

# Dutchess County Industrial Development Agency

## MRB Cost Benefit Calculator

Date September 15, 2025

Project Title Hudson Company

Project Location Pine Plains

## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

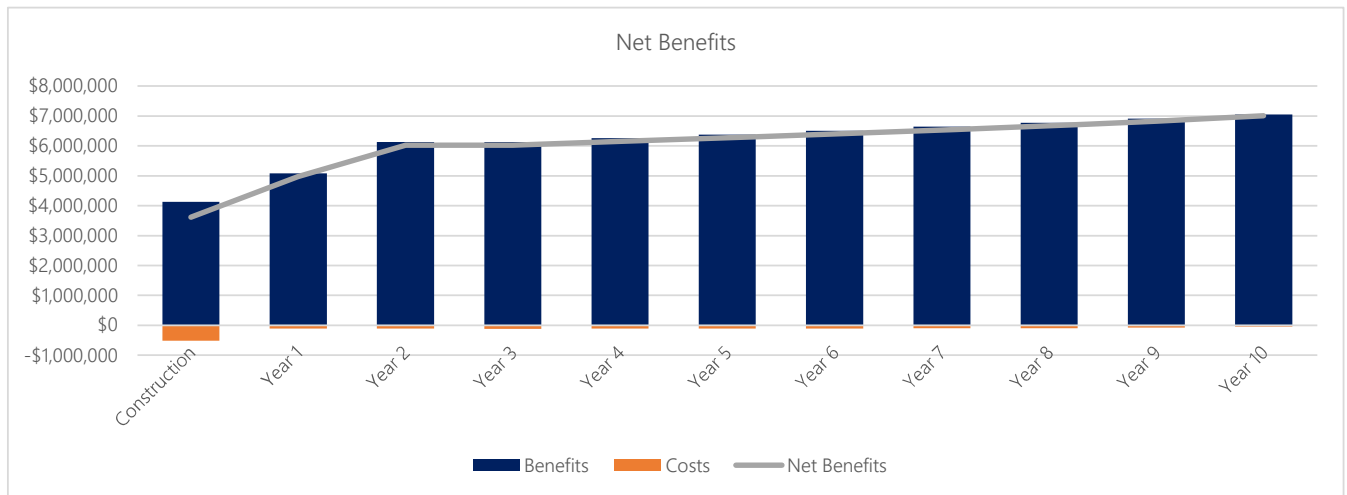
### Construction Project Costs

\$9,800,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	27	14	40
Earnings	\$3,000,204	\$896,726	\$3,896,930
Local Spend	\$7,840,000	\$3,047,800	\$10,887,800

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	41	13	54
Earnings	\$38,421,156	\$21,888,552	\$60,309,707

Figure 1



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

Figure 2

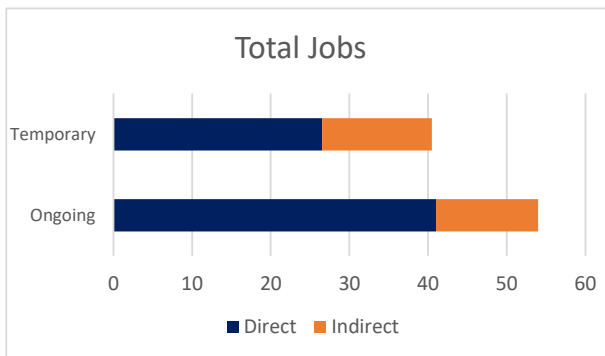
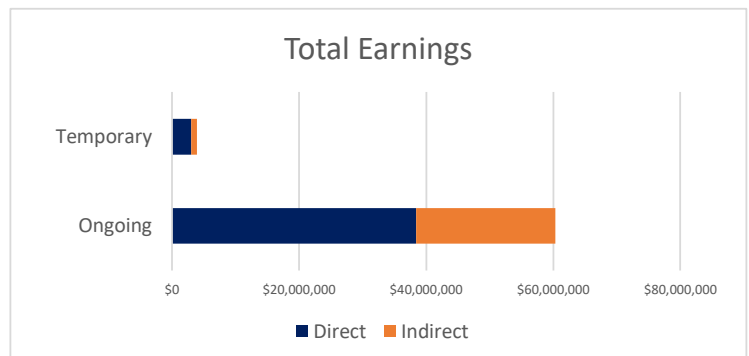


Figure 3



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

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$971,322	\$880,651
Sales Tax Exemption	\$455,000	\$455,000
Local Sales Tax Exemption	\$231,000	\$231,000
State Sales Tax Exemption	\$224,000	\$224,000
Mortgage Recording Tax Exemption	\$60,000	\$60,000
Local Mortgage Recording Tax Exemption	\$60,000	\$60,000
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$1,486,322</b>	<b>\$1,395,651</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$64,883,030</b>	<b>\$58,435,397</b>
To Private Individuals	\$64,206,638	\$57,838,225
Temporary Payroll	\$3,896,930	\$3,896,930
Ongoing Payroll	\$60,309,707	\$53,941,295
Other Payments to Private Individuals	\$0	\$0
To the Public	\$676,392	\$597,172
Increase in Property Tax Revenue	\$212,901	\$179,652
Temporary Jobs - Sales Tax Revenue	\$28,131	\$28,131
Ongoing Jobs - Sales Tax Revenue	\$435,361	\$389,389
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$3,338,745</b>	<b>\$3,007,588</b>
To the Public	\$3,338,745	\$3,007,588
Temporary Income Tax Revenue	\$175,362	\$175,362
Ongoing Income Tax Revenue	\$2,713,937	\$2,427,358
Temporary Jobs - Sales Tax Revenue	\$27,279	\$27,279
Ongoing Jobs - Sales Tax Revenue	\$422,168	\$377,589
<b>Total Benefits to State &amp; Region</b>	<b>\$68,221,775</b>	<b>\$61,442,985</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$58,435,397	\$1,171,651	50:1
State	\$3,007,588	\$224,000	13:1
<b>Grand Total</b>	<b>\$61,442,985</b>	<b>\$1,395,651</b>	<b>44:1</b>

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

## Additional Comments from IDA

The Proposed Project is a retention project to retain 27 existing FTEs within Dutchess County that will not be retained if not for the new construction. Eventually they anticipate they will be able to hire an additional 14 FTEs with the expansion.

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