

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator



Date: March 20, 2024
 Project Title: Brookhaven Solar Invest, LLC
 Project Location: part of 249 Buckley Road Holtsville, NY

Economic Impacts

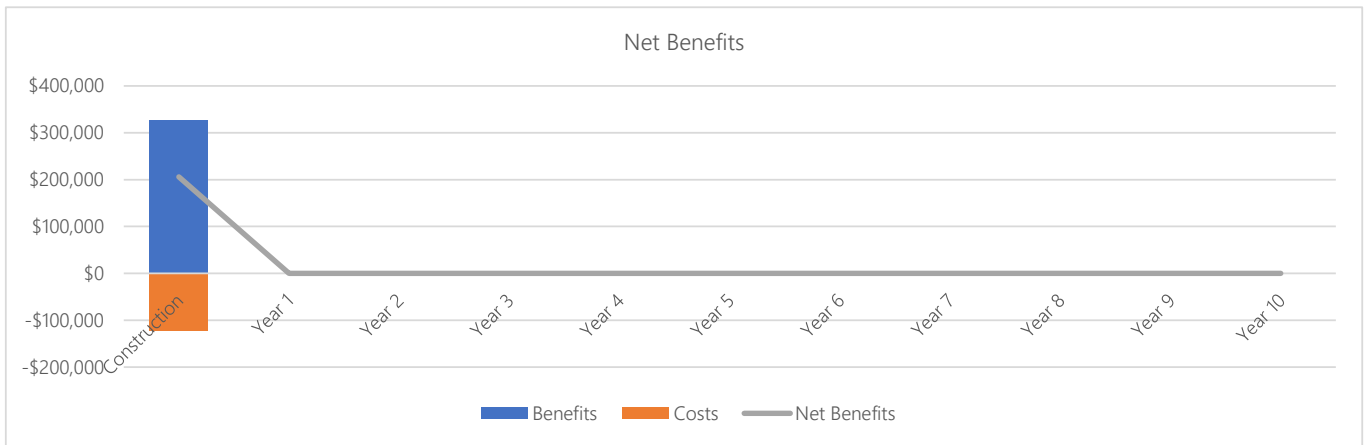
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$1,971,040

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	2	1	2
Earnings	\$245,754	\$63,376	\$309,130
Local Spend	\$640,000	\$220,031	\$860,031

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

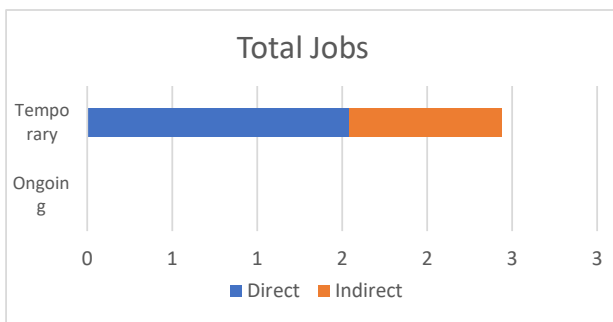
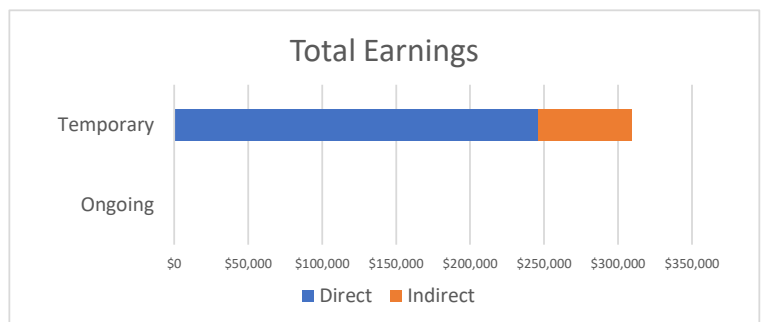


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$107,036	\$107,036
Local Sales Tax Exemption	\$57,396	\$57,396
State Sales Tax Exemption	\$49,640	\$49,640
Mortgage Recording Tax Exemption	\$14,783	\$14,783
Local Mortgage Recording Tax Exemption	\$4,928	\$4,928
State Mortgage Recording Tax Exemption	\$9,855	\$9,855
Total Costs	\$121,819	\$121,819

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$311,632	\$311,632
To Private Individuals	\$309,130	\$309,130
Temporary Payroll	\$309,130	\$309,130
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,502	\$2,502
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$2,502	\$2,502
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$16,075	\$16,075
To the Public	\$16,075	\$16,075
Temporary Income Tax Revenue	\$13,911	\$13,911
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$2,164	\$2,164
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$327,707	\$327,707

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$311,632	\$62,324	5:1
State	\$16,075	\$59,495	:1
Grand Total	\$327,707	\$121,819	3:1

*Discounted at 2%

Additional Comments from IDA

Brookhaven Solar Invest, LLC is leasing 3.5 acres of land at the Holtsville Ecology Center to construct a photovoltaic solar array consisting of 2,704 solar modules with a capacity totalling 1.5 MW-dc, which is estimated to produce 2,112MWh in it's first year, to power 196 homes per year, to offset 653 metric tons of CO2 per year and to increase the solar capacity in Suffolk County by .2%. 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



