

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator

Date March 18, 2024

Project Title Nassau Provisions Kosher Foods, Inc. UPDATED

Project Location 885 Waverly Ave Holtsville, NY 11742



Economic Impacts

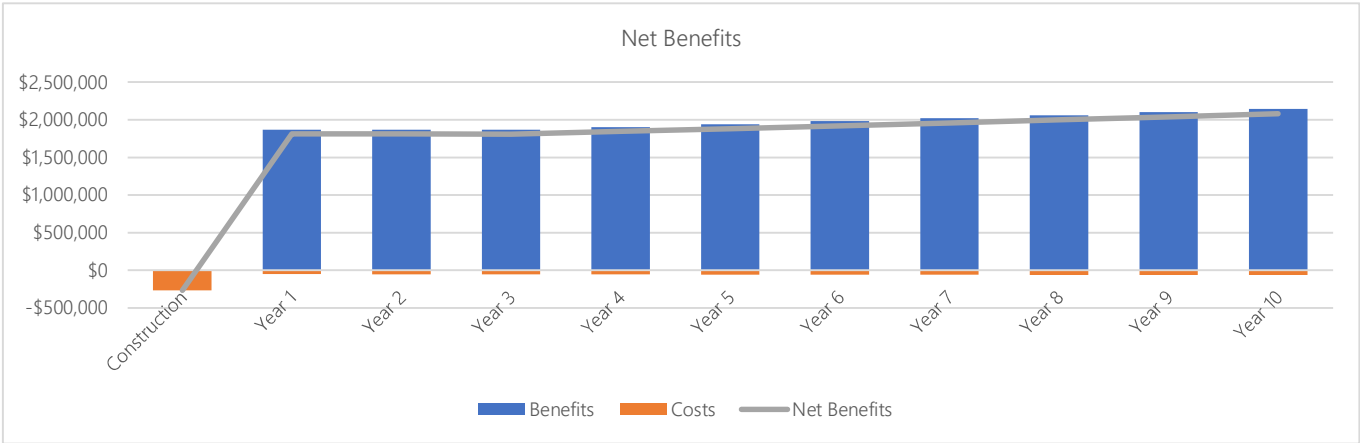
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
\$10,540,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0
Local Spend	\$580,000	\$0	\$580,000

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	17	11	28
Earnings	\$12,507,736	\$6,103,486	\$18,611,222

Figure 1



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

Figure 2

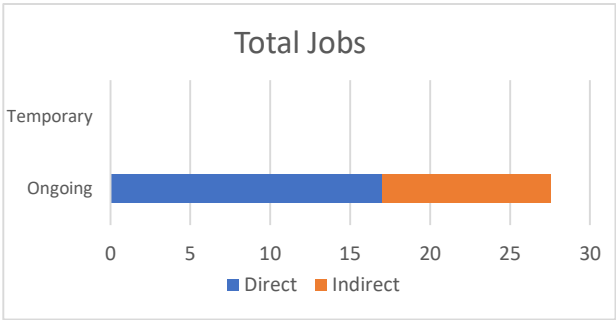
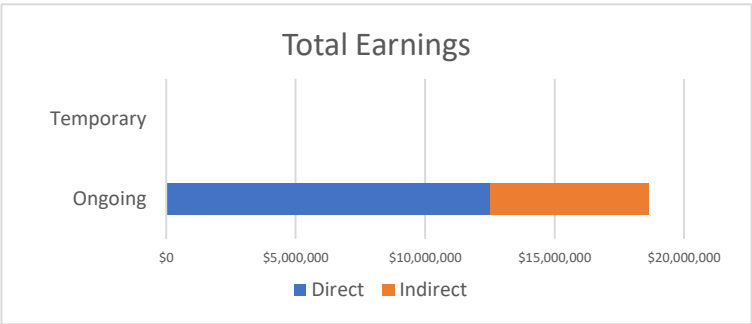


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$579,750	\$519,084
Sales Tax Exemption	\$208,375	\$208,375
Local Sales Tax Exemption	\$113,118	\$113,118
State Sales Tax Exemption	\$95,257	\$95,257
Mortgage Recording Tax Exemption	\$60,750	\$60,750
Local Mortgage Recording Tax Exemption	\$20,250	\$20,250
State Mortgage Recording Tax Exemption	\$40,500	\$40,500
Total Costs	\$848,875	\$788,209

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$18,186,178	\$16,291,285
To Private Individuals	\$18,611,222	\$16,671,785
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$18,611,222	\$16,671,785
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$425,044)	(\$380,499)
Increase in Property Tax Revenue	(\$579,750)	(\$519,084)
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$154,706	\$138,584
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$967,784	\$866,933
To the Public	\$967,784	\$866,933
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$837,505	\$750,230
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$130,279	\$116,702
Total Benefits to State & Region	\$19,153,962	\$17,158,218

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$16,291,285	\$652,452	25:1
State	\$866,933	\$135,757	6:1
Grand Total	\$17,158,218	\$788,209	22:1

*Discounted at 2%

Additional Comments from IDA

Nassau Provisions Kosher Foods, Inc. plans to purchase an existing, underutilized approximately 50,000 sf building located at 885 Waverly Ave Medford to expand their warehousing capacity for their distribution of specialty foods. As per the Brookhaven IDA Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to jobs retained and created and capital investment by the applicant. UPDATE - The project is expecting an additional \$580,000 of sales and use taxable purchases.

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