

Internal Report: Caithness Long Island II, LLC - Caithness II

Table 1: Basic Information

Project Name	Caithness II
Project Applicant	Caithness Long Island II, LLC Constructing two buildings: approximately 10,000 sf and approximately 39,000 sf. This will be a 750MW electrical generation facility.

NOTE - Sales tax eligible amount & construction costs are estimated. Total is accurate, but the breakdown is an estimate.

Project Description	Utilities
Project Industry	Brookhaven Town
Municipality	Longwood
School District	Lease
Type of Transaction	\$1,090,000,000
Project Cost	\$872,000,000
Mortgage Amount	

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	551	551
Direct**	17	17
Indirect**	6	6
Induced**	15	15
Temporary Construction (Direct and Indirect)	514	514

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total Employment	\$35,679,454	\$35,679,454	\$64,700
Direct**	\$2,621,125	\$2,621,125	\$154,184
Indirect**	\$2,662,320	\$2,662,320	\$87,983
Induced**	\$11,237,402	\$11,237,402	\$50,278
Temporary Construction (Direct and Indirect)	\$31,822,688	\$31,822,688	\$61,911

Table 4: Cost/Benefit Analysis (Discounted Present Value\*)

Total Costs	\$-197,641,949
Property Tax	\$-257,016,123
Sales Tax	\$61,910,250
Construction Materials	\$2,070,000
Other Items	\$59,840,250
Less IDA Fee	-\$2,536,075
Total Benefits	\$287,671,148
Total State Benefits	\$5,289,031
Income Tax Revenue	\$4,195,039
Direct**	\$2,237,818
Indirect***	\$330,565
Induced***	\$449,217
Construction (Direct and Indirect, 1 year)	\$1,177,439
Sales Tax Revenue	\$1,093,993
Direct**	\$501,271
Indirect***	\$92,558
Induced***	\$143,749
Construction (Direct and Indirect, 1 year)	\$356,414
Total Local Benefits	\$282,382,117
Property Tax/PILOT Revenue	\$281,117,188
Sales Tax Revenue	\$1,264,929
Direct**	\$579,595
Indirect***	\$107,020
Induced***	\$166,210
Construction (Direct and Indirect, 1 year)	\$412,104

Table 5: Local Fiscal Impact (Discounted Present Value\*)

Total Local Client Incentives	\$-226,353,949
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$282,382,117
Net Local Revenue	\$508,736,066

Table 6: Property Tax Revenue (Discounted Present Value\*)

Total Property Tax	\$284,748,666
County Property Tax	\$36,011,028
Property Tax on Existing Property	\$38,908
Property Tax on Improvement to Property	\$35,972,120
Special District Property Tax	\$18,754,684
Property Tax on Existing Property	\$0
Property Tax on Improvement to Property	\$18,754,684
Town Property Tax	\$19,770,673
Property Tax on Existing Property	\$318,846
Property Tax on Improvement to Property	\$19,451,827
School District Property Tax	\$210,212,281
Property Tax on Existing Property	\$3,273,724
Property Tax on Improvement to Property	\$206,938,557

\* Figures over 25 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.