

# Dutchess County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: October 31, 2024  
 Project Title: 13022403 Jackson Crossing, LLC  
 Project Location: Village of Fishkill, NY

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

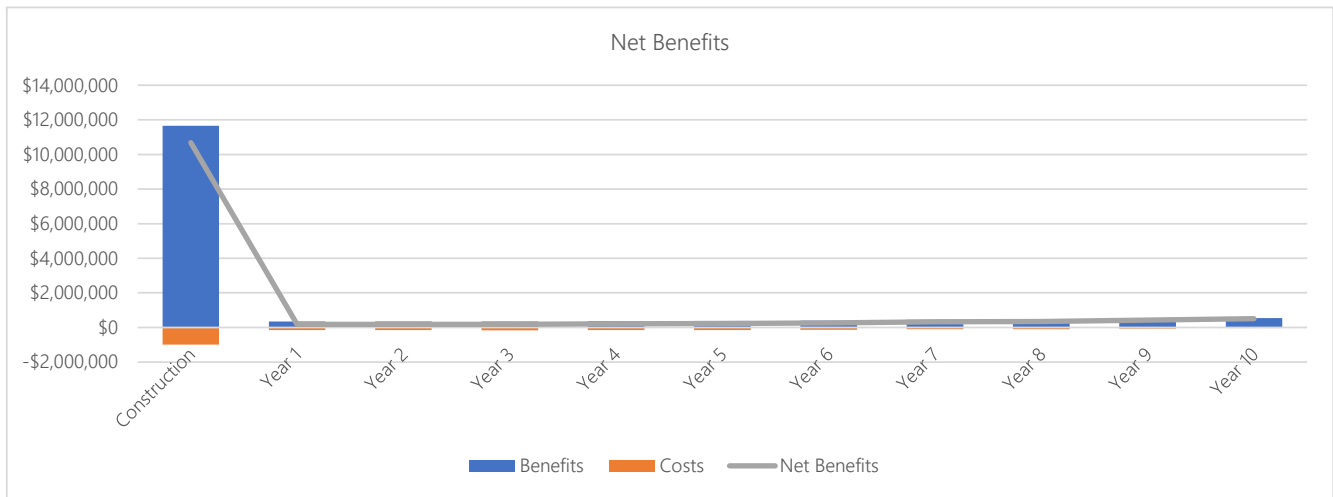
**Project Total Investment**

\$25,807,130

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	92	42	134
Earnings	\$8,537,758	\$2,472,907	\$11,010,665
Local Spend	\$20,645,704	\$7,940,663	\$28,586,367

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	3	0	3
Earnings	\$1,729,654	\$498,134	\$2,227,788

Figure 1



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

Figure 2

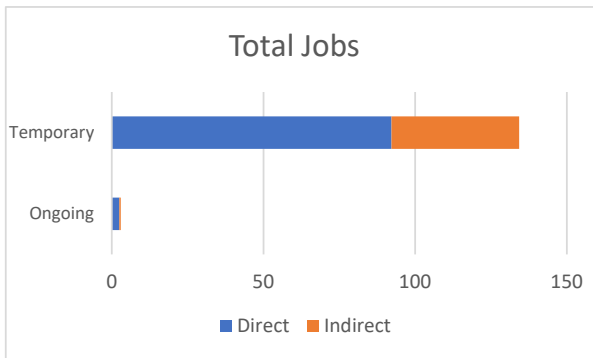
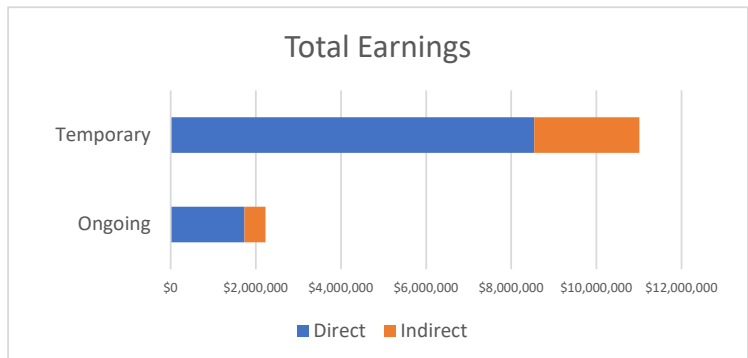


Figure 3



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	\$1,223,616	\$1,117,259
Sales Tax Exemption	\$837,981	\$837,981
Local Sales Tax Exemption	\$425,437	\$425,437
State Sales Tax Exemption	\$412,544	\$412,544
Mortgage Recording Tax Exemption	\$145,185	\$145,185
Local Mortgage Recording Tax Exemption	\$145,185	\$145,185
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$2,206,782</b>	<b>\$2,100,425</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$15,052,077</b>	<b>\$14,616,783</b>
<b>To Private Individuals</b>	<b>\$13,238,453</b>	<b>\$13,006,300</b>
Temporary Payroll	\$11,010,665	\$11,010,665
Ongoing Payroll	\$2,227,788	\$1,995,635
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$1,813,624</b>	<b>\$1,610,484</b>
Increase in Property Tax Revenue	\$1,718,059	\$1,516,594
Temporary Jobs - Sales Tax Revenue	\$79,483	\$79,483
Ongoing Jobs - Sales Tax Revenue	\$16,082	\$14,406
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$688,400</b>	<b>\$676,328</b>
<b>To the Public</b>	<b>\$688,400</b>	<b>\$676,328</b>
Temporary Income Tax Revenue	\$495,480	\$495,480
Ongoing Income Tax Revenue	\$100,250	\$89,804
Temporary Jobs - Sales Tax Revenue	\$77,075	\$77,075
Ongoing Jobs - Sales Tax Revenue	\$15,595	\$13,969
<b>Total Benefits to State &amp; Region</b>	<b>\$15,740,477</b>	<b>\$15,293,111</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$14,616,783	\$1,687,880	9:1
State	\$676,328	\$412,544	2:1
<b>Grand Total</b>	<b>\$15,293,111</b>	<b>\$2,100,425</b>	<b>7:1</b>

\*Discounted at 2%

### Additional Comments from IDA

Jackson Crossing proposes to construct 56 new market rate apartments on an existing vacant land in the Village of Fishkill.

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