MRB Cost Benefit Calculator

Town of Brookhaven Industrial Development Agency

Cost-Benefit Analysis Tool powered by MRB Group

Date	11.12.26
Project Title	Alegria South, LLC
Project Location	Montauk Hwy to Atlantic Ave between Michigan Ave & Hoffman Ave, Bellport

Construction Phase - Project Assumptions

Project Costs

	Value	
Project Costs		
Enter total construction project costs:	$69,960,538	<- as defined by NYS Labor Law 224-a
Local Construction Spending		
In-region construction spending	$69,960,538	

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
New Multifamily Building Construction	236116	100%	$69,960,538
[Not Applicable]	0		$0
[Not Applicable]	0		$0
Most projects will only have one line related to construction type.		100%	$69,960,538

New Household Spending - Residential and Mixed-Use Projects Only

Unit Types and Household Income Brackets

Unit Type 1		
Description	One- and Two-Bedroom Units	
Unit Count	31	
Target Income (HH)	$40,000 - $49,999	
Unit Type 2		
Description	Two- and Three-bedroom units	
Unit Count	64	
Target Income (HH)	$70,000 - $99,999	
% Net New (See Instructions)	100%	
Total Units	95	
Total Local Household Spending	$3,261,625	

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Lookup

Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	1	$40,500	$40,500
0				$0
0				$0
0				$0
0				$0
0				$0
	Total	1		$40,500

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	2	$40,500	$81,000
0	0			$0
0	0			$0
0	0			$0
0	0			$0
0	0			$0
	Total	2		$81,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	2	$40,500	$81,000
0	0			$0
0	0			$0
0	0			$0
0	0			$0
0	0			$0
	Total	2		$81,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value
Sales Tax Exemption		$2,797,316
Local Sales Tax Rate	4.75%	$1,518,543
State Sales Tax Rate	4.00%	$1,278,773
Mortgage Recording Tax Exemption		$314,236
Local	0.25%	$104,745
State	0.50%	$209,491
Total Costs		$19,943,977

Includes PILOT exemption, calculated below.

PILOT Term (Years)	30
Escalation Factor	2%
Public Discount Rate	2%

Property Tax Exemption						
Year #	Year	Property Tax WITHOUT Project	Estimated PILOT	Property Tax on Full Assessment	Difference in Current vs. PILOT	Difference PILOT vs Full Taxes
1	2029	$21,450	$194,922	$643,509	$173,472	-$448,587
2	2030	$21,879	$200,770	$656,379	$178,891	-$455,609
3	2031	$22,317	$206,793	$669,507	$184,476	-$462,714
4	2032	$22,763	$212,997	$682,897	$190,234	-$469,900
5	2033	$23,218	$219,387	$696,555	$196,169	-$477,168
6	2034	$23,683	$225,968	$710,486	$202,285	-$484,518
7	2035	$24,156	$232,747	$724,696	$208,591	-$491,949
8	2036	$24,640	$239,730	$739,190	$215,090	-$499,460
9	2037	$25,132	$246,922	$753,973	$221,790	-$507,051
10	2038	$25,635	$254,329	$769,053	$228,694	-$514,724
11	2039	$26,148	$261,959	$784,434	$235,811	-$522,475
12	2040	$26,671	$269,818	$800,123	$243,147	-$530,305
13	2041	$27,204	$277,912	$816,125	$250,708	-$538,213
14	2042	$27,748	$286,250	$832,448	$258,502	-$546,198
15	2043	$28,303	$294,837	$849,097	$266,534	-$554,260
16	2044	$28,869	$303,682	$866,079	$274,813	-$562,397
17	2045	$29,447	$312,793	$883,400	$283,346	-$570,607
18	2046	$30,035	$322,177	$901,068	$292,142	-$578,891
19	2047	$30,636	$331,842	$919,089	$301,206	-$587,247
20	2048	$31,249	$341,797	$937,471	$310,548	-$595,674
21	2049	$31,874	$352,051	$956,221	$320,177	-$604,170
22	2050	$32,511	$362,613	$975,345	$330,102	-$612,732
23	2051	$33,162	$373,491	$994,852	$340,329	-$621,361
24	2052	$33,825	$384,696	$1,014,749	$350,871	-$630,053
25	2053	$34,501	$396,237	$1,035,044	$361,736	-$638,807
26	2054	$35,191	$408,124	$1,055,745	$372,933	-$647,621
27	2055	$35,895	$420,367	$1,076,860	$384,472	-$656,493
28	2056	$36,613	$432,978	$1,098,397	$396,365	-$665,419
29	2057	$37,345	$445,968	$1,120,365	$408,623	-$674,397
30	2058	$38,092	$459,347	$1,142,772	$421,255	-$683,425
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	Total	$870,193	$9,273,504	$26,105,929	$8,403,311	-$16,832,425
				Discounted->	$5,996,875	-$12,298,976

Other Benefits to Public and Private Individuals - If Applicable			
Year #	Year	Other Local Municipal Revenue	Other Payments to Private Individuals
1	2029		
2	2030		
3	2031		
4	2032		
5	2033		
6	2034		
7	2035		
8	2036		
9	2037		
10	2038		
11	2039		
12	2040		
13	2041		
14	2042		
15	2043		
16	2044		
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20	2048		
21	2049		
22	2050		
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	Total	$0	$0

Notes

The 96-units of affordable housing with 18 one-bedroom, 46 two-bedroom and 32 three bedroom units will include 11% affordable to households at or below 30% of the Area Median Income (AMI), 22% affordable at of below 50% of the AMI, 65% affordable at of below 60% of the AMI and 2% affordable at or below 70% of the AMI. This transit-oriented development will include a community center with retail space and construction of a sewage treatment plant. There will be 15 one-bedroom units set aside for residents with intellectual and developmental disabilities and 5 units set aside for veterans. Per the Brookhaven IDA Uniform Project evaluation Criteria Policy, the criteria met for this project include, but are not limited to the creation of jobs, the in region purchases/support of local vendors, and the investment in the community.

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