

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator



Date: 8.21.24
 Project Title: Horseblock 4, LLC
 Project Location: Southeast corner of Horseblock Road and Miller Ave Bellport, NY

Economic Impacts

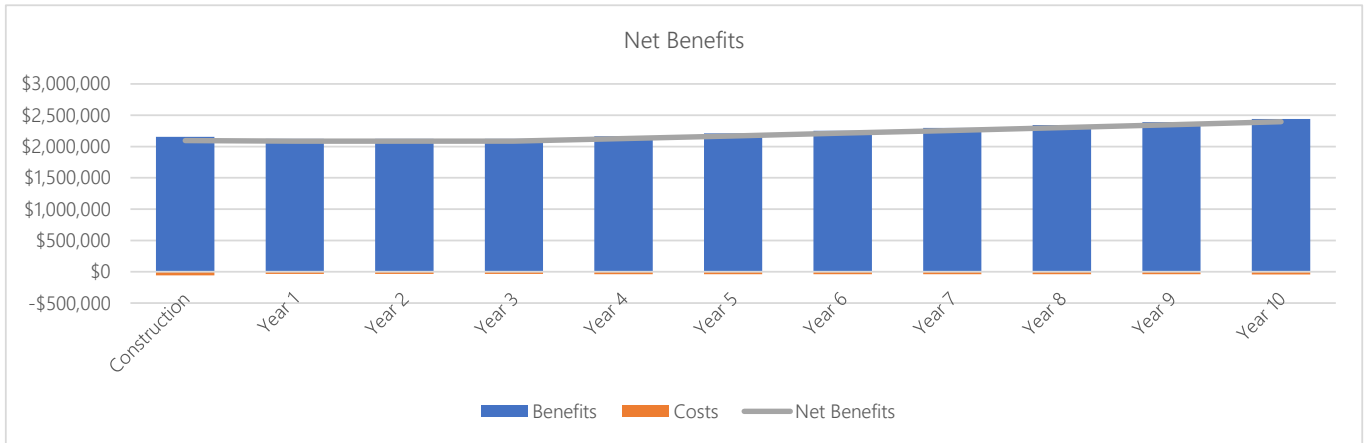
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$4,220,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	25	6	31
Earnings	\$1,611,913	\$419,617	\$2,031,530
Local Spend	\$4,220,000	\$1,458,192	\$5,678,192

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	20	7	27
Earnings	\$13,969,519	\$7,225,548	\$21,195,067

Figure 1



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

Figure 2

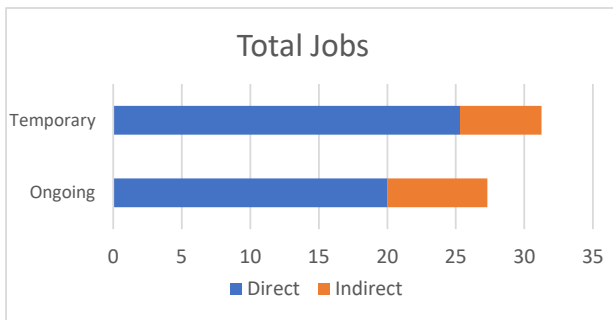
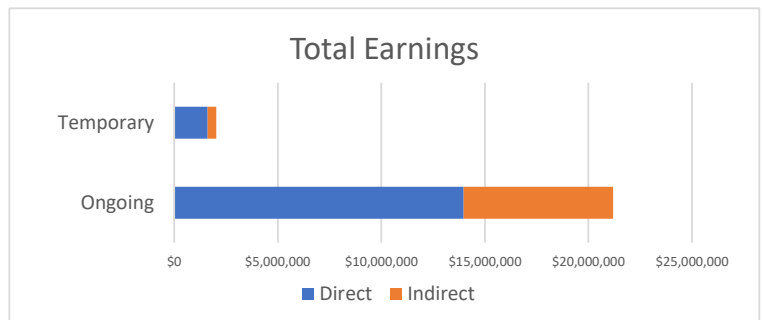


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$387,388	\$346,851
Sales Tax Exemption	\$52,354	\$52,354
Local Sales Tax Exemption	\$28,074	\$28,074
State Sales Tax Exemption	\$24,280	\$24,280
Mortgage Recording Tax Exemption	\$7,500	\$7,500
Local Mortgage Recording Tax Exemption	\$2,500	\$2,500
State Mortgage Recording Tax Exemption	\$5,000	\$5,000
Total Costs	\$447,242	\$406,705

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$23,414,588	\$21,188,017
To Private Individuals	\$23,226,597	\$21,017,903
Temporary Payroll	\$2,031,530	\$2,031,530
Ongoing Payroll	\$21,195,067	\$18,986,373
Other Payments to Private Individuals	\$0	\$0
To the Public	\$187,990	\$170,114
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$16,443	\$16,443
Ongoing Jobs - Sales Tax Revenue	\$171,548	\$153,671
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$1,207,783	\$1,092,931
To the Public	\$1,207,783	\$1,092,931
Temporary Income Tax Revenue	\$91,419	\$91,419
Ongoing Income Tax Revenue	\$953,778	\$854,387
Temporary Jobs - Sales Tax Revenue	\$14,221	\$14,221
Ongoing Jobs - Sales Tax Revenue	\$148,365	\$132,905
Total Benefits to State & Region	\$24,622,371	\$22,280,948

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$21,188,017	\$377,425	56:1
State	\$1,092,931	\$29,280	37:1
Grand Total	\$22,280,948	\$406,705	55:1

*Discounted at 2%

Additional Comments from IDA

Horseblock 4, LLC proposes a 20,000 square foot steel prefabricated warehouse industrial building on an approximately 18.9 acre site. The facility will be used to assemble, repair and maintain Cassone Leasing, Inc. trailers and containers. As per the Brookhaven IDA Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, jobs created and investment by the applicant.

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



