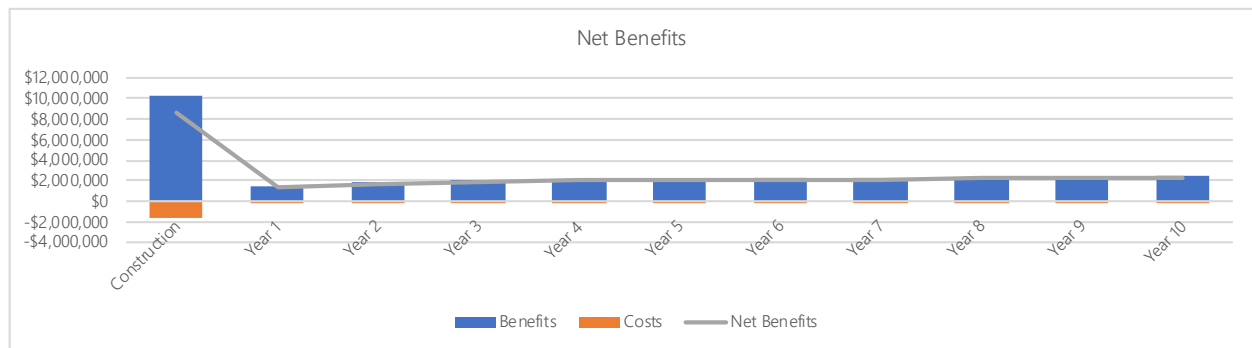
Project Total Investment

\$22,920,155

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	86	42	129
Earnings	\$7,136,934	\$2,495,330	\$9,632,264
Local Spend	\$19,482,132	\$8,588,277	\$28,070,409

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	25	9	34
Earnings	\$11,633,542	\$7,004,510	\$18,638,052

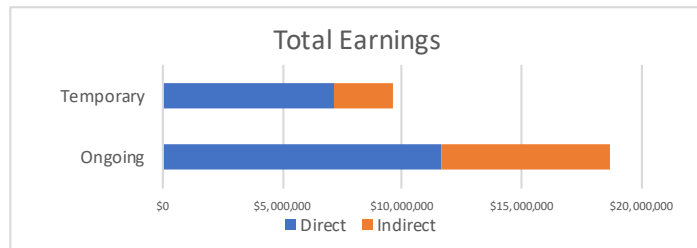
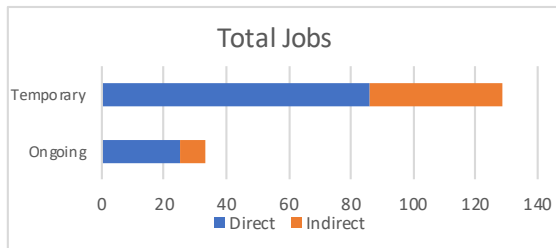
Figure 1



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	\$1,165,194	\$1,049,893
Sales Tax Exemption	\$1,444,632	\$1,444,632
Local Sales Tax Exemption	\$674,162	\$674,162
State Sales Tax Exemption	\$770,470	\$770,470
Mortgage Recording Tax Exemption	\$137,813	\$137,813
Local Mortgage Recording Tax Exemption	\$45,938	\$45,938
State Mortgage Recording Tax Exemption	\$91,875	\$91,875
Total Costs	\$2,747,638	\$2,632,338

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$29,774,814	\$27,616,228
To Private Individuals	\$28,270,316	\$26,269,924
Temporary Payroll	\$9,632,264	\$9,632,264
Ongoing Payroll	\$18,638,052	\$16,637,660
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,504,498	\$1,346,304
Increase in Property Tax Revenue	\$1,331,343	\$1,185,401
Temporary Jobs - Sales Tax Revenue	\$58,998	\$58,998
Ongoing Jobs - Sales Tax Revenue	\$114,158	\$101,906
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$1,470,056	\$1,366,036
To the Public	\$1,470,056	\$1,366,036
Temporary Income Tax Revenue	\$433,452	\$433,452
Ongoing Income Tax Revenue	\$838,712	\$748,695
Temporary Jobs - Sales Tax Revenue	\$67,426	\$67,426
Ongoing Jobs - Sales Tax Revenue	\$130,466	\$116,464
Total Benefits to State & Region	\$31,244,871	\$28,982,264

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$27,616,228	\$1,769,992	16:1
State	\$1,366,036	\$862,345	2:1
Grand Total	\$28,982,264	\$2,632,338	11:1

*Discounted at 2%

Additional Comments from IDA

This analysis was completed by William Fioravanti, CEO of the Orange County IDA.

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