

Dutchess County Industrial Development Agency

MRB Cost Benefit Calculator

Date: June 28, 2022
Project Title: Hudson Todd, LLC (Two Cross)
Project Location: City of Beacon

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$10,384,302

Temporary (Construction)

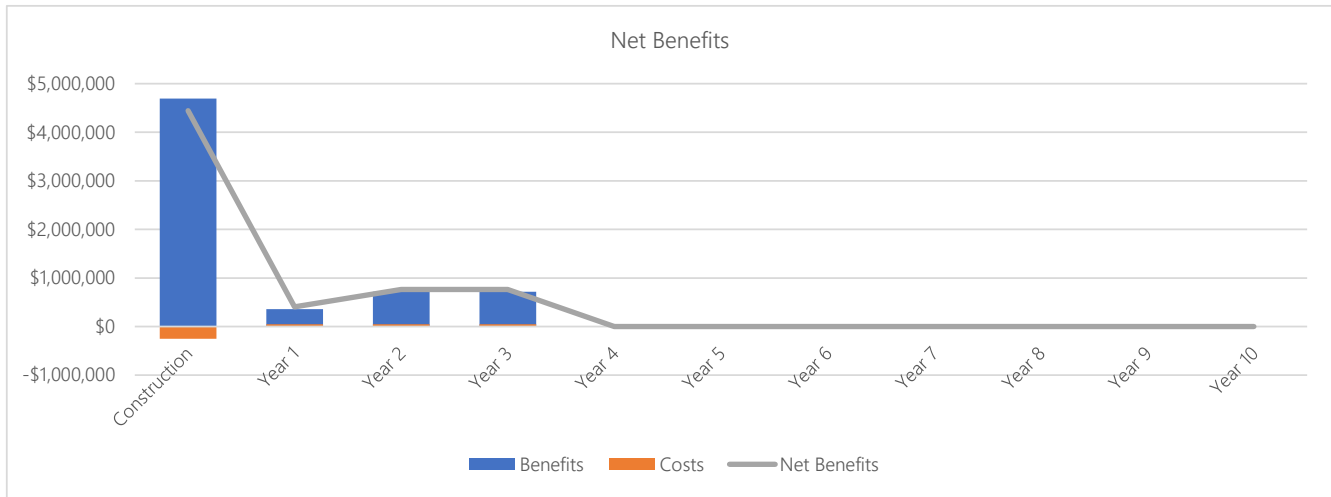
	Direct	Indirect	Total
Jobs	37	17	54
Earnings	\$3,435,433	\$995,051	\$4,430,484
Local Spend	\$8,307,442	\$3,195,173	\$11,502,615

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	10	2	12
Earnings	\$1,312,500	\$377,995	\$1,690,495

Figure 1



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

Figure 2

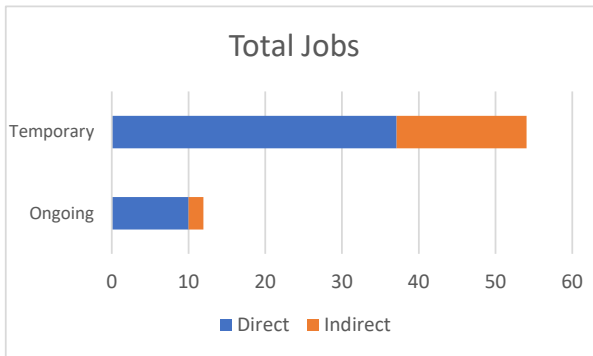
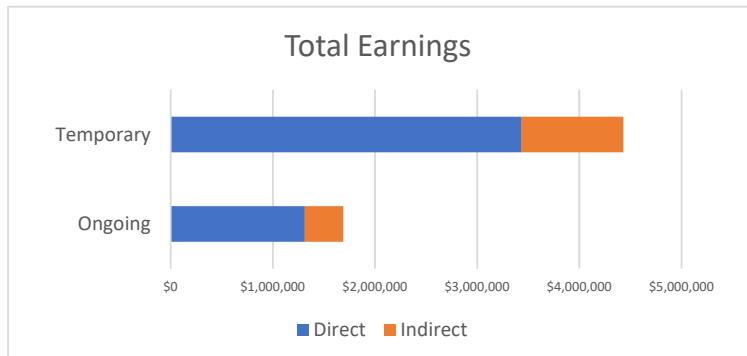


Figure 3



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	-\$139,974	-\$134,556
Sales Tax Exemption	\$200,824	\$200,824
Local Sales Tax Exemption	\$101,957	\$101,957
State Sales Tax Exemption	\$98,867	\$98,867
Mortgage Recording Tax Exemption	\$48,921	\$48,921
Local Mortgage Recording Tax Exemption	\$48,921	\$48,921
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$109,771	\$115,189

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$6,165,165	\$6,092,757
To Private Individuals	\$6,120,979	\$6,049,090
Temporary Payroll	\$4,430,484	\$4,430,484
Ongoing Payroll	\$1,690,495	\$1,618,607
Other Payments to Private Individuals	\$0	\$0
To the Public	\$44,186	\$43,667
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$31,983	\$31,983
Ongoing Jobs - Sales Tax Revenue	\$12,203	\$11,684
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$318,291	\$314,553
To the Public	\$318,291	\$314,553
Temporary Income Tax Revenue	\$199,372	\$199,372
Ongoing Income Tax Revenue	\$76,072	\$72,837
Temporary Jobs - Sales Tax Revenue	\$31,013	\$31,013
Ongoing Jobs - Sales Tax Revenue	\$11,833	\$11,330
Total Benefits to State & Region	\$6,483,456	\$6,407,310

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$6,092,757	\$16,322	373:1
State	\$314,553	\$98,867	3:1
Grand Total	\$6,407,310	\$115,189	56:1

*Discounted at 2%

Additional Comments from IDA

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