

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator



Date: 5.2.24
 Project Title: AIREF Station Road Logistics Center LLC
 Project Location: 410 Woodside Ave Bellport

Economic Impacts

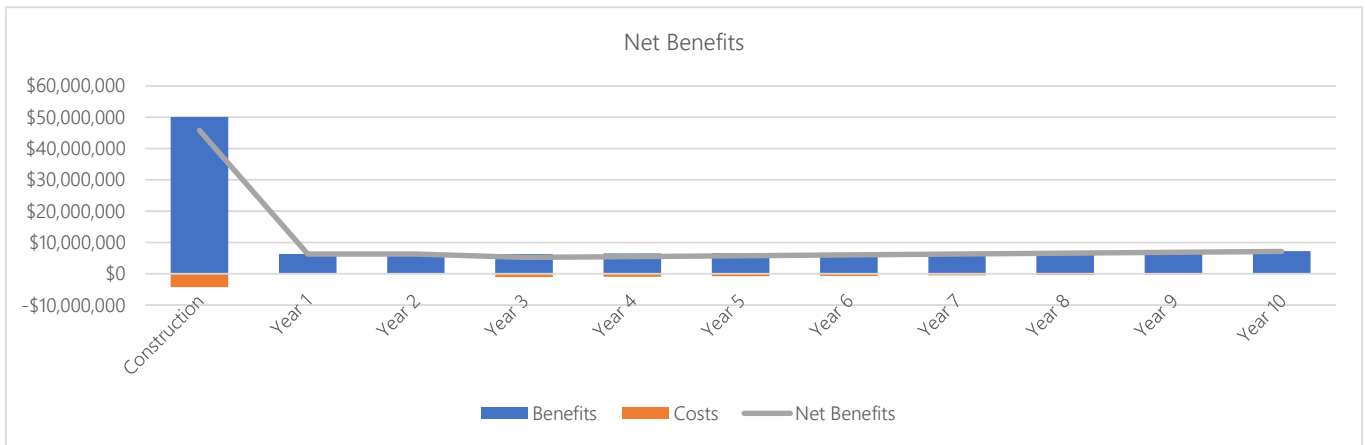
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$140,138,379

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		588	138	726
Earnings		\$37,470,055	\$9,754,295	\$47,224,350
Local Spend		\$98,096,865	\$33,896,694	\$131,993,559

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		100	148	248
Earnings		\$47,913,968	\$29,158,817	\$77,072,784

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

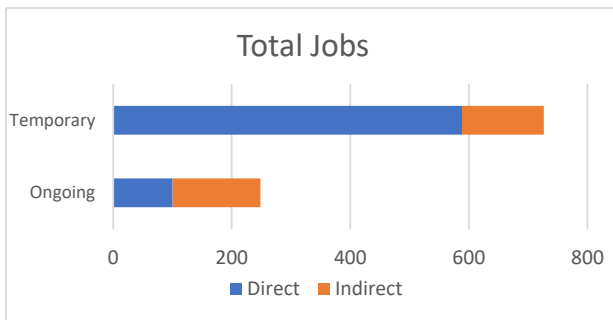
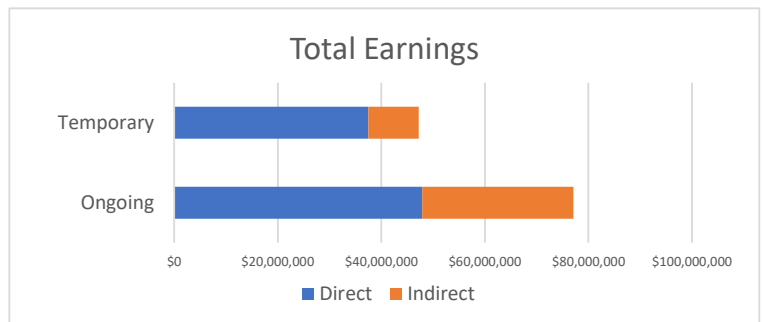


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$4,674,398	\$4,232,261
Sales Tax Exemption	\$4,252,240	\$4,252,240
Local Sales Tax Exemption	\$2,280,187	\$2,280,187
State Sales Tax Exemption	\$1,972,053	\$1,972,053
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$8,926,638	\$8,484,501

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$133,019,703	\$122,225,015
To Private Individuals	\$124,297,134	\$114,864,075
Temporary Payroll	\$47,224,350	\$47,224,350
Ongoing Payroll	\$77,072,784	\$67,639,725
Other Payments to Private Individuals	\$0	\$0
To the Public	\$8,722,569	\$7,360,940
Increase in Property Tax Revenue	\$7,716,539	\$6,431,259
Temporary Jobs - Sales Tax Revenue	\$382,222	\$382,222
Ongoing Jobs - Sales Tax Revenue	\$623,808	\$547,459
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$6,463,451	\$5,972,932
To the Public	\$6,463,451	\$5,972,932
Temporary Income Tax Revenue	\$2,125,096	\$2,125,096
Ongoing Income Tax Revenue	\$3,468,275	\$3,043,788
Temporary Jobs - Sales Tax Revenue	\$330,570	\$330,570
Ongoing Jobs - Sales Tax Revenue	\$539,509	\$473,478
Total Benefits to State & Region	\$139,483,154	\$128,197,947

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$122,225,015	\$6,512,447	19:1
State	\$5,972,932	\$1,972,053	3:1
Grand Total	\$128,197,947	\$8,484,501	15:1

*Discounted at 2%

Additional Comments from IDA

The applicant intends to construct four warehouse/distribution facilities totaling approximately 528,818 sf on approximately 52 acres of vacant land. End users have not yet been secured. 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



