

Cost-Benefit Analysis for Deer Haven Park - Hillside Sale

Prepared by Seneca County IDA using InformAnalytics

Executive Summary

INVESTOR
Deer Haven Park

TOTAL INVESTED
\$45.0 Thousand

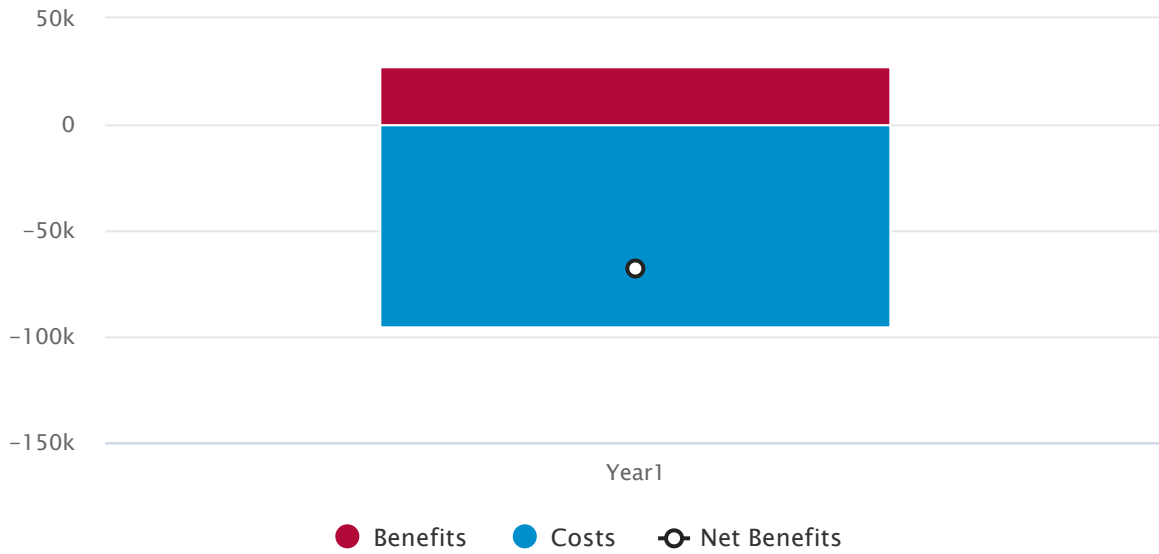
LOCATION
**4887 Rte 96A,
Romulus, NY 14541**

TIMELINE
1 Years

F1 FIGURE 1

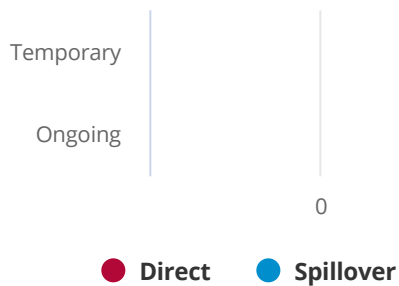
Discounted* Net Benefits for Deer Haven Park - Hillside Sale by Year

Total Net Benefits: **-\$68,241**



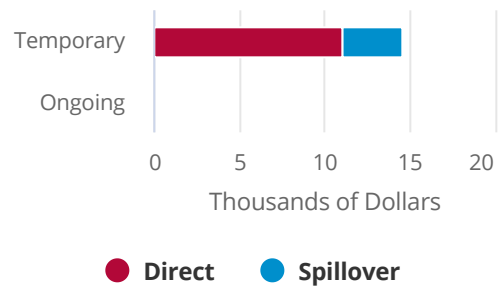
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Deer Haven Park proposes to invest \$45.0 thousand at 4887 Rte 96A, Romoulus, NY 14541 over 1 years. Seneca County IDA staff summarize the proposed with the following: Deer Haven Park is planning to expand their white deer tours to include a historic component and turn the Hillside Campus at the former Seneca Army Depot into a tourist destination. The facility will also be used to accommodate the expansion of Seneca Dairy Systems.

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Deer Haven Park Expansion	\$30,000
OTHER SPENDING	
Equipment	\$10,000
Engineering/Architectural Services	\$5,000
Total Investments	\$45,000
Discounted Total (2%)	\$45,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



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 Seneca County IDA. The report calculates the costs and benefits for specified local taxing districts over the first 1 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

Seneca County IDA is considering the following incentive package for Deer Haven Park.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$95,000	\$95,000
Total Costs	\$95,000	\$95,000

May not sum to total due to rounding.

* Discounted at 2%

T3 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	\$22,000	\$4,000	\$25,000
To Private Individuals	\$11,000	\$4,000	\$15,000
Temporary Payroll	\$11,000	\$4,000	\$15,000
To the Public	\$11,000	\$49	\$11,000
Property Tax Revenue	\$10,000	N/A	\$10,000
Temporary Sales Tax Revenue	\$156	\$49	\$206
Purchases Sales Tax Revenue	\$600	N/A	\$600
STATE BENEFITS	\$1,000	\$217	\$1,000
To the Public	\$1,000	\$217	\$1,000
Temporary Income Tax Revenue	\$495	\$168	\$663
Temporary Sales Tax Revenue	\$156	\$49	\$206
Purchases Sales Tax Revenue	\$600	N/A	\$600
Total Benefits to State & Region	\$23,000	\$4,000	\$27,000
Discounted Total Benefits (2%)	\$23,000	\$4,000	\$27,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$25,000	\$95,000	0:1
State	\$1,000	\$0	N/A
Grand Total	\$27,000	\$95,000	0:1

May not sum to total due to rounding.

* Discounted at 2%

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