

# Cost-Benefit Analysis for NY Fayette 1 LLC - 15 Year

Prepared by Seneca County IDA using InformAnalytics

# Executive Summary

**INVESTOR**  
**NY Fayette I, LLC**

**TOTAL INVESTED**  
**\$9.2 Million**

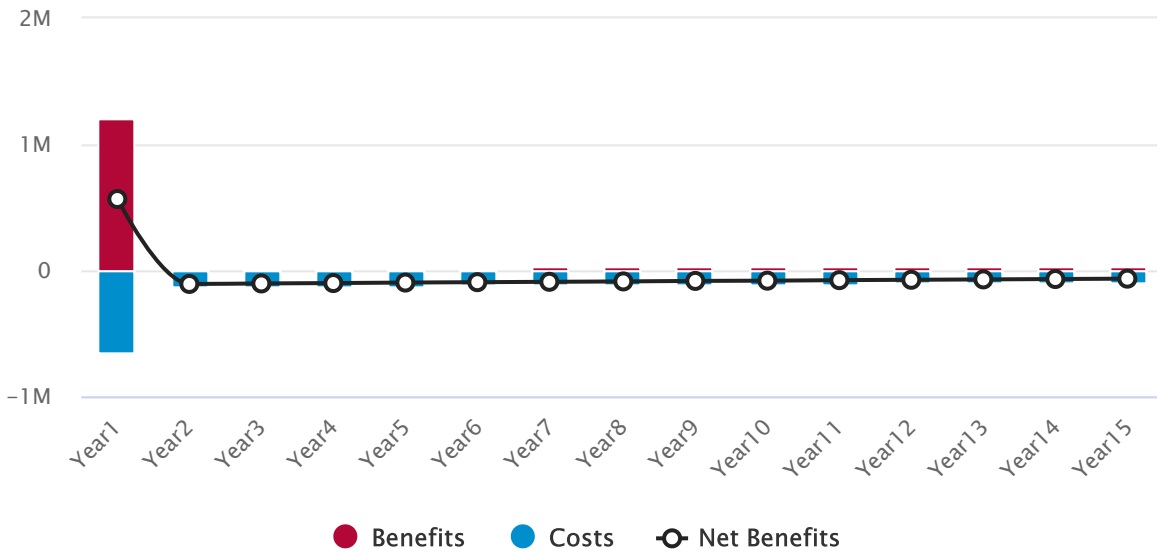
**LOCATION**  
**2497 Canoga Rd,  
Fayette, NY 13148**

**TIMELINE**  
**15 Years**

F1 FIGURE 1

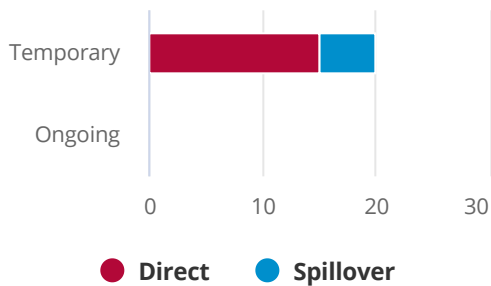
Discounted\* Net Benefits for NY Fayette 1 LLC - 15 Year by Year

Total Net Benefits: **-\$641,348**



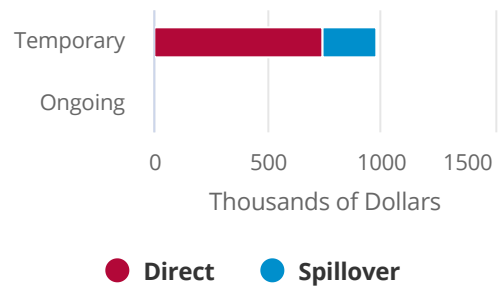
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

NY Fayette I, LLC proposes to invest \$9.2 million at 2497 Canoga Rd, Fayette, NY 13148 over 15 years. Seneca County IDA staff summarize the proposed with the following: Delaware River Solar is proposing constructing a 4.99MW AC community solar farm on 27 acres of open land in Fayette, NY.

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Solar Field	\$2,016,000
<b>OTHER SPENDING</b>	
Equipment	\$5,417,000
Engineering/Architectural Services	\$100,000
Other	\$1,651,000
<b>Total Investments</b>	<b>\$9,184,000</b>
Discounted Total (2%)	\$9,184,000

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 15 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 NY Fayette I, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,926,000	\$1,685,000
Sales Tax Exemption	\$482,000	\$482,000
Mortgage Recording Tax Exemption	\$33,000	\$33,000
<b>Total Costs</b>	<b>\$2,440,000</b>	<b>\$2,200,000</b>

**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
<b>REGIONAL BENEFITS</b>	<b>\$1,191,000</b>	<b>\$239,000</b>	<b>\$1,430,000</b>
<b>To Private Individuals</b>	<b>\$743,000</b>	<b>\$235,000</b>	<b>\$979,000</b>
Temporary Payroll	\$743,000	\$235,000	\$979,000
<b>To the Public</b>	<b>\$448,000</b>	<b>\$3,000</b>	<b>\$451,000</b>
Property Tax Revenue	\$367,000	N/A	\$367,000
Temporary Sales Tax Revenue	\$10,000	\$3,000	\$14,000
Purchases Sales Tax Revenue	\$70,000	N/A	\$70,000
<b>STATE BENEFITS</b>	<b>\$114,000</b>	<b>\$15,000</b>	<b>\$128,000</b>
<b>To the Public</b>	<b>\$114,000</b>	<b>\$15,000</b>	<b>\$128,000</b>
Temporary Income Tax Revenue	\$33,000	\$11,000	\$45,000
Temporary Sales Tax Revenue	\$10,000	\$3,000	\$14,000
Purchases Sales Tax Revenue	\$70,000	N/A	\$70,000
<b>Total Benefits to State &amp; Region</b>	<b>\$1,305,000</b>	<b>\$253,000</b>	<b>\$1,558,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$1,305,000</b>	<b>\$253,000</b>	<b>\$1,558,000</b>

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	\$1,430,000	\$1,937,000	1:1
State	\$128,000	\$263,000	0:1
<b>Grand Total</b>	<b>\$1,558,000</b>	<b>\$2,200,000</b>	<b>1:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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