

Herkimer County Industrial Development Agency

MRB Cost Benefit Calculator

Date November 22, 2022
 Project Title Warrior Solar Partners, LLC
 Project Location 3020 Southside Road, Frankfort, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

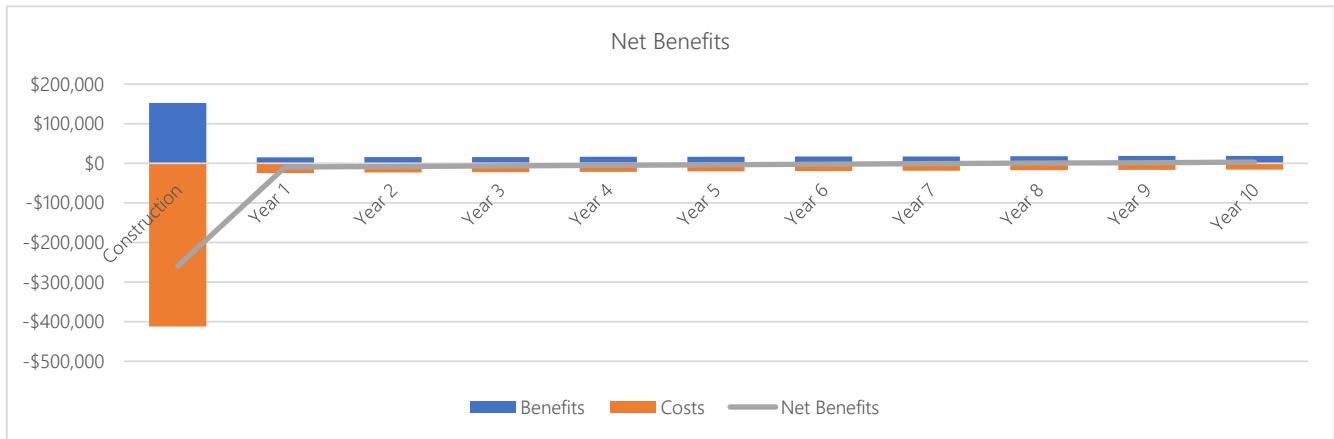
Project Total Investment

\$8,694,940

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	1	0	2
Earnings	\$125,208	\$19,056	\$144,265
Local Spend	\$299,975	\$72,121	\$372,096

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0

Figure 1



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

Figure 2

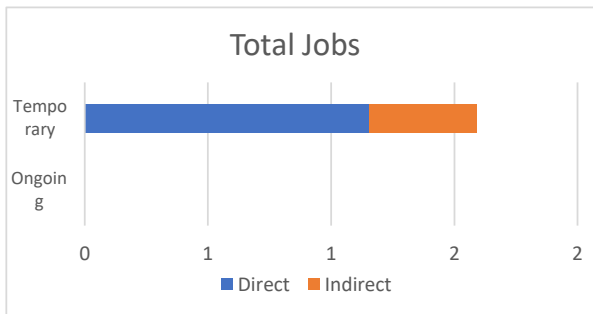
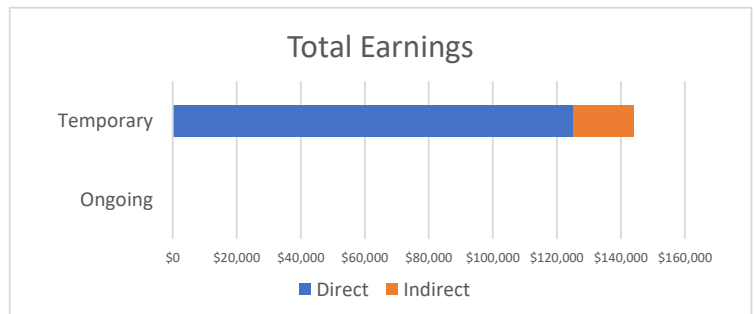


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$263,308	\$230,274
Sales Tax Exemption	\$412,500	\$412,500
Local Sales Tax Exemption	\$192,500	\$192,500
State Sales Tax Exemption	\$220,000	\$220,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$675,808	\$642,774

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$414,979	\$374,375
To Private Individuals	\$144,265	\$144,265
Temporary Payroll	\$144,265	\$144,265
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$270,714	\$230,110
Increase in Property Tax Revenue	\$183,364	\$155,697
Temporary Jobs - Sales Tax Revenue	\$884	\$884
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$86,467	\$73,529
State Benefits	\$7,502	\$7,502
To the Public	\$7,502	\$7,502
Temporary Income Tax Revenue	\$6,492	\$6,492
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$1,010	\$1,010
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$422,481	\$381,877

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$374,375	\$422,774	1:1
State	\$7,502	\$220,000	:1
Grand Total	\$381,877	\$642,774	1:1

*Discounted at 2%

Additional Comments from IDA

Host Community Benefit payable to Town of Frankfort-15 year total is \$86,467. This project will be located on a closed landfill and will be productive reuse of contaminated otherwise unproductive land. The Company will participate in the NYSEDA NY-Sun Initiative to provide clean energy to local businesses and residences at a guaranteed monthly discount to retail electricity prices, providing a long-term economic impact to subscribers and the local community.

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