

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator



Date 11.3.2022
 Project Title Sunrise Wind
 Project Location 22 Research Way East Setuaket

Economic Impacts

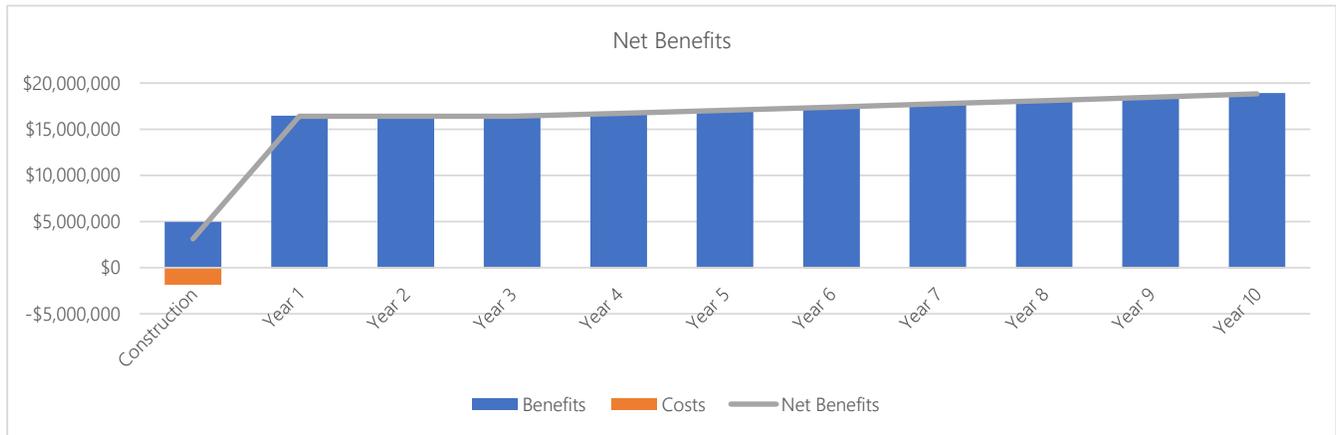
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$37,799,560

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		47	13	60
Earnings		\$3,845,710	\$842,642	\$4,688,352
Local Spend		\$9,299,560	\$2,939,663	\$12,239,223

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		65	49	114
Earnings		\$114,465,393	\$50,582,176	\$165,047,569

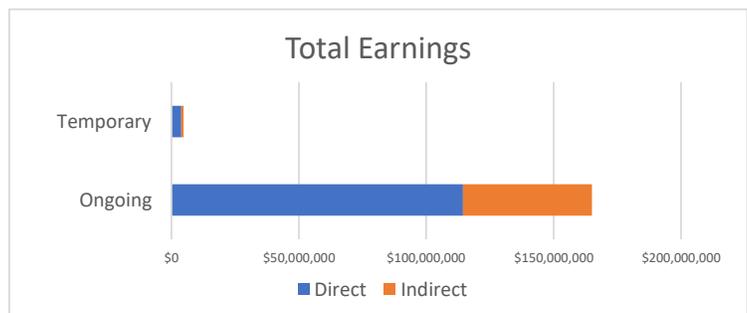
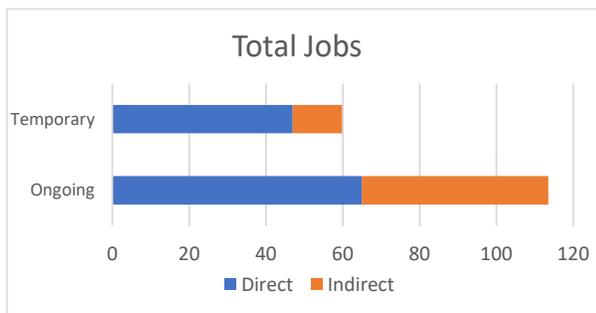
Figure 1



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	\$731,080	\$654,578
Sales Tax Exemption	\$1,850,902	\$1,850,902
Local Sales Tax Exemption	\$992,513	\$992,513
State Sales Tax Exemption	\$858,389	\$858,389
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$2,581,982	\$2,505,480

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$170,378,641	\$153,116,668
To Private Individuals	\$169,735,921	\$152,536,653
Temporary Payroll	\$4,688,352	\$4,688,352
Ongoing Payroll	\$165,047,569	\$147,848,301
Other Payments to Private Individuals	\$0	\$0
To the Public	\$642,720	\$580,015
Increase in Property Tax Revenue	(\$731,080)	(\$654,578)
Temporary Jobs - Sales Tax Revenue	\$37,946	\$37,946
Ongoing Jobs - Sales Tax Revenue	\$1,335,854	\$1,196,647
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$8,826,268	\$7,931,906
To the Public	\$8,826,268	\$7,931,906
Temporary Income Tax Revenue	\$210,976	\$210,976
Ongoing Income Tax Revenue	\$7,427,141	\$6,653,174
Temporary Jobs - Sales Tax Revenue	\$32,818	\$32,818
Ongoing Jobs - Sales Tax Revenue	\$1,155,333	\$1,034,938
Total Benefits to State & Region	\$179,204,909	\$161,048,574

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$153,116,668	\$1,647,091	93:1
State	\$7,931,906	\$858,389	9:1
Grand Total	\$161,048,574	\$2,505,480	64:1

*Discounted at 2%

Additional Comments from IDA

Sunrise Wind LLC requested benefits for their 22 Research Way Operations and Maintenance Hub located in East Setauket. The project includes the renovation and equipping of the approximately 55,525 sf facility located on 4.5 acres. This facility will serve as the operations and maintenance hub for the Sunrise Wind Farm and cable project. As per our 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.

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