MRB Cost Benefit Calculator Orange County Industrial Development Agency Date June 6, 2022 Project Title West Warwick Battery Storage 3 Project Location 28 Church St. Village of Warwick, NY Construction Phase - Project Assumptions Project Costs Project Costs Enter total project costs: Value \$6,156,085 Local Construction Spending* % of locally sourced materials and labor 85% In-region construction spending \$5,232,672 Construction Economic Impacts Industry % of Total Investment Investment by Type Power and Communication Line and Related Structures Construction 237130 \$5,232,672

Operation Phase - Project Assumptions

Jobs and Earnings from C	Operations
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	NAICS Lookup			
Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
0				\$0
	Total	0		\$0

Most projects will only have one line related to construction type.

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
0	0			\$0
	Total	0		\$0

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
	0			\$0
	0			\$0
	0			\$0
	0 0			\$0
	0			\$0
	0			\$0
	Total	0		\$0

	Estimated Costs of Incentiv	es
	% Value	PILOT Term (Years) 15
Sales Tax Exemption	#####	
Local Sales Tax Rate	3.50% \$228,750	Escalation Factor 2%
State Sales Tax Rate	4.00% \$261,428	Discount Factor 2%
Mortgage Recording Tax Exemption		Discount lactor 276
Local	0.25% \$0	
State	0.50% \$0	
Total Costs	\$2,103,997 Includes PILOT exemption, calculated be	elow.

		Pro	perty Tax Exemption			
Year #	Year	Property Tax WITHOUT Project	Estimated PILOT	Property Tax on Full Assessment	Difference in Current vs. PILOT	Difference PILOT vs Full Taxes
1	2022	\$0	\$6,000	\$180,588	\$6,000	-\$174,58
2	2023	\$0	\$6,120	\$170,790	\$6,120	-\$164,67
3	2024	\$0	\$6,242	\$161,076	\$6,242	-\$154,83
4		\$0	\$6,367	\$151,446	\$6,367	-\$145,07
5	2026	\$0	\$6,495	\$141,899	\$6,495	-\$135,40
6		\$0	\$6,624	\$132,434	\$6,624	-\$125,8
7	2028	\$0	\$6,757	\$123,052	\$6,757	-\$116,29
8		\$0	\$6,892	\$113,750	\$6,892	-\$106,8
9		\$0	\$7,030 \$7,171	\$104,530	\$7,030	-\$97,5
<u> </u>		\$0 \$0	\$7,171 \$7,314	\$95,390 \$86,330	\$7,171 \$7,314	-\$88,2 -\$79,0
12		\$0 \$0	\$7,314 \$7,460	\$77,349	\$7,460	-\$69,8
13		\$0	\$7,400 \$7,609	\$68,446	\$7,400	-\$60,8
14		\$0	\$7,762	\$59,622	\$7,762	-\$51,8
15		\$0	\$7,762	\$50,876	\$7,762	-\$42,9
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		\$0	\$103,761	\$1,717,579	\$103,761	-\$1,613,8

Oth	er Benefits to P	ublic and Private Individuals - If	Applicable
Year #	Year	Other Local Municipal Revenue	Other Payments to Private Individuals
1	2022	\$123,000	\$0
2	2023	\$100,000	\$0
3	2024	\$100,000	\$0
4	2025	\$100,000	\$0
5	2026	\$100,000	\$0
6	2027	\$100,000	\$0
7	2028	\$100,000	\$0
8	2029	\$100,000	\$0
9	2030	\$100,000	\$0
10	2031	\$100,000	\$0
11	2032	\$110,000	\$0
12	2033 2034	\$110,000 \$106,250	\$0 \$0
13	2034	\$106,250	\$0 \$0
15	2035	\$106,250	\$0 \$0
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	Total	\$1,561,750	\$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

MRB group

Cost-Benefit Analysis Tool powered by MRB Group

Date June 6, 2022

Project Title West Warwick Battery Storage 3
Project Location 28 Church St. Village of Warwick, NY

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT **Project Total Investment**

\$6,156,085

Temporary (Construction)

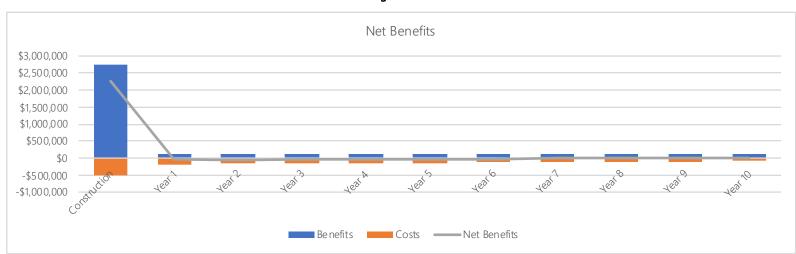
_	Direct	Indirect	Total
Jobs	16	11	27
Earnings	\$1,931,665	\$671,508	\$2,603,173
Local Spend	\$5,232,672	\$2,306,480	\$7,539,152

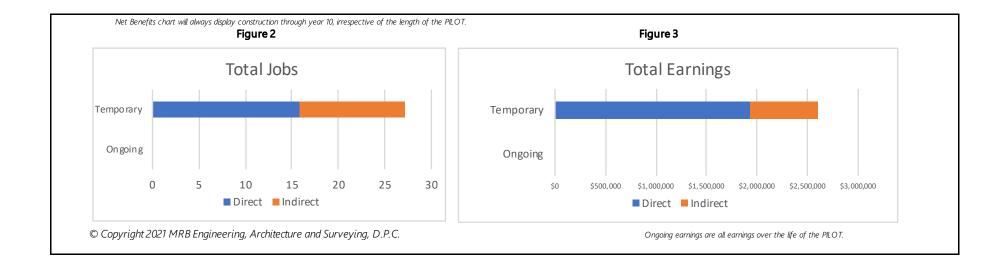
Ongoing (Operations)

Aggregate over life of the PILOT

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

Figure 1





Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,613,818	\$1,427,037
Sales Tax Exemption	\$490,178	\$490,178
Local Sales Tax Exemption	<i>\$228,750</i>	<i>\$228,750</i>
State Sales Tax Exemption	<i>\$261,428</i>	<i>\$261,428</i>
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	<i>\$0</i>	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$2,103,997	\$1,917,215

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$4,284,628	\$4,044,968
To Private Individuals	<u>\$2.603.173</u>	<u>\$2.603.173</u>
Temporary Payroll	\$2,603,173	\$2,603,173
Ongoing Payroll	\$ <i>O</i>	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,681,455	\$1,441,795
Increase in Property Tax Revenue	\$103,761	\$88,235
Temporary Jobs - Sales Tax Revenue	\$15,944	\$15,944
Ongoing Jobs - Sales Tax Revenue	\$ <i>O</i>	\$0
Other Local Municipal Revenue	\$1,561,750	\$1,337,615
State Benefits	\$135,365	\$135,365
To the Public	<u>\$135.365</u>	<u>\$135.365</u>
Temporary Income Tax Revenue	\$117,143	\$117,143
Ongoing Income Tax Revenue	\$ <i>O</i>	\$0
Temporary Jobs - Sales Tax Revenue	<i>\$18,222</i>	\$18,222
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$4,419,993	\$4,180,333

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$4,044,968	\$1,655,786	2:1
State	\$135,365	\$261,428	1:1

Grand Total	\$4,180,333	\$1,917,215	2:1
*Discounted at 2%			
	Additional Comments from IDA		
0			
Does the IDA believe that the project car	be accomplished in a timely fashion?	Yes	
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Orange County Industrial Development Agency MRB Cost Benefit Calculator

Date June 6, 2022

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Project Location 28 Church St. Village of Warwick, NY