

NEW IMPLAN

Cost-Benefit Analysis for Tops Markets Warehouse Retention

Prepared by this agency using InformAnalytics

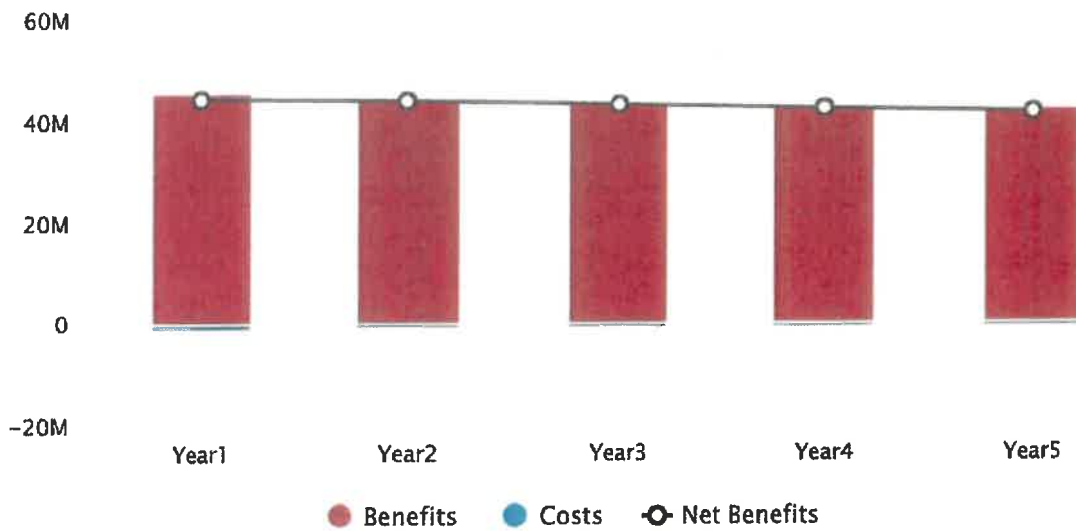
Executive Summary

INVESTOR	TOTAL JOBS	TOTAL INVESTED	LOCATION	TIMELINE
Tops Markets, LLC	653 Ongoing; 0 Temporary	\$0	5873 Genesee Street, 14086	5 Years

F1 FIGURE 1

Discounted* Net Benefits for Tops Markets Warehouse Retention by Year

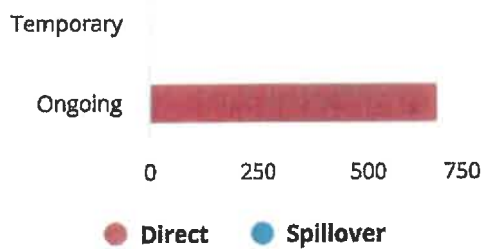
Total Net Benefits: \$214,998,000



Discounted at 2%

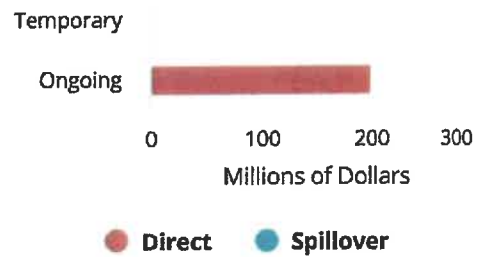
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Tops Markets, LLC proposes to invest \$0 at 5873 Genesee Street, 14086 over 5 years. Agency staff summarize the proposed with the following: Extension of PILOT for an addition 5-years to retain employment and remain competitive.

T1 TABLE 1

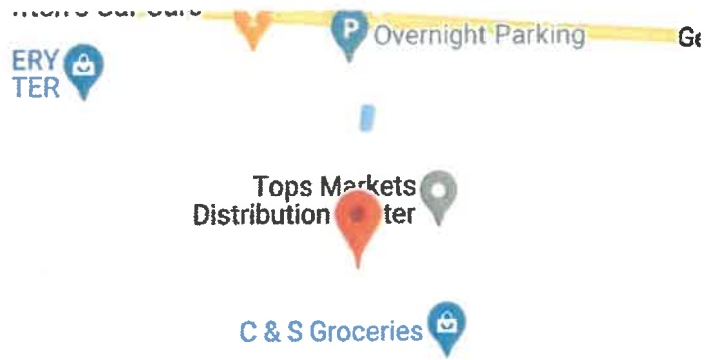
Proposed Investments

Description	Amount
Total Investments	\$0
Discounted Total (2%)	\$0

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Google

Map data ©2021

Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by the agency. The report calculates the costs and benefits for specified local taxing districts over the first 5 years, with future returns discounted at a 2% rate.

TABLE 2

Estimated Costs or Incentives

The agency is considering the following incentive package for Tops Markets, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$3,112,000	\$2,992,000
Mortgage Recording Tax Exemption	\$600,000	\$600,000
Total Costs	\$3,712,000	\$3,592,000

May not sum to total due to rounding.

* Discounted at 2%

TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$213,769,000	\$0	\$213,769,000
To Private Individuals	\$207,185,000	\$0	\$207,185,000
Ongoing Payroll	\$207,185,000	\$0	\$207,185,000
To the Public	\$6,584,000	\$0	\$6,584,000
Property Tax Revenue	\$3,112,000	N/A	\$3,112,000
Ongoing Sales Tax Revenue	\$3,473,000	\$0	\$3,473,000
STATE BENEFITS	\$13,438,000	\$0	\$13,438,000
To the Public	\$13,438,000	\$0	\$13,438,000
Ongoing Income Tax Revenue	\$10,513,000	\$0	\$10,513,000
Ongoing Sales Tax Revenue	\$2,924,000	\$0	\$2,924,000
Total Benefits to State & Region	\$227,207,000	\$0	\$227,207,000
Discounted Total Benefits (2%)	\$218,590,000	\$0	\$218,590,000

May not sum to total due to rounding.

TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$205,669,000	\$3,192,000	64:1
State	\$12,921,000	\$400,000	32:1
Grand Total	\$218,590,000	\$3,592,000	61:1

May not sum to total due to rounding.

* Discounted at 2%

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