

Chautauqua County Industrial Development Agency

MRB Cost Benefit Calculator

Date April 4, 2024
Project Title Pomfret III PV
Project Location 4825 Webster Rd., Fredonia, NY 14063



Cost-Benefit Analysis Tool powered by MRB Group

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

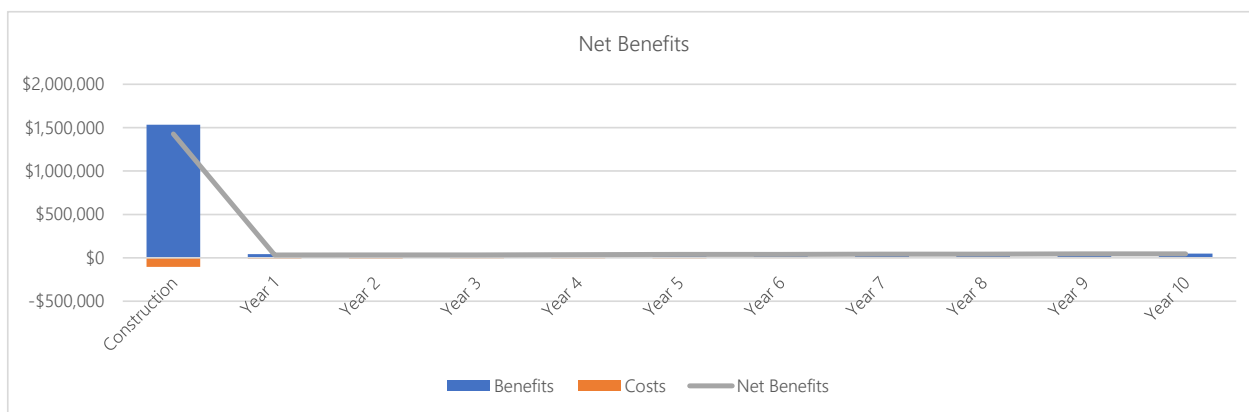
Project Total Investment

\$2,958,123

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	18	6	25
Earnings	\$1,139,995	\$307,589	\$1,447,584
Local Spend	\$2,958,123	\$1,012,199	\$3,970,322

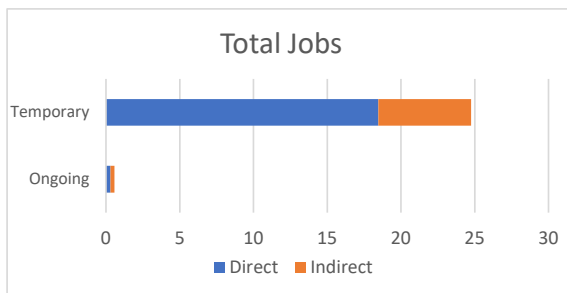
Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	0	0	1
Earnings	\$786,547	\$347,856	\$1,134,402

Figure 1



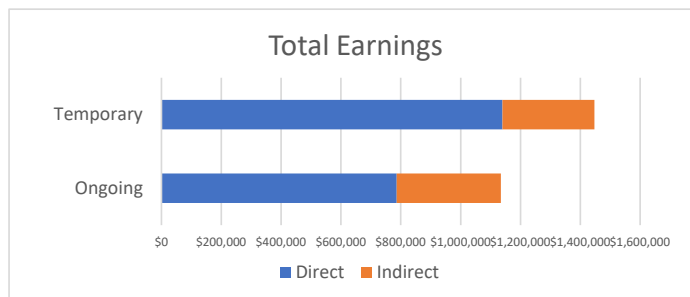
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



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Figure 3



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

Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	-\$13,922	\$2,650
Sales Tax Exemption	\$72,442	\$72,442
Local Sales Tax Exemption	\$36,221	\$36,221
State Sales Tax Exemption	\$36,221	\$36,221
Mortgage Recording Tax Exemption	\$33,279	\$33,279
Local Mortgage Recording Tax Exemption	\$33,279	\$33,279
State Mortgage Recording Tax Exemption	\$0	\$0



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Total Costs				\$91,799	\$108,371
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State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$2,803,261	\$2,487,788
To Private Individuals	\$2,581,986	\$2,316,085
Temporary Payroll	\$1,447,584	\$1,447,584
Ongoing Payroll	\$1,134,402	\$868,501
Other Payments to Private Individuals	\$0	\$0
To the Public	\$221,274	\$171,703
Increase in Property Tax Revenue	\$113,515	\$86,863
Temporary Jobs - Sales Tax Revenue	\$10,133	\$10,133
Ongoing Jobs - Sales Tax Revenue	\$7,941	\$6,080
Other Local Municipal Revenue	\$89,685	\$68,627
State Benefits	\$134,263	\$120,436
To the Public	\$134,263	\$120,436
Temporary Income Tax Revenue	\$65,141	\$65,141
Ongoing Income Tax Revenue	\$51,048	\$39,083
Temporary Jobs - Sales Tax Revenue	\$10,133	\$10,133
Ongoing Jobs - Sales Tax Revenue	\$7,941	\$6,080
Total Benefits to State & Region	\$2,937,524	\$2,608,224

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,487,788	\$72,150	34:1
State	\$120,436	\$36,221	3:1
Grand Total	\$2,608,224	\$108,371	24:1

*Discounted at 2%

Additional Comments from IDA

Applicant will have an independent Host Community Agreement with the Town of Pomfret based on \$2,000 per MW AC in year one (x 1.4 MW = \$2,800) with a 2% escalator annually. Town of Pomfret requests CCIDA facilitate the Tax Lease/PILOT requested. Undisclosed private Lease payments to land owner will also be made, contributing to additional economic benefit.

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