

Dutchess County Industrial Development Agency

MRB Cost Benefit Calculator

Date: June 30, 2023
 Project Title: T-Rex Hyde Park Owner - Phase 2
 Project Location: Town of Hyde Park

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$407,949,572

Temporary (Construction)

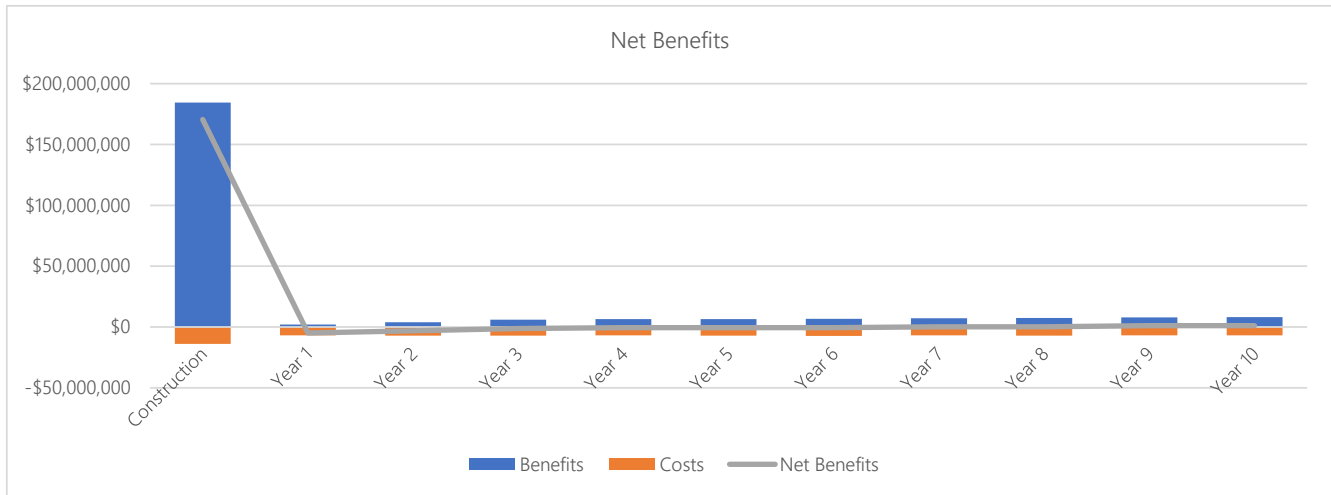
	Direct	Indirect	Total
Jobs	1458	665	2123
Earnings	\$134,961,720	\$39,090,803	\$174,052,523
Local Spend	\$326,359,658	\$125,523,073	\$451,882,730

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	154	0	154
Earnings	\$123,010,109	\$0	\$123,010,109

Figure 1



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

Figure 2

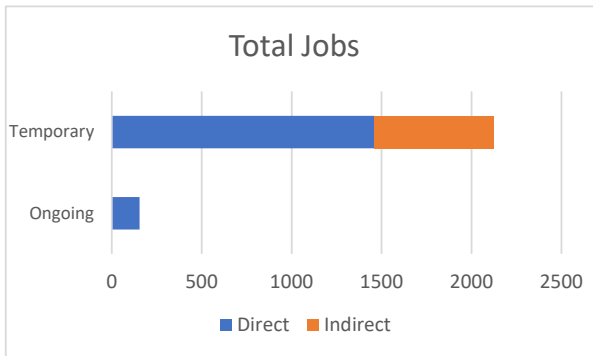
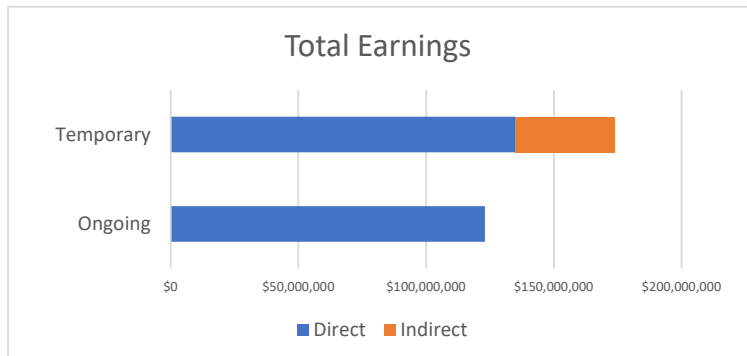


Figure 3



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	\$131,419,475	\$104,244,441
Sales Tax Exemption	\$11,897,909	\$11,897,909
Local Sales Tax Exemption	\$6,040,477	\$6,040,477
State Sales Tax Exemption	\$5,857,432	\$5,857,432
Mortgage Recording Tax Exemption	\$1,943,903	\$1,943,903
Local Mortgage Recording Tax Exemption	\$1,943,903	\$1,943,903
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$145,261,287	\$118,086,253

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$338,339,171	\$303,404,203
To Private Individuals	\$297,062,632	\$272,434,103
Temporary Payroll	\$174,052,523	\$174,052,523
Ongoing Payroll	\$123,010,109	\$98,381,580
Other Payments to Private Individuals	\$0	\$0
To the Public	\$41,276,539	\$30,970,100
Increase in Property Tax Revenue	\$39,132,118	\$29,003,466
Temporary Jobs - Sales Tax Revenue	\$1,256,442	\$1,256,442
Ongoing Jobs - Sales Tax Revenue	\$887,979	\$710,192
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$15,447,257	\$14,166,573
To the Public	\$15,447,257	\$14,166,573
Temporary Income Tax Revenue	\$7,832,364	\$7,832,364
Ongoing Income Tax Revenue	\$5,535,455	\$4,427,171
Temporary Jobs - Sales Tax Revenue	\$1,218,368	\$1,218,368
Ongoing Jobs - Sales Tax Revenue	\$861,071	\$688,671
Total Benefits to State & Region	\$353,786,428	\$317,570,777

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$303,404,203	\$112,228,821	3:1
State	\$14,166,573	\$5,857,432	2:1
Grand Total	\$317,570,777	\$118,086,253	3:1

*Discounted at 2%

Additional Comments from IDA

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