

Herkimer County Industrial Development Agency

MRB Cost Benefit Calculator

Date March 20, 2025
Project Title DNA Hoops - Small Project
Project Location 135 Gros Blvd, Herkimer



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

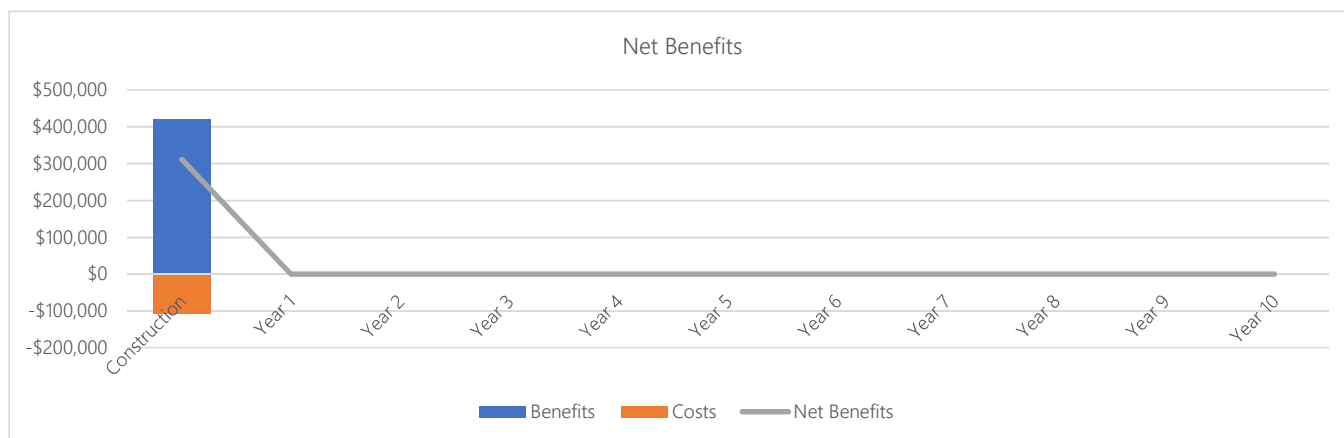
Project Total Investment

\$1,266,555

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	4	1	5
Earnings	\$345,745	\$51,920	\$397,666
Local Spend	\$897,160	\$189,504	\$1,086,664

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

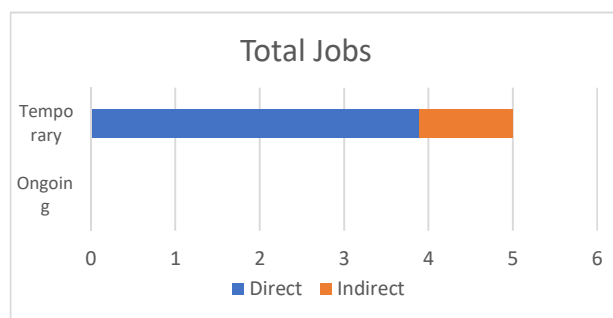
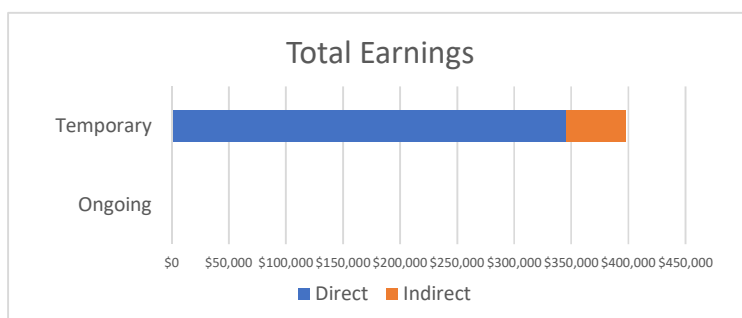


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$104,491	\$104,491
Local Sales Tax Exemption	\$53,829	\$53,829
State Sales Tax Exemption	\$50,662	\$50,662
Mortgage Recording Tax Exemption	\$5,000	\$5,000
Local Mortgage Recording Tax Exemption	\$1,667	\$1,667
State Mortgage Recording Tax Exemption	\$3,333	\$3,333
Total Costs	\$109,491	\$109,491

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$400,623	\$400,623
To Private Individuals	\$397,666	\$397,666
Temporary Payroll	\$397,666	\$397,666
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,958	\$2,958
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$2,958	\$2,958
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$20,679	\$20,679
To the Public	\$20,679	\$20,679
Temporary Income Tax Revenue	\$17,895	\$17,895
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$2,784	\$2,784
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$421,302	\$421,302

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$400,623	\$55,495	7:1
State	\$20,679	\$53,996	:1
Grand Total	\$421,302	\$109,491	4:1

*Discounted at 2%

Additional Comments from IDA

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