

Internal Report: RONK HUB, LLC - Ronk Hub, LLC

Table 1: Basic Information

Project Name	Ronk Hub, LLC
Project Applicant	RONK HUB, LLC
Project Description	Construction of 1.5+/-sq ft; Retail 195K sq ft; Hospitality 60K sq ft; Office 360k sq ft
Project Industry	Real Estate
Municipality	Brookhaven Town
School District	Sachem
Type of Transaction	Lease
Project Cost	\$538,100,000

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

	State	Region
Total Employment	9,875	9,875
Direct**		2,740
Indirect**	2,080	2,080
Induced**	1,115	1,115
Temporary Construction (Direct and Indirect)	3,941	3,941

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

	State Labor Income	Region Labor Income	Average Salary
Total Employment	\$537,688,395	\$537,688,395	\$54,449
Direct**	\$95,900,000	\$95,900,000	\$35,000
Indirect**	\$294,949,830,930	\$294,949,830,930	\$68,206
Induced**	\$62,407,972,016	\$62,407,972,016	\$50,212
Temporary Construction (Direct and Indirect)	\$243,973,941	\$243,973,941	\$61,911

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

Total Costs	\$130,409,088
Property Tax	\$115,660,889
Sales Tax	\$16,042,500
Construction Materials	\$15,870,000
Other Items	\$172,500
Less IDA Fee	-\$1,294,300
Total Benefits	\$330,105,557
Total State Benefits	\$227,019,975
Income Tax Revenue	\$168,116,706
Direct**	\$36,025,354
Indirect***	\$89,609,378
Induced***	\$33,454,938
Construction (Direct and Indirect, 1 year)	\$9,027,036

Sales Tax Revenue	\$58,903,269
Direct**	\$18,340,180
Indirect***	\$27,125,001
Induced***	\$10,705,580
Construction (Direct and Indirect, 1 year)	\$2,732,508
Total Local Benefits	\$103,085,582
Property Tax/PILOT Revenue	\$34,978,677
Sales Tax Revenue	\$68,106,905
Direct**	\$21,205,833
Indirect***	\$31,363,282
Induced***	\$12,378,327
Construction (Direct and Indirect, 1 year)	\$3,159,463

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

Total Local Client Incentives	\$122,969,088
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$103,085,582
Net Local Revenue	\$-19,883,506

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

Total Property Tax	\$41,919,679
County Property Tax	\$5,571,742
Property Tax on Existing Property	\$91,215
Property Tax on Improvement to Property	\$5,480,527
City/Village Property Tax	\$0
Property Tax on Existing Property	\$0
Property Tax on Improvement to Property	\$0
Town Property Tax	\$4,543,492
Property Tax on Existing Property	\$747,502
Property Tax on Improvement to Property	\$3,795,990
School District Property Tax	\$31,804,445
Property Tax on Existing Property	\$6,102,285
Property Tax on Improvement to Property	\$25,702,160

* 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.

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