

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator



Date: November 3, 2022
 Project Title: Global Food Solutions, Inc.
 Project Location: 905 Waverly Ave Holtsville

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

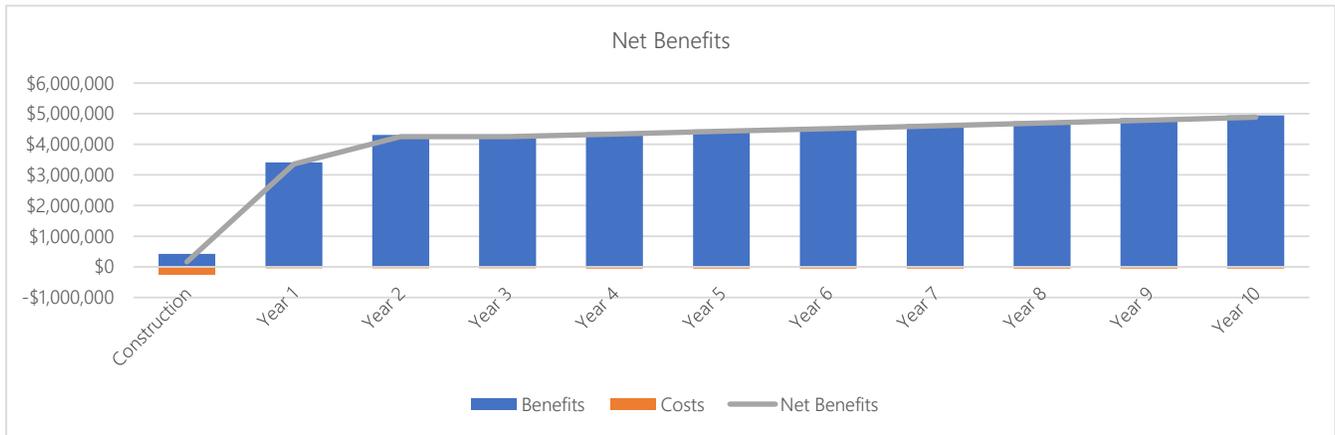
Project Total Investment
 \$14,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	4	1	5
Earnings	\$330,002	\$72,308	\$402,310
Local Spend	\$798,000	\$252,254	\$1,050,254

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	63	0	63
Earnings	\$42,649,153	\$0	\$42,649,153

Aggregate over life of the PILOT

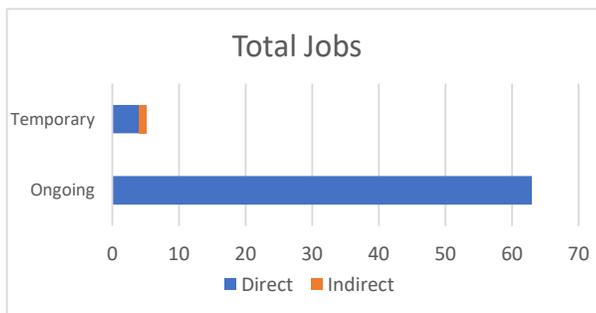
Figure 1



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	\$548,055	\$490,706
Sales Tax Exemption	\$263,494	\$263,494
Local Sales Tax Exemption	\$141,294	\$141,294
State Sales Tax Exemption	\$122,200	\$122,200
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$811,549	\$754,200

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$42,851,855	\$38,356,521
To Private Individuals	\$43,051,463	\$38,535,331
Temporary Payroll	\$402,310	\$402,310
Ongoing Payroll	\$42,649,153	\$38,133,021
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$199,608)	(\$178,811)
Increase in Property Tax Revenue	(\$548,055)	(\$490,706)
Temporary Jobs - Sales Tax Revenue	\$3,256	\$3,256
Ongoing Jobs - Sales Tax Revenue	\$345,192	\$308,639
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$2,238,676	\$2,003,837
To the Public	\$2,238,676	\$2,003,837
Temporary Income Tax Revenue	\$18,104	\$18,104
Ongoing Income Tax Revenue	\$1,919,212	\$1,715,986
Temporary Jobs - Sales Tax Revenue	\$2,816	\$2,816
Ongoing Jobs - Sales Tax Revenue	\$298,544	\$266,931
Total Benefits to State & Region	\$45,090,531	\$40,360,358

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$38,356,521	\$632,000	61:1
State	\$2,003,837	\$122,200	16:1
Grand Total	\$40,360,358	\$754,200	54:1

*Discounted at 2%

Additional Comments from IDA

Global Food Solutions, Inc.(GFS), a food manufacturer for school districts, plans to acquire 905 Waverly Ave Holtsville, NY, which is an approx 50,000 sf building. GFS plans to add 10,000 sf to the facility. 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