

# Town of Brookhaven Industrial Development Agency

## MRB Cost Benefit Calculator



Date: September 19, 2023  
 Project Title: September Morning, LLC  
 Project Location: Ramsay Rd Shirley

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

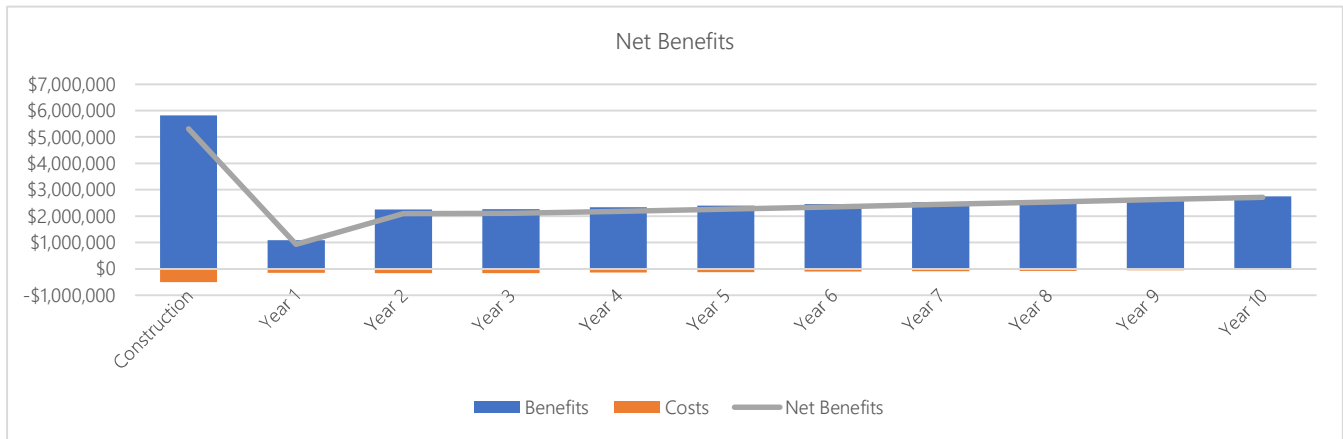
Project Total Investment  
 \$14,520,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	55	15	70
Earnings	\$4,503,415	\$986,753	\$5,490,168
Local Spend	\$10,890,000	\$3,442,413	\$14,332,413

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	29	23	52
Earnings	\$16,224,386	\$10,263,380	\$26,487,766

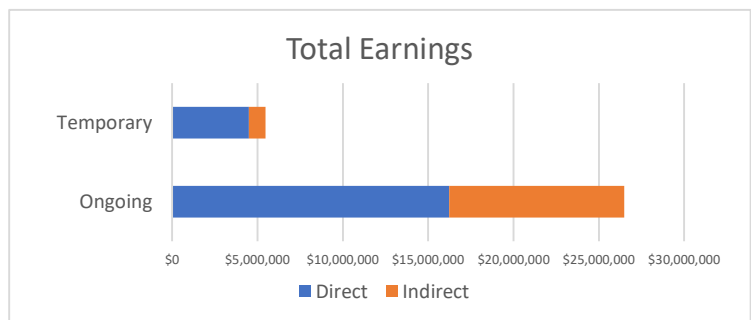
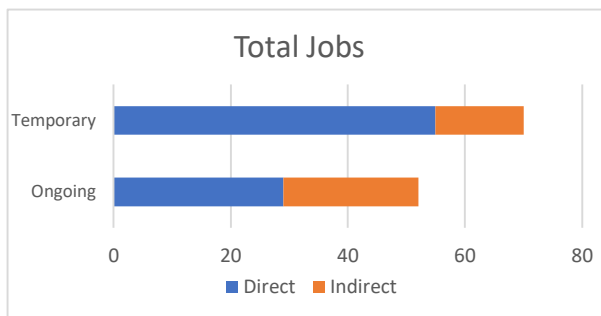
Figure 1



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	\$1,131,077	\$1,034,884
Sales Tax Exemption	\$509,479	\$509,479
Local Sales Tax Exemption	\$273,199	\$273,199
State Sales Tax Exemption	\$236,280	\$236,280
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$1,640,556</b>	<b>\$1,544,363</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$33,215,230</b>	<b>\$29,670,008</b>
To Private Individuals	<b>\$31,977,934</b>	<b>\$28,622,787</b>
Temporary Payroll	\$5,490,168	\$5,490,168
Ongoing Payroll	\$26,487,766	\$23,132,619
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$1,237,296</b>	<b>\$1,047,221</b>
Increase in Property Tax Revenue	\$978,475	\$815,555
Temporary Jobs - Sales Tax Revenue	\$44,436	\$44,436
Ongoing Jobs - Sales Tax Revenue	\$214,385	\$187,230
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,662,853</b>	<b>\$1,488,385</b>
To the Public	<b>\$1,662,853</b>	<b>\$1,488,385</b>
Temporary Income Tax Revenue	\$247,058	\$247,058
Ongoing Income Tax Revenue	\$1,191,949	\$1,040,968
Temporary Jobs - Sales Tax Revenue	\$38,431	\$38,431
Ongoing Jobs - Sales Tax Revenue	\$185,414	\$161,928
<b>Total Benefits to State &amp; Region</b>	<b>\$34,878,083</b>	<b>\$31,158,393</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$29,670,008	\$1,308,083	23:1
State	\$1,488,385	\$236,280	6:1
<b>Grand Total</b>	<b>\$31,158,393</b>	<b>\$1,544,363</b>	<b>20:1</b>

\*Discounted at 2%

### Additional Comments from IDA

Applicant intends to construct a facility totaling 70,000 sf for warehouse distribution use for lease to two or three tenants. The facility will be constructed on 3.88 acres of vacant land. End users have not yet been secured but they intend to market to small to mid-sized companies. As per the Brookhaven IDA Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, jobs created and capital investment by the applicant.

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