

Town of Montgomery Industrial Development Agency

MRB Cost Benefit Calculator

Date: September 8, 2022
 Project Title: KCE NY 2, LLC
 Project Location: 364 Browns Rd, Walden, NY 12586



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$141,531,801

Temporary (Construction)

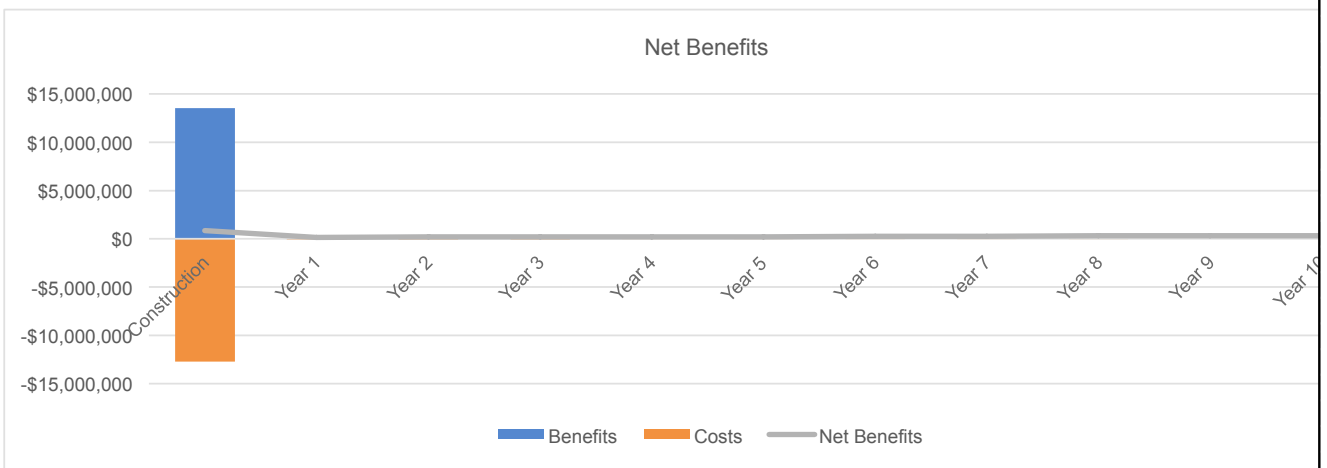
	Direct	Indirect	Total
Jobs	147	52	198
Earnings	\$10,670,255	\$2,096,211	\$12,766,466
Local Spend	\$28,306,360	\$7,809,969	\$36,116,329

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

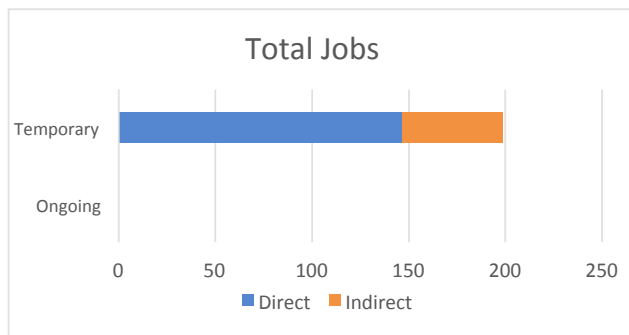
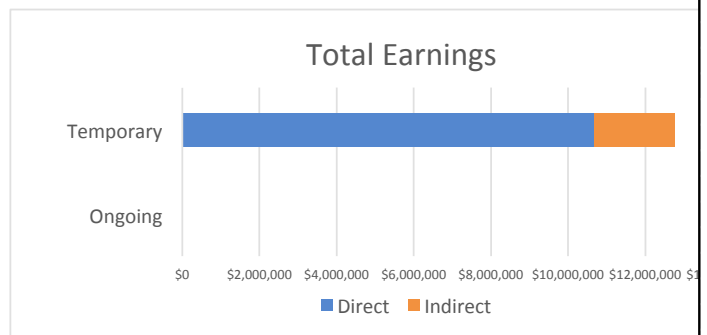


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$63,615	\$124,238
Sales Tax Exemption	\$11,430,552	\$11,430,552
Local Sales Tax Exemption	\$5,530,912	\$5,530,912
State Sales Tax Exemption	\$5,899,640	\$5,899,640
Mortgage Recording Tax Exemption	\$1,266,153	\$1,266,153
Local Mortgage Recording Tax Exemption	\$422,051	\$422,051
State Mortgage Recording Tax Exemption	\$844,102	\$844,102
Total Costs	\$12,760,320	\$12,820,943

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$17,221,232	\$16,567,247
To Private Individuals	\$12,766,466	\$12,766,466
Temporary Payroll	\$12,766,466	\$12,766,466
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$4,454,766	\$3,800,780
Increase in Property Tax Revenue	\$2,909,692	\$2,474,353
Temporary Jobs - Sales Tax Revenue	\$83,780	\$83,780
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$1,461,294	\$1,242,647
State Benefits	\$663,856	\$663,856
To the Public	\$663,856	\$663,856
Temporary Income Tax Revenue	\$574,491	\$574,491
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$89,365	\$89,365
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$17,885,088	\$17,231,103

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$16,567,247	\$6,077,201	3:1
State	\$663,856	\$6,743,742	:1
Grand Total	\$17,231,103	\$12,820,943	1:1

*Discounted at 2%

Additional Comments from IDA

(See attachment)

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