

Orange County Industrial Development Agency

MRB Cost Benefit Calculator

Date November 7, 2022
Project Title Mack Bros. Ltd / Milmar Food Group
Project Location One 6 1/2 Station Rd. Goshen NY, 10924

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$18,500,000

Temporary (Construction)

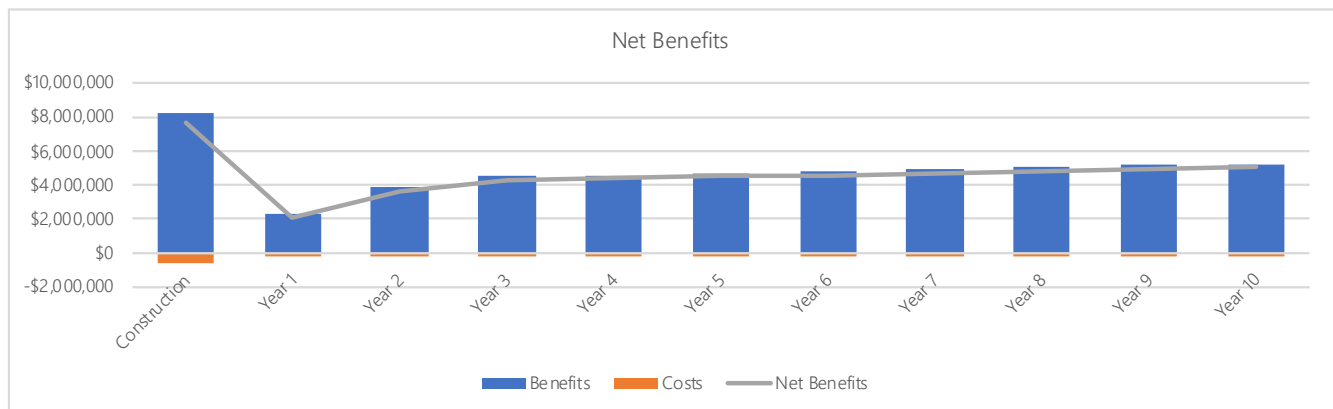
	Direct	Indirect	Total
Jobs	70	34	104
Earnings	\$5,760,575	\$2,014,105	\$7,774,681
Local Spend	\$15,725,000	\$6,932,027	\$22,657,027

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	50	29	79
Earnings	\$39,910,624	\$27,726,858	\$67,637,482

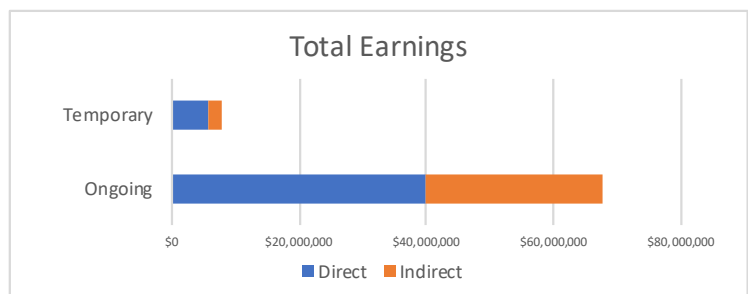
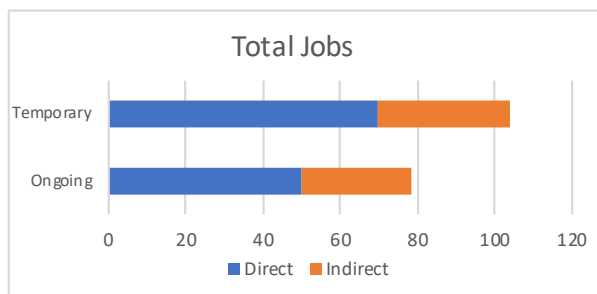
Figure 1



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	\$2,462,542	\$2,177,315
Sales Tax Exemption	\$487,500	\$487,500
Local Sales Tax Exemption	\$227,500	\$227,500
State Sales Tax Exemption	\$260,000	\$260,000
Mortgage Recording Tax Exemption	\$75,000	\$75,000
Local Mortgage Recording Tax Exemption	\$25,000	\$25,000
State Mortgage Recording Tax Exemption	\$50,000	\$50,000
Total Costs	\$3,025,042	\$2,739,815

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$77,791,630	\$66,939,871
To Private Individuals	\$75,412,163	\$64,994,361
Temporary Payroll	\$7,774,681	\$7,774,681
Ongoing Payroll	\$67,637,482	\$57,219,680
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,379,467	\$1,945,510
Increase in Property Tax Revenue	\$1,917,568	\$1,547,419
Temporary Jobs - Sales Tax Revenue	\$47,620	\$47,620
Ongoing Jobs - Sales Tax Revenue	\$414,280	\$350,471
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$3,921,432	\$3,379,707
To the Public	\$3,921,432	\$3,379,707
Temporary Income Tax Revenue	\$349,861	\$349,861
Ongoing Income Tax Revenue	\$3,043,687	\$2,574,886
Temporary Jobs - Sales Tax Revenue	\$54,423	\$54,423
Ongoing Jobs - Sales Tax Revenue	\$473,462	\$400,538
Total Benefits to State & Region	\$81,713,063	\$70,319,577

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$66,939,871	\$2,429,815	28:1
State	\$3,379,707	\$310,000	11:1
Grand Total	\$70,319,577	\$2,739,815	26:1

*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