

Town of Montgomery Industrial Development Agency

MRB Cost Benefit Calculator

Date: September 11, 2023
 Project Title: Hudson Valley Country Club
 Project Location: 110 Country Club Walden, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$3,731,000

Temporary (Construction)

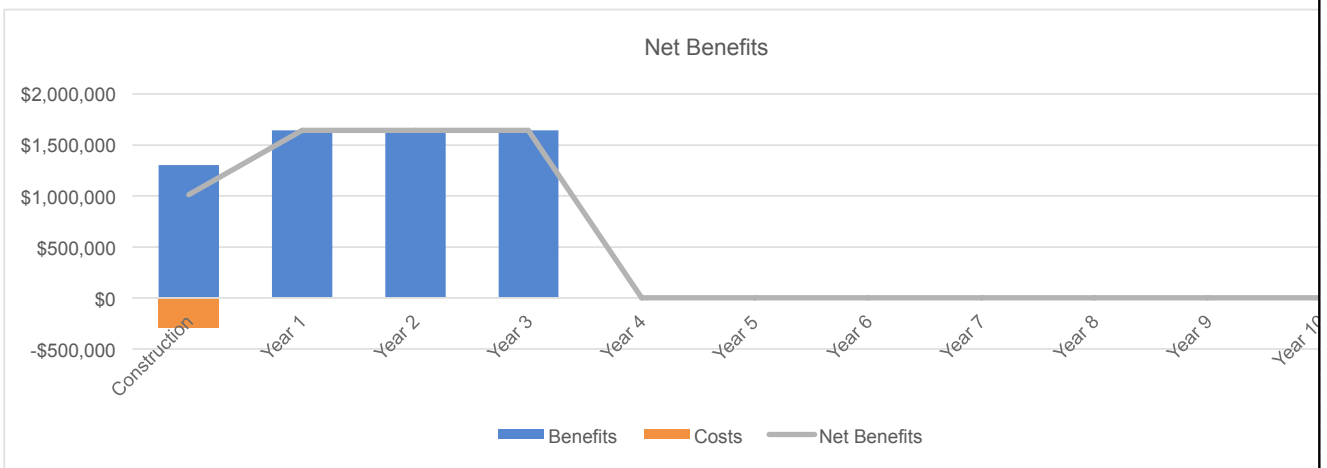
	Direct	Indirect	Total
Jobs	15	4	19
Earnings	\$1,037,678	\$193,602	\$1,231,281
Local Spend	\$3,171,350	\$818,175	\$3,989,525

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	19	2	21
Earnings	\$4,104,000	\$573,182	\$4,677,182

Figure 1



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

Figure 2

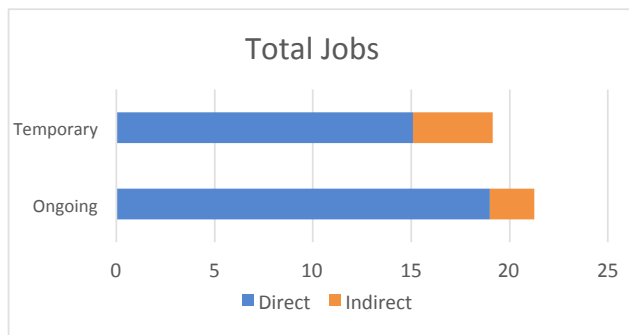
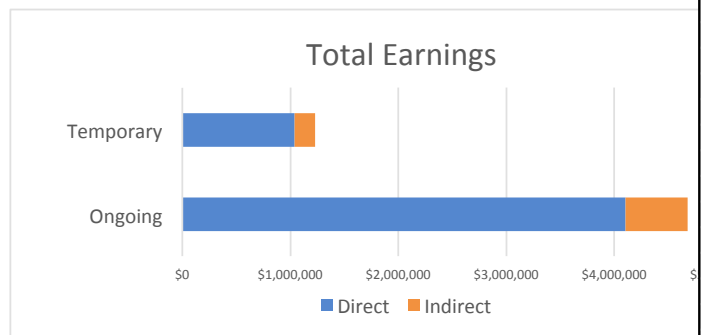


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$289,153	\$289,153
Local Sales Tax Exemption	\$139,913	\$139,913
State Sales Tax Exemption	\$149,240	\$149,240
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$289,153	\$289,153

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$5,916,633	\$5,735,604
To Private Individuals	\$5,908,463	\$5,727,430
Temporary Payroll	\$1,231,281	\$1,231,281
Ongoing Payroll	\$4,677,182	\$4,496,149
Other Payments to Private Individuals	\$0	\$0
To the Public	\$8,170	\$8,174
Increase in Property Tax Revenue	(\$30,604)	(\$29,412)
Temporary Jobs - Sales Tax Revenue	\$8,080	\$8,080
Ongoing Jobs - Sales Tax Revenue	\$30,694	\$29,506
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$307,240	\$297,826
To the Public	\$307,240	\$297,826
Temporary Income Tax Revenue	\$55,408	\$55,408
Ongoing Income Tax Revenue	\$210,473	\$202,327
Temporary Jobs - Sales Tax Revenue	\$8,619	\$8,619
Ongoing Jobs - Sales Tax Revenue	\$32,740	\$31,473
Total Benefits to State & Region	\$6,223,873	\$6,033,431

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$5,735,604	\$139,913	41:1
State	\$297,826	\$149,240	2:1
Grand Total	\$6,033,431	\$289,153	21:1

*Discounted at 2%

Additional Comments from IDA

Please note that exemptions sought only include sales tax exemption, not property tax or mortgage recording tax. Sales tax exemptions will be valid during the time of construction.

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

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