

Orange County Industrial Development Agency

MRB Cost Benefit Calculator

Date: June 30, 2023
 Project Title: Royal Wine - Phase II
 Project Location: 2500 NYS Route 17M Goshen, NY 10924



Economic Impacts

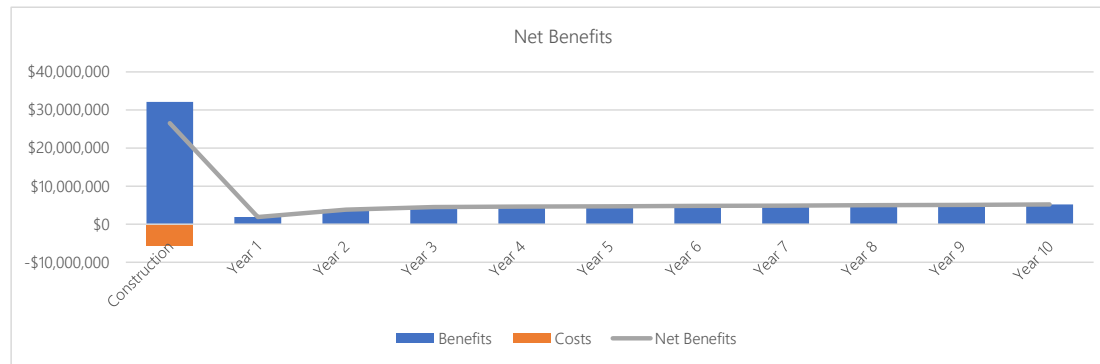
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$72,250,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	272	133	405
Earnings	\$22,497,381	\$7,865,898	\$30,363,279
Local Spend	\$61,412,500	\$27,072,375	\$88,484,875

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	55	25	80
Earnings	\$26,359,452	\$15,651,010	\$42,010,462

Figure 1



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

Figure 2

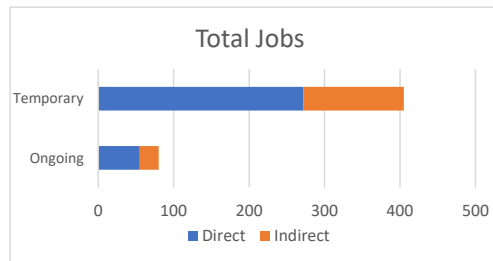
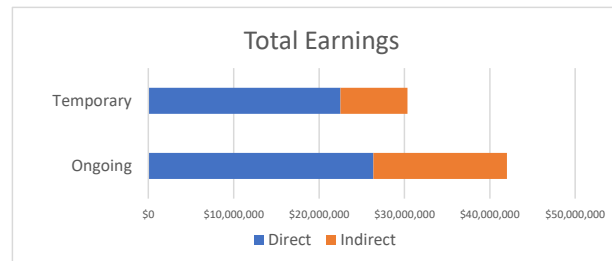


Figure 3



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	\$5,585,937	\$5,585,937
Local Sales Tax Exemption	\$2,606,771	\$2,606,771
State Sales Tax Exemption	\$2,979,166	\$2,979,166
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$5,585,937	\$5,585,937

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$72,817,030	\$68,160,037
To Private Individuals	\$72,373,741	\$67,745,099
Temporary Payroll	\$30,363,279	\$30,363,279
Ongoing Payroll	\$42,010,462	\$37,381,819
Other Payments to Private Individuals	\$0	\$0
To the Public	\$443,289	\$414,939
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$185,975	\$185,975
Ongoing Jobs - Sales Tax Revenue	\$257,314	\$228,964
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$3,763,435	\$3,522,745
To the Public	\$3,763,435	\$3,522,745
Temporary Income Tax Revenue	\$1,366,348	\$1,366,348
Ongoing Income Tax Revenue	\$1,890,471	\$1,682,182
Temporary Jobs - Sales Tax Revenue	\$212,543	\$212,543
Ongoing Jobs - Sales Tax Revenue	\$294,073	\$261,673
Total Benefits to State & Region	\$76,580,465	\$71,682,783

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$68,160,037	\$2,606,771	26:1
State	\$3,522,745	\$2,979,166	1:1
Grand Total	\$71,682,783	\$5,585,937	13:1

*Discounted at 2%

Additional Comments from IDA

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