

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE**Cost Benefit Analysis[^]****To be completed/calculated by the AGENCY****Costs = Financial Assistance**

Estimated Property Tax Exemption	\$265,999
Estimated Sales Tax Exemption	\$503,249
Estimated Mortgage Recording Tax Exemption	\$18,396
Estimated Interest Savings (Bonds)	\$0
Other (Public Grants Awarded, etc.)	\$0
<u>TOTAL COSTS</u>	<u>\$787,644</u>

Benefits = Economic Development

Estimated Ongoing Payroll*	\$750,000
Total Capital Costs	\$8,175,972
Estimated Property Tax Revenue (PILOT Payments)	\$428,771
Temporary Sales Tax Revenue [!]	
IDA Agency Fee	\$81,760
Other (Host Community Agreement, etc.)	
<u>TOTAL BENEFITS</u>	<u>\$9,436,503</u>

Benefit to Cost Ratio**11.98066985****Additional Considerations**

Project is likely to be accomplished within 3 years. Yes

Project contributes to NY State's renewable energy goals and emission reduction targets as adopted pursuant to section 6-104 of the energy law. Yes

***Ongoing Payroll Calculator:**

Total Payroll		Total FTEs Created & Retained		Average Salary		PILOT Duration
\$750,000	=	0.5	x	\$100,000	x	15

Estimated value of goods and services to be exempt from sales and use tax. (to be used on NYS ST-60) \$6,290,612.50

[^] This Cost Benefit Analysis was conducted in accordance with NYS GMU 859a.

[!] Temporary Sales Tax Revenue includes any construction/one-time costs that are not exempt from sales tax.

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE**Real Property Tax Benefits (Detailed):**

**This section of this application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

Tax Agreement Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$8,175,972	\$1,328,111	6.43	7.73	19.7

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1		\$4,775	\$5,740	\$14,629	\$25,144	\$46,318	\$21,174
2		\$4,860	\$5,843	\$14,891	\$25,594	\$46,318	\$20,724
3		\$4,947	\$5,948	\$15,158	\$26,053	\$46,318	\$20,265
4		\$5,036	\$6,055	\$15,430	\$26,521	\$46,318	\$19,797
5		\$5,127	\$6,164	\$15,708	\$26,999	\$46,318	\$19,319
6		\$5,220	\$6,275	\$15,992	\$27,487	\$46,318	\$18,831
7		\$5,314	\$6,388	\$16,281	\$27,983	\$46,318	\$18,335
8		\$5,410	\$6,504	\$16,576	\$28,490	\$46,318	\$17,828
9		\$5,508	\$6,622	\$16,877	\$29,007	\$46,318	\$17,311
10		\$5,609	\$6,742	\$17,183	\$29,534	\$46,318	\$16,784
11		\$5,711	\$6,865	\$17,496	\$30,072	\$46,318	\$16,246
12		\$5,815	\$6,991	\$17,816	\$30,622	\$46,318	\$15,696
13		\$5,921	\$7,118	\$18,141	\$31,180	\$46,318	\$15,138
14		\$6,030	\$7,249	\$18,473	\$31,752	\$46,318	\$14,566
15		\$6,140	\$7,381	\$18,812	\$32,333	\$46,318	\$13,985
16							
17							
18							
19							
20							
TOTAL		\$81,423	\$97,885	\$249,463	\$428,771	\$694,770	\$265,999

*Estimates provided are based on current property tax rates and assessment values