

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator

Date: UPDATED 07/15/2022
 Project Title: FourGen-H, LLC
 Project Location: 586 Union Ave Holtsville, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

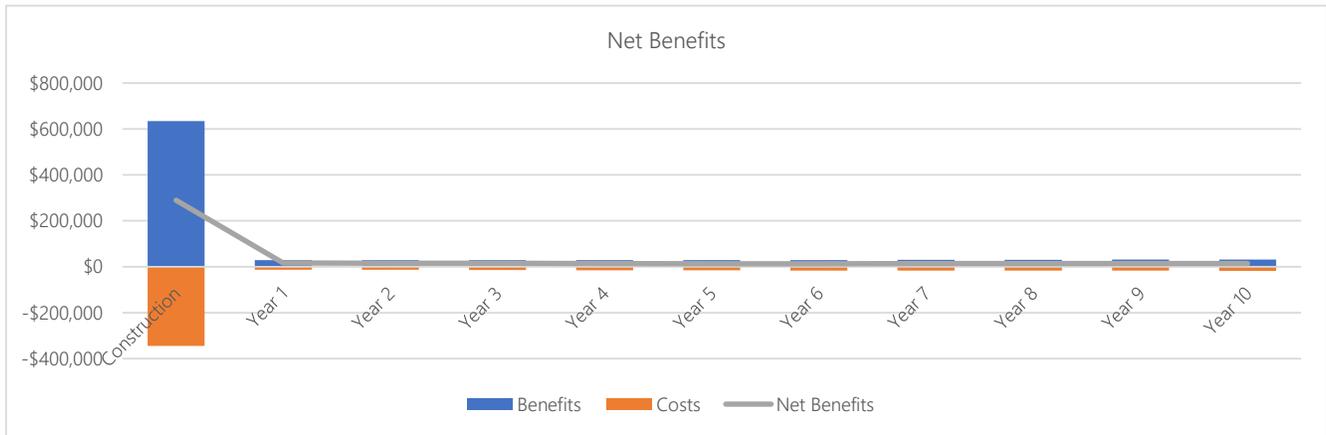
\$5,440,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		7	2	9
Earnings		\$500,356	\$98,297	\$598,653
Local Spend		\$1,327,360	\$366,230	\$1,693,590

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		0	0	0
Earnings		\$0	\$0	\$0

Aggregate over life of the PILOT

Figure 1



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

Figure 2

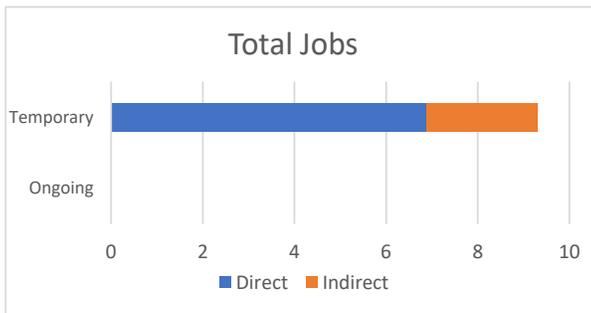
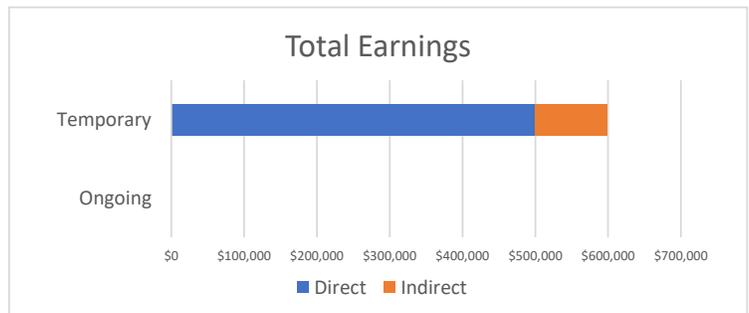


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$457,371	\$337,268
Sales Tax Exemption	\$345,000	\$345,000
Local Sales Tax Exemption	\$185,000	\$185,000
State Sales Tax Exemption	\$160,000	\$160,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$802,371	\$682,268

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$1,463,408	\$1,262,602
To Private Individuals	\$598,653	\$598,653
Temporary Payroll	\$598,653	\$598,653
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$864,755	\$663,949
Increase in Property Tax Revenue	\$859,909	\$659,104
Temporary Jobs - Sales Tax Revenue	\$4,845	\$4,845
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$31,130	\$31,130
To the Public	\$31,130	\$31,130
Temporary Income Tax Revenue	\$26,939	\$26,939
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$4,191	\$4,191
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$1,494,538	\$1,293,732

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,262,602	\$522,268	2:1
State	\$31,130	\$160,000	:1
Grand Total	\$1,293,732	\$682,268	2:1

*Discounted at 2%

Additional Comments from IDA

Applicant proposes to construct a .92MW fuel cell electric power generation project on approximately 2,000sf of an approximately 8.39 acre parcel. As per the IDA's Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, capital investment by the applicant and energy production need for the region.

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