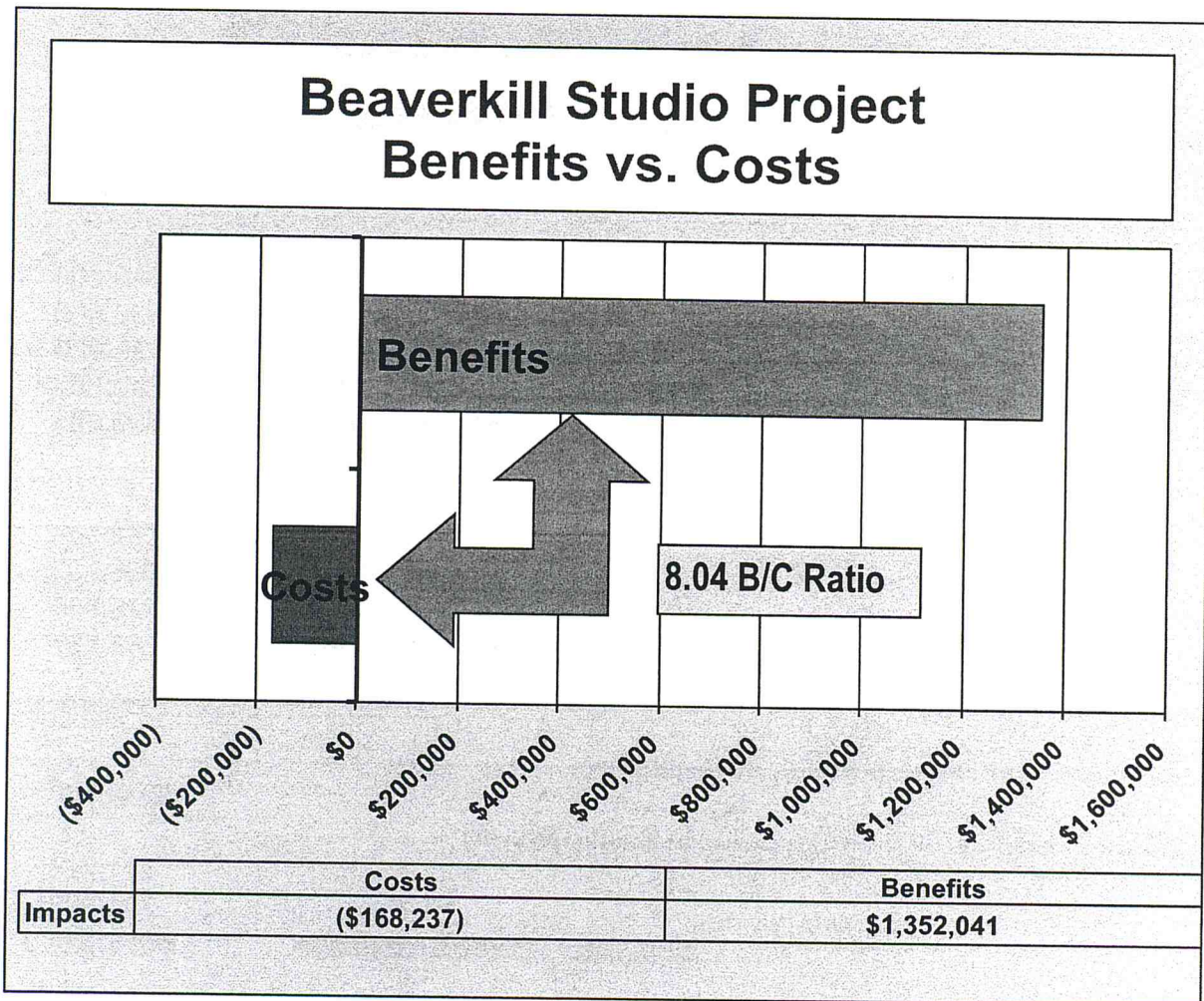


Beaverkill Studio Project Benefit/Cost Analysis

Beaverkill Studio Project Cost/Benefit Analysis	
Costs (2016-2036)	
Sales Tax Abatements (County)	\$20,000
Sales Tax Abatements (State)	\$20,000
Mortgage Tax Abatements	\$5,000
Real Property Tax Reductions Net of 485-b Benefits	\$48,687
Sub-Total (Value of All Abatements) =	\$93,687
Net Present Value of Abatements	\$83,565
Additional School Costs	\$58,722
Variable Highway & Other Municipal Costs	\$25,950
Total Costs (Net Present Value)=	\$168,237
Benefits (Net Present Value, 2016-2036)	
Real Property Taxes	\$238,880
Sales Taxes (General - From Gains in Buying Power)	
County	\$41,228
State	\$41,228
Sub-Total (Taxes/Charges) =	\$321,337
Personal Income Gains Related to New/Retained Jobs	\$696,422
Personal Income Gains Related to Multiplier Effects	\$334,282
Sub-Total (Income Gains) =	\$1,030,704
Total Benefits =	\$1,352,041
Excess Benefits Over Costs =	\$1,183,804
Benefits to Costs Ratio =	8.04

Beaverkill Studio Project Benefit/Cost Analysis



Beaverkill Studio Project Benefit/Cost Analysis

Economic Analysis of Beaverkill Studio Project and Requested Tax Abatement Program												
FISCAL YEAR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
DESCRIPTION	C1	1	2	3	4	5	6	7	8	9	10	11
Sales Tax Abatement	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mortgage Tax Abatement	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Property Tax Abatement	\$0	\$876	\$855	\$1,301	\$1,761	\$2,235	\$2,722	\$3,223	\$3,739	\$4,269	\$4,814	\$4,398
Highway/Other Costs	\$0	\$1,438	\$1,460	\$1,482	\$1,504	\$1,527	\$1,550	\$1,573	\$1,596	\$1,620	\$1,645	\$1,669
School Costs	\$0	\$3,255	\$3,304	\$3,353	\$3,404	\$3,455	\$3,506	\$3,559	\$3,612	\$3,667	\$3,722	\$3,777
Real Property Taxes	\$0	\$18,406	\$9,402	\$9,977	\$10,567	\$11,173	\$11,794	\$12,431	\$13,085	\$13,755	\$14,443	\$15,148
Personal Income - New/Retained Jobs	\$0	\$38,063	\$39,213	\$39,801	\$40,398	\$41,004	\$41,619	\$42,243	\$42,877	\$43,520	\$44,173	\$44,836
Indirect Income Benefits	\$0	\$18,270	\$18,822	\$19,105	\$19,391	\$19,682	\$19,977	\$20,277	\$20,581	\$20,890	\$21,203	\$21,521
Added Sales Tax (General)	\$0	\$4,507	\$4,643	\$4,712	\$4,783	\$4,855	\$4,928	\$5,002	\$5,077	\$5,153	\$5,230	\$5,309
Added Sales Tax (Operations)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Room Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Economic Analysis of Beaverkill Studio Project and Requested Tax Abatement Program												
FISCAL YEAR	2028	2028	2029	2030	2031	2032	2033	2034	2035	2036	TOTALS	
DESCRIPTION	12	13	14	15	16	17	18	19	20	21	Actual	NPV
Sales Tax Abatement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000	\$40,000
Mortgage Tax Abatement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$5,000
Real Property Tax Abatement	\$3,968	\$3,524	\$3,066	\$2,593	\$2,106	\$1,603	\$1,085	\$550	\$0	\$0	\$48,687	\$38,565
Highway/Other Costs	\$1,694	\$1,720	\$1,746	\$1,772	\$1,798	\$1,825	\$1,853	\$1,880	\$1,909	\$1,937	\$33,261	\$25,950
School Costs	\$3,834	\$3,892	\$3,950	\$4,009	\$4,069	\$4,130	\$4,192	\$4,255	\$4,319	\$4,384	\$75,266	\$58,722
Real Property Taxes	\$15,872	\$16,613	\$17,373	\$18,153	\$18,951	\$19,770	\$20,609	\$21,468	\$22,349	\$22,684	\$311,340	\$238,880
Personal Income - New/Retained Jobs	\$45,508	\$46,191	\$46,884	\$47,587	\$48,301	\$49,025	\$49,761	\$50,507	\$51,265	\$52,034	\$892,776	\$696,422
Indirect Income Benefits	\$21,844	\$22,172	\$22,504	\$22,842	\$23,184	\$23,532	\$23,885	\$24,243	\$24,607	\$24,976	\$428,532	\$334,282
Added Sales Tax (General)	\$5,388	\$5,469	\$5,551	\$5,634	\$5,719	\$5,805	\$5,892	\$5,980	\$6,070	\$6,161	\$105,705	\$82,456
Added Sales Tax (Operations)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Room Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Beaverkill Studio Project Benefit/Cost Analysis

Real Property Tax Abatement Schedule		
Year	% Abated	PILOT %
1	50.0%	50.0%
2	47.5%	52.5%
3	45.0%	55.0%
4	42.5%	57.5%
5	40.0%	60.0%
6	37.5%	62.5%
7	35.0%	65.0%
8	32.5%	67.5%
9	30.0%	70.0%
10	27.5%	72.5%
11	25.0%	75.0%
12	22.5%	77.5%
13	20.0%	80.0%
14	17.5%	82.5%
15	15.0%	85.0%
16	12.5%	87.5%
17	10.0%	90.0%
18	7.5%	92.5%
19	5.0%	95.0%
20	2.5%	97.5%
21	0.0%	100.0%