

Dutchess County Industrial Development Agency

MRB Cost Benefit Calculator

Date: June 29, 2022
 Project Title: 13022203 Hudson Valley Logistics Operator
 Project Location: Town of East Fishkill



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$79,500,000

Temporary (Construction)

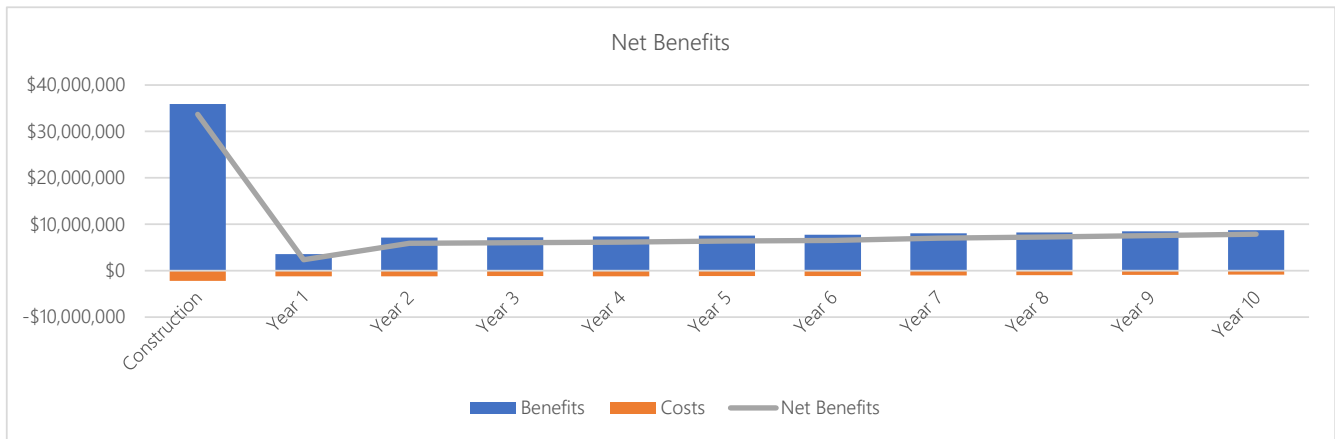
	Direct	Indirect	Total
Jobs	284	130	414
Earnings	\$26,300,939	\$7,617,900	\$33,918,838
Local Spend	\$63,600,000	\$24,461,563	\$88,061,563

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	100	27	127
Earnings	\$85,186,209	\$24,360,313	\$109,546,523

Figure 1



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

Figure 2

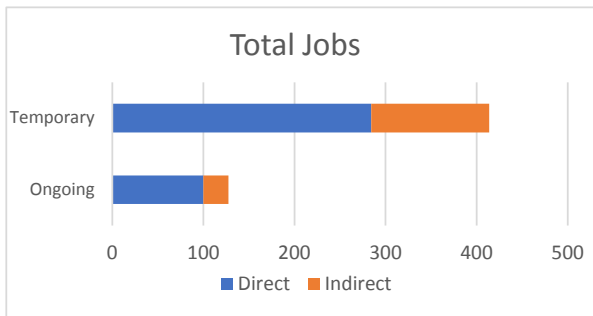
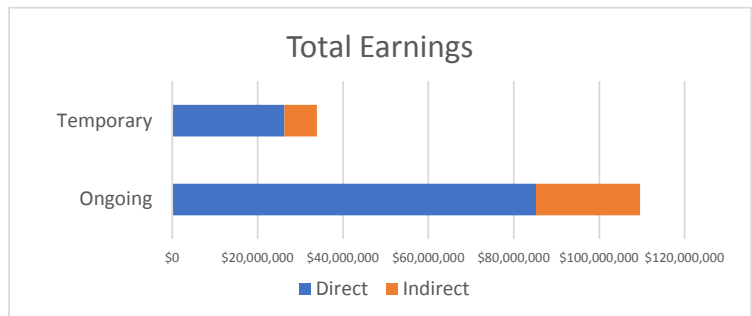


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$14,330,210	\$12,518,626
Sales Tax Exemption	\$1,820,000	\$1,820,000
Local Sales Tax Exemption	\$849,333	\$849,333
State Sales Tax Exemption	\$970,667	\$970,667
Mortgage Recording Tax Exemption	\$387,563	\$387,563
Local Mortgage Recording Tax Exemption	\$129,188	\$129,188
State Mortgage Recording Tax Exemption	\$258,375	\$258,375
Total Costs	\$16,537,773	\$14,726,189

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$150,332,189	\$132,218,661
To Private Individuals	\$143,465,361	\$126,683,176
Temporary Payroll	\$33,918,838	\$33,918,838
Ongoing Payroll	\$109,546,523	\$92,764,337
Other Payments to Private Individuals	\$0	\$0
To the Public	\$6,866,828	\$5,535,485
Increase in Property Tax Revenue	\$5,988,103	\$4,759,551
Temporary Jobs - Sales Tax Revenue	\$207,753	\$207,753
Ongoing Jobs - Sales Tax Revenue	\$670,972	\$568,182
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$7,460,199	\$6,587,525
To the Public	\$7,460,199	\$6,587,525
Temporary Income Tax Revenue	\$1,526,348	\$1,526,348
Ongoing Income Tax Revenue	\$4,929,594	\$4,174,395
Temporary Jobs - Sales Tax Revenue	\$237,432	\$237,432
Ongoing Jobs - Sales Tax Revenue	\$766,826	\$649,350
Total Benefits to State & Region	\$157,792,388	\$138,806,186

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$132,218,661	\$13,497,147	10:1
State	\$6,587,525	\$1,229,042	5:1
Grand Total	\$138,806,186	\$14,726,189	9:1

*Discounted at 2%

Additional Comments from IDA

Hudson Valley Logistics Owner proposes to construct a warehouse and logistics center in East Fishkill

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