

Emmy's Organics Cost Benefit Analysis

Assumptions

\$ 1,150,000	Current Assessment
\$ 350,000	Increase in Assessment
1%	Annual Tax Rate/Assessment Increase

	Tax Rates
County	4.015641
Town	4.740154
Village	0.000000
School	22.610936
Total	31.366731

Project Costs \$ 2,360,000

Inputs

Year	Abatement Multipliers		New Taxable Value	Existing Taxable Value
1	0.0000	1.0000	350,000	1,150,000
2	0.0000	1.0000	353,500	1,161,500
3	0.0000	1.0000	357,035	1,173,115
4	0.0000	1.0000	360,605	1,184,846
5	0.0000	1.0000	364,211	1,196,695
6	0.0000	1.0000	367,854	1,208,662
7	0.0000	1.0000	371,532	1,220,748
8	0.0000	1.0000	375,247	1,232,956
9	0.0000	1.0000	379,000	1,245,285
10	0.0000	1.0000	382,790	1,257,738

Proposed Incentive - Deviates from Standard Schedule

Year	Tax Payment	Taxes Abated
1	36,072	10,978
2	36,072	11,449
3	36,072	11,924
4	36,072	12,404
5	36,072	12,889
6	36,072	13,378
7	36,072	13,873
8	40,000	10,444
9	45,000	5,949
10	50,000	1,458
Total	387,502	104,746

Estimated Actual with No Incentive (for corr)

Year	Abatement	County	Town	School	New Taxes Paid	Existing Taxes Paid	Total Taxes Paid
1	0%	1,405	1,659	7,914	10,978	36,072	47,050
2	0%	1,420	1,676	7,993	11,088	36,432	47,521
3	0%	1,434	1,692	8,073	11,199	36,797	47,996
4	0%	1,448	1,709	8,154	11,311	37,165	48,476
5	0%	1,463	1,726	8,235	11,424	37,536	48,961
6	0%	1,477	1,744	8,318	11,538	37,912	49,450
7	0%	1,492	1,761	8,401	11,654	38,291	49,945
8	0%	1,507	1,779	8,485	11,770	38,674	50,444
9	0%	1,522	1,797	8,570	11,888	39,061	50,949
10	0%	1,537	1,814	8,655	12,007	39,451	51,458
Total		14,704	17,357	82,796	114,858	377,390	492,248

Estimated 7 Year Standard Incentive (for comparison)

Year	Abatement	New Taxes Paid \$ 38,877			New Taxes Paid	Existing Taxes Paid	Total Taxes Paid	Taxes Abated \$ 40,316			Total Taxes Abated
		County	Town	School				County	Town	School	
1	90%	141	166	791	1,098	36,072	37,170	1,265	1,493	7,122	9,881
2	77%	325	383	1,827	2,535	36,432	38,967	1,095	1,293	6,166	8,553
3	64%	512	605	2,884	4,000	36,797	40,797	922	1,088	5,189	7,199
4	51%	703	830	3,961	5,495	37,165	42,660	745	879	4,193	5,816
5	39%	899	1,061	5,060	7,019	37,536	44,555	564	666	3,175	4,405
6	26%	1,098	1,296	6,180	8,573	37,912	46,485	380	448	2,138	2,965
7	13%	1,300	1,535	7,322	10,157	38,291	48,448	192	226	1,079	1,496
Total		4,977	5,875	28,025	38,877	260,205	299,082	5,161	6,093	29,062	40,316

Sales Taxes Abatement

category	value	taxes
construction	335,000	26,800
ff&e	200,000	16,000
Total		42,800

Mortgage Recording Tax Abatement

Mortgage	2,067,500
Tax	5,169

Fees

IDA (.5% of Project Costs)	\$11,800
IDA Attorney (negotiated)	\$11,000
CIITAP app	\$0
IDA app	\$1,000
Total Fees	\$23,800