

# Town of Brookhaven Industrial Development Agency

## MRB Cost Benefit Calculator

Date October 13, 2022  
Project Title Sunrise Wind LLC  
Project Location see map for specific locations

## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

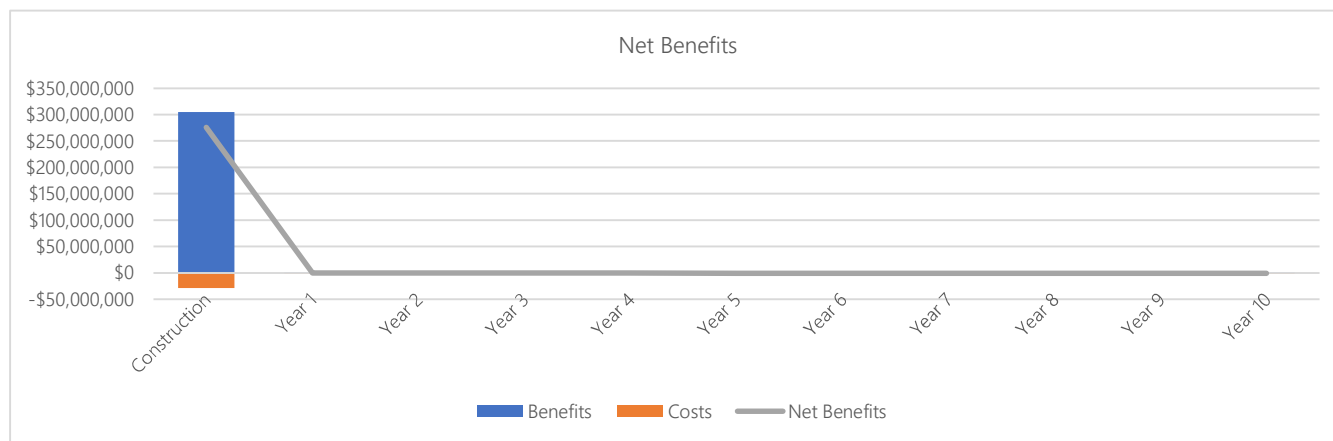
\$730,050,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	3279	1160	4439
Earnings	\$238,716,834	\$46,896,809	\$285,613,643
Local Spend	\$633,274,893	\$174,726,000	\$808,000,893

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0

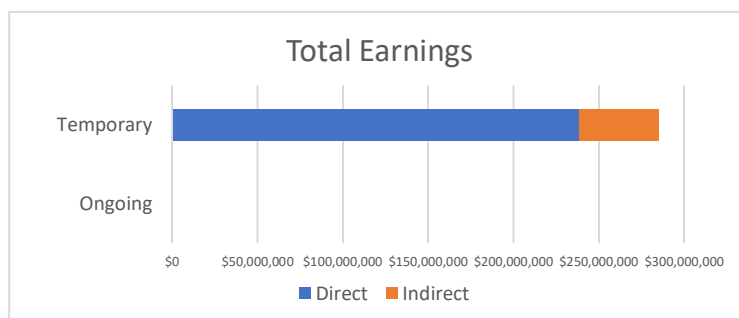
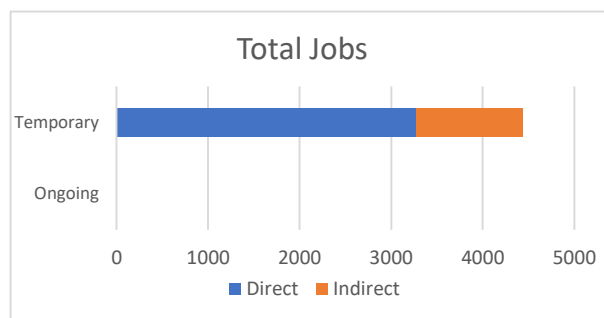
Figure 1



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

Figure 2

Figure 3



## Fiscal Impacts

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$63,290,422	\$46,381,179
Sales Tax Exemption	\$28,852,201	\$28,852,201
Local Sales Tax Exemption	\$19,800,530	\$19,800,530
State Sales Tax Exemption	\$9,051,671	\$9,051,671
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$92,142,623</b>	<b>\$75,233,380</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$317,694,025</b>	<b>\$311,629,109</b>
To Private Individuals	<b>\$285,613,643</b>	<b>\$285,613,643</b>
Temporary Payroll	\$285,613,643	\$285,613,643
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$32,080,382</b>	<b>\$26,015,465</b>
Increase in Property Tax Revenue	\$27,706,923	\$21,642,007
Temporary Jobs - Sales Tax Revenue	\$4,373,459	\$4,373,459
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$14,851,909</b>	<b>\$14,851,909</b>
To the Public	<b>\$14,851,909</b>	<b>\$14,851,909</b>
Temporary Income Tax Revenue	\$12,852,614	\$12,852,614
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$1,999,296	\$1,999,296
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
<b>Total Benefits to State &amp; Region</b>	<b>\$332,545,934</b>	<b>\$326,481,018</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$311,629,109	\$66,181,709	5:1
State	\$14,851,909	\$9,051,671	2:1
<b>Grand Total</b>	<b>\$326,481,018</b>	<b>\$75,233,380</b>	<b>4:1</b>

\*Discounted at 2%

### Additional Comments from IDA

Applicant proposes to construct approximately 18 miles of underground cable traveling from Smith Point Park and culminating at a converter station at the Holbrook Substation to support the Sunrise Wind power generation project, which is an approximately 924 MW power generation project to be located 30 miles east of Montauk Point. 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. UPDATED: The project requested an increase in the sales and use tax benefit.

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