

MRB Cost Benefit Calculator

Orange County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs

Project Costs

Enter total project costs:

Value

Local Construction Spending*

% of locally sourced materials and labor

In-region construction spending

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Power and Communication Line and Related Structures Construction	237130	100%	\$4,794,180
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
Most projects will only have one line related to construction type.		100%	\$4,794,180

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

[NAICS Lookup](#)

Year 1 - Enter NAICS

NAICS	Count	Per Job Annual Earnings	Total Earnings
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
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<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
Total	0		\$0

Year 2

NAICS	Count	Per Job Annual Earnings	Total Earnings
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
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<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
Total	0		\$0

Year 3+ (Full Employment)

NAICS	Count	Per Job Annual Earnings	Total Earnings
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
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<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	\$0
Total	0		\$0

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value	PILOT Term (Years)	15
Sales Tax Exemption	#####			
Local Sales Tax Rate	3.50%	\$209,581	Escalation Factor	2%
State Sales Tax Rate	4.00%	\$239,521	Discount Factor	2%
Mortgage Recording Tax Exemption				
Local	0.25%	\$0		
State	0.50%	\$0		
Total Costs		\$1,602,855		

Includes PILOT exemption, calculated below.

Other Benefits to Public and Private Individuals - If Applicable

Year #	Year	Other Local Municipal Revenue	Other Payments to Private Individuals
1	2022	\$133,000	
2	2023	\$100,000	
3	2024	\$100,000	
4	2025	\$100,000	
5	2026	\$100,000	
6	2027	\$100,000	
7	2028	\$100,000	
8	2029	\$100,000	
9	2030	\$100,000	
10	2031	\$100,000	
11	2032	\$110,000	
12	2033	\$110,000	
13	2034	\$110,000	
14	2035	\$110,000	
15	2036	\$110,000	
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Total		\$1,583,000	\$0

Notes

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

Yes

Orange County Industrial Development Agency

MRB Cost Benefit Calculator

Date June 6, 2022
Project Title West Warwick Battery Storage 2
Project Location 63 County Highway 1 Warwick, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$5,640,212

Temporary (Construction)

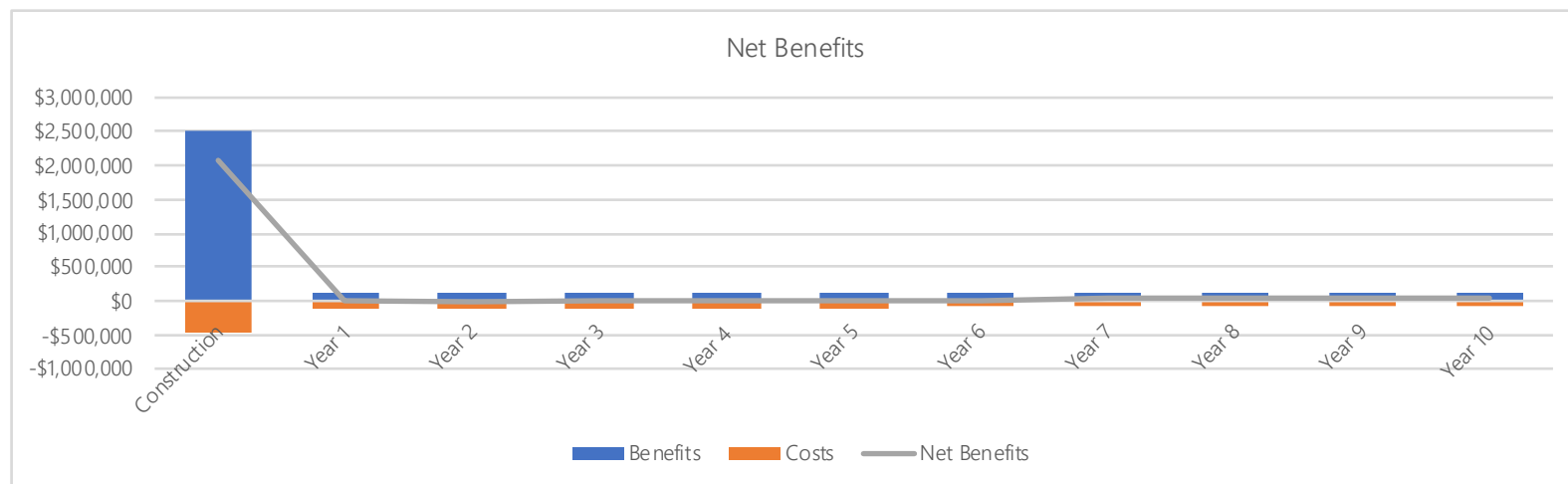
	Direct	Indirect	Total
Jobs	14	10	25
Earnings	\$1,769,794	\$615,236	\$2,385,030
Local Spend	\$4,794,180	\$2,113,199	\$6,907,380

Ongoing (Operations)

Aggregate over life of the PILOT

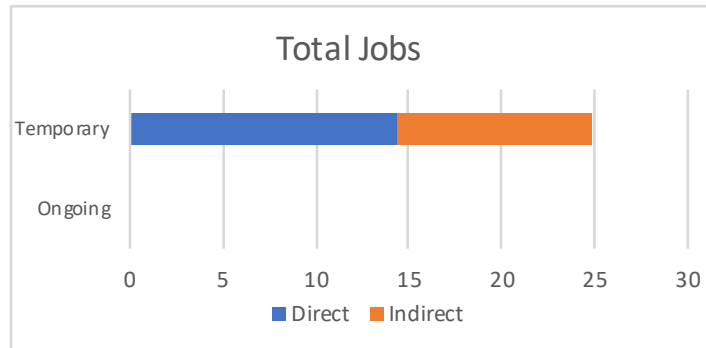
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0

Figure 1



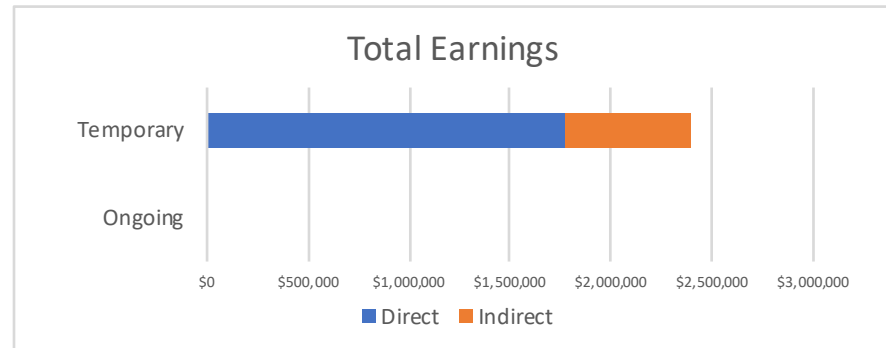
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



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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	\$1,153,753	\$1,021,160
Sales Tax Exemption	\$449,102	\$449,102
Local Sales Tax Exemption	\$209,581	\$209,581
State Sales Tax Exemption	\$239,521	\$239,521
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$1,602,855	\$1,470,262

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$4,086,399	\$3,843,820
To Private Individuals	<u>\$2,385,030</u>	<u>\$2,385,030</u>
Temporary Payroll	\$2,385,030	\$2,385,030
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$1,701,369</u>	<u>\$1,458,790</u>
Increase in Property Tax Revenue	\$103,761	\$88,235
Temporary Jobs - Sales Tax Revenue	\$14,608	\$14,608
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$1,583,000	\$1,355,946
State Benefits	\$124,022	\$124,022
To the Public	<u>\$124,022</u>	<u>\$124,022</u>
Temporary Income Tax Revenue	\$107,326	\$107,326
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$16,695	\$16,695
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$4,210,420	\$3,967,841

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,843,820	\$1,230,741	3:1
State	\$124,022	\$239,521	1:1

Grand Total		\$3,967,841	\$1,470,262	3:1
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*Discounted at 2%

Additional Comments from IDA

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

Yes

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Date	June 6, 2022
Project Title	West Warwick Battery Storage 2
Project Location	63 County Highway 1 Warwick, NY