



Cost-Benefit Analysis Tool powered by MRB Group

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator

Date 5.28.25
Project Title Port Jefferson Commons, LLC
Project Location 1601-1607 Main Street Port Jefferson, NY 11777

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

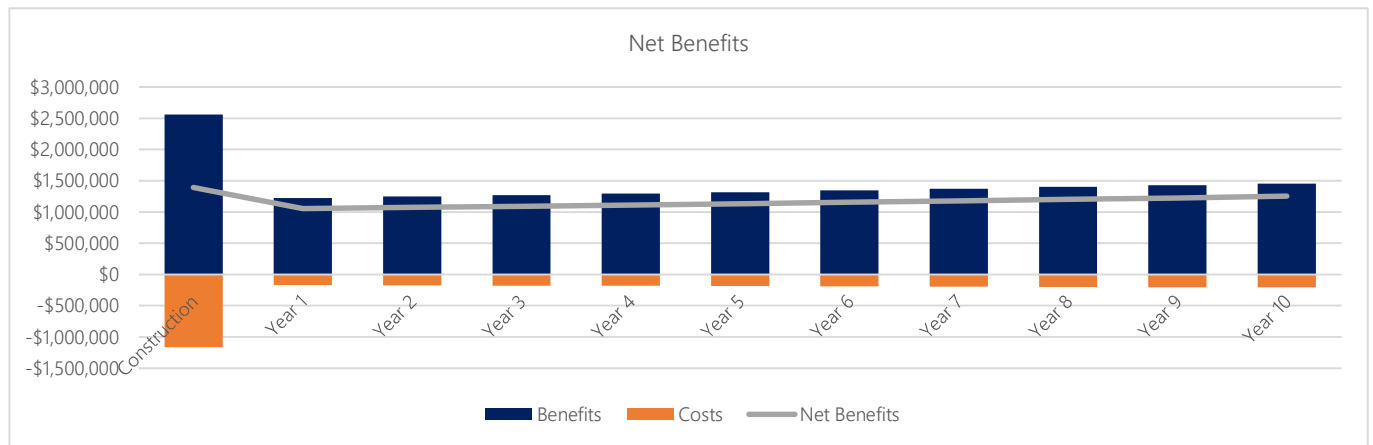
Construction Project Costs

\$37,060,664

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	23	11	35
Earnings	\$1,540,265	\$870,576	\$2,410,841
Local Spend	\$4,000,000	\$2,901,632	\$6,901,632

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	12	8	19
Earnings	\$25,969,039	\$20,740,354	\$46,709,392

Figure 1



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

Figure 2

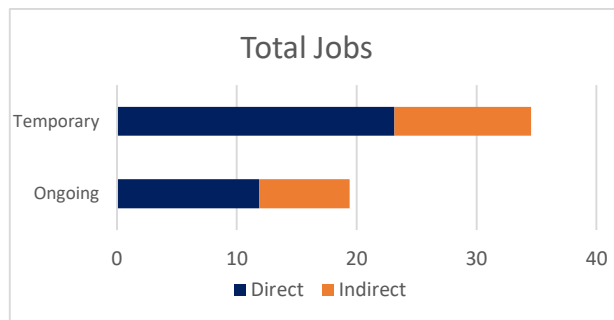
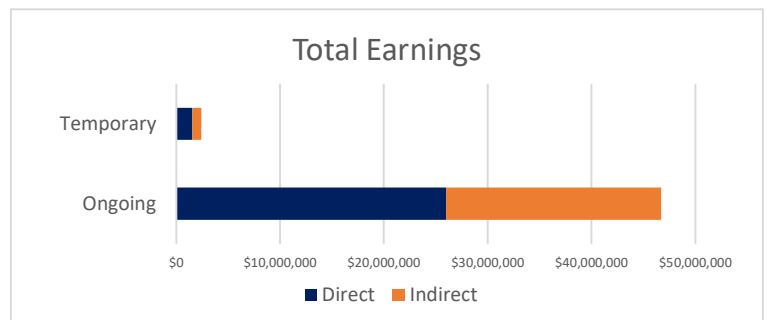


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$6,965,255	\$5,049,794
Sales Tax Exemption	\$938,161	\$938,161
Local Sales Tax Exemption	\$509,287	\$509,287
State Sales Tax Exemption	\$428,874	\$428,874
Mortgage Recording Tax Exemption	\$224,813	\$224,813
Local Mortgage Recording Tax Exemption	\$74,938	\$74,938
State Mortgage Recording Tax Exemption	\$149,875	\$149,875
Total Costs	\$8,128,229	\$6,212,768

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$52,941,447	\$39,052,873
To Private Individuals	\$49,120,233	\$36,276,976
Temporary Payroll	\$2,410,841	\$2,410,841
Ongoing Payroll	\$46,709,392	\$33,866,135
Other Payments to Private Individuals	\$0	\$0
To the Public	\$3,821,214	\$2,775,897
Increase in Property Tax Revenue	\$3,439,495	\$2,493,626
Temporary Jobs - Sales Tax Revenue	\$20,040	\$20,040
Ongoing Jobs - Sales Tax Revenue	\$361,679	\$262,231
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$2,531,858	\$1,870,166
To the Public	\$2,531,858	\$1,870,166
Temporary Income Tax Revenue	\$108,488	\$108,488
Ongoing Income Tax Revenue	\$2,101,923	\$1,523,976
Temporary Jobs - Sales Tax Revenue	\$16,876	\$16,876
Ongoing Jobs - Sales Tax Revenue	\$304,572	\$220,826
Total Benefits to State & Region	\$55,473,305	\$40,923,038

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$39,052,873	\$5,634,019	7:1
State	\$1,870,166	\$578,749	3:1
Grand Total	\$40,923,038	\$6,212,768	7:1

*Discounted at the public sector discount rate of: 2%

Additional Comments from IDA

Port Jefferson Commons, LLC, a partnership between CDLI and Conifer, LLC is a proposed 52-unit, 100% affordable apartment complex at 1601-1605 Main Street in Port Jefferson Village. This 1 and 2 bedroom apartments will be set at 30%, 50%, 60% and 80% of the AMI and will include 2,485 sf of commercial space (which will not be part of the PILOT), a fitness room, mail room and a laundry room. This project is eligible for a 10% Shelter Rent PILOT. As per the Brookhaven IDA Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, capital investment by the application and an increase in the number of affordable housing units. NOTE: There will be 1.5 full time equivalent employees as a result of the housing portion of this

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
Does this project provide onsite childcare facilities? No