

# Town of Brookhaven Industrial Development Agency

## MRB Cost Benefit Calculator

Date: 6.9.26  
 Project Title: L+M Fund Management II, LLC / Lake Honkonkoma HF LLC  
 Project Location: 1507 Round Pond Road, Lake Ronkonkoma



Cost-Benefit Analysis Tool powered by MRB Group

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

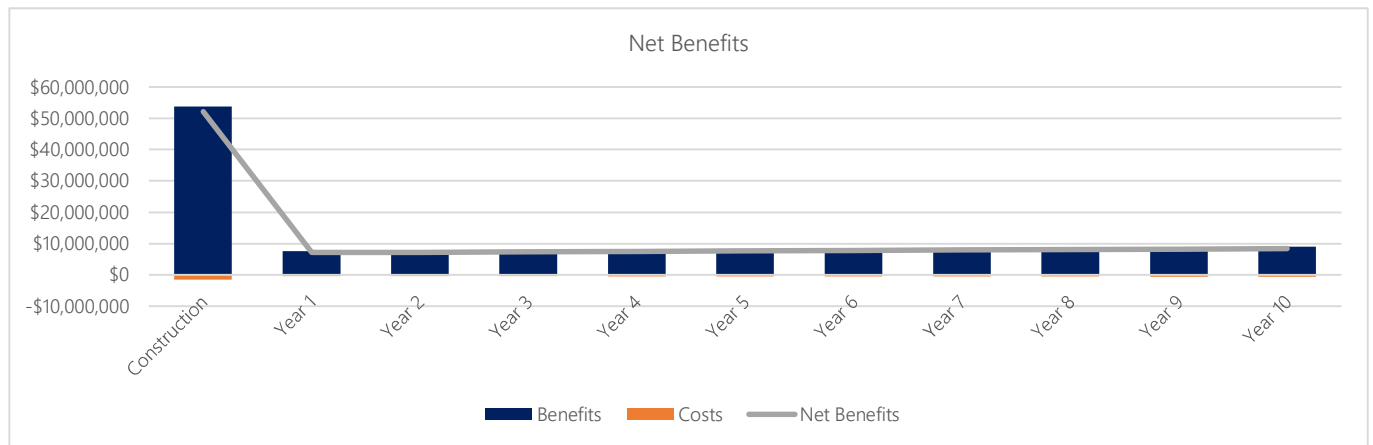
#### Construction Project Costs

\$140,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	494	239	734
Earnings	\$32,409,052	\$18,272,733	\$50,681,785
Local Spend	\$84,000,000	\$60,885,230	\$144,885,230

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	69	42	111
Earnings	\$159,980,868	\$127,290,221	\$287,271,089

Figure 1



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

Figure 2

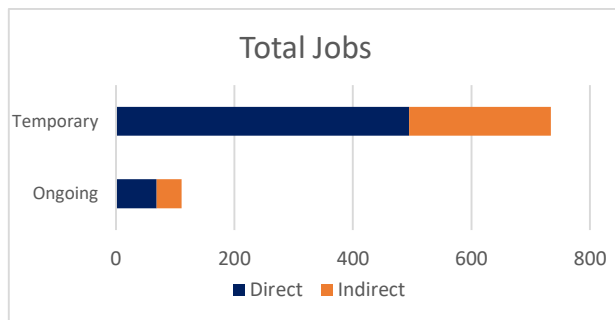
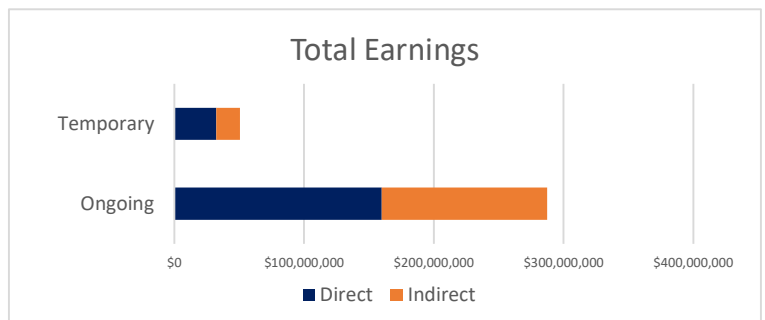


Figure 3





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# Fiscal Impacts

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$21,747,393	\$15,542,837
Sales Tax Exemption	\$766,500	\$766,500
Local Sales Tax Exemption	\$416,100	\$416,100
State Sales Tax Exemption	\$350,400	\$350,400
Mortgage Recording Tax Exemption	\$794,250	\$794,250
Local Mortgage Recording Tax Exemption	\$264,750	\$264,750
State Mortgage Recording Tax Exemption	\$529,500	\$529,500
<b>Total Costs</b>	<b>\$23,308,143</b>	<b>\$17,103,587</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$319,683,995</b>	<b>\$246,059,269</b>
<b>To Private Individuals</b>	<b>\$337,952,874</b>	<b>\$258,964,249</b>
Temporary Payroll	\$50,681,785	\$50,681,785
Ongoing Payroll	\$287,271,089	\$208,282,464
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>(\$18,268,879)</b>	<b>(\$12,904,980)</b>
Increase in Property Tax Revenue	(\$21,747,393)	(\$15,542,837)
Temporary Jobs - Sales Tax Revenue	\$421,292	\$421,292
Ongoing Jobs - Sales Tax Revenue	\$3,057,221	\$2,216,565
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$18,137,154</b>	<b>\$13,874,744</b>
<b>To the Public</b>	<b>\$18,137,154</b>	<b>\$13,874,744</b>
Temporary Income Tax Revenue	\$2,280,680	\$2,280,680
Ongoing Income Tax Revenue	\$12,927,199	\$9,372,711
Temporary Jobs - Sales Tax Revenue	\$354,772	\$354,772
Ongoing Jobs - Sales Tax Revenue	\$2,574,502	\$1,866,581
<b>Total Benefits to State &amp; Region</b>	<b>\$337,821,149</b>	<b>\$259,934,013</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$246,059,269	\$16,223,687	15:1
State	\$13,874,744	\$879,900	16:1
<b>Grand Total</b>	<b>\$259,934,013</b>	<b>\$17,103,587</b>	<b>15:1</b>

\*Discounted at the public sector discount rate of: 2%

### Additional Comments from IDA

Proposed acquisition of an existing 336 unit Section 8 / age-restricted (62+) apartment complex. The applicant will rehab and renovate all 336 units and all common areas. As per the Brookhaven IDA Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, capital investment by the application and retention of senior, affordable housing units.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes  
 Does this project provide onsite childcare facilities? No