

DRAFT
6/17/2021

Lewis County Industrial Development Agency
Project Cost-Benefit Analysis
Project Name: ClearPath Energy, LLC - New Bremen, Brewery Rd - Zehr

Benefit period in Years:	25
PILOT \$/mW + Town, LCDC HCAs	\$5,115
Escalator	2.0%
Total MW AC	3

Cost to Community

Notes

Estimated Property Taxes forgiven		\$2,810,778	
Full Property Taxes for proposed project (over benefit period)	\$3,440,172		Based on \$1.2M/MW assessment
Payment in lieu of Taxes for proposed project (over benefit Period)	\$629,394		
Sales Taxes Forgiven		\$315,627	
Mortgage Tax Forgiven		\$37,200	
Estimated benefits provided/Tax Revenue Not Received by the Community		\$3,163,604	

Benefits to the Community

Notes

Property taxes received that would not have been generated without project		\$629,394	
Property taxes received without the project	\$1,002		Taxes that would have been paid if project did not occur, approximate for that portion of the lot Taxes paid as result of PILOT, does not account for loss of Ag Exemption Based on 2% escalator
Property taxes received with PILOT	\$16,347		
Multiplier to PILOT and taxes over project period	1.64		
Salaries resulting from new permanent employment (over benefit period)		\$0	
# of jobs created	0		
Expected annual salary	\$0		
Multiplier to project salary over project period	1.64		
Salaries Generated From Temporary/Construction Jobs		\$865,333	
# of jobs created (FTE)	20		
Expected annual salary	\$124,800		Based on \$60/hr
Lodging & Dining	\$10,000		Based on \$50/day, 4 days per week for 50% of workers
Project duration in years	0.333		
Lease Payments to property owners		\$1,018,316	
Annual lease	\$39,166		\$975/acre per year, escalating at 1%
Lease duration in years	26		Estimated
Fee payment to LCIDA		\$42,450	Based on 1% project value
Estimated Community Benefit Received		\$2,555,494	
Benefit minus Cost Differential		-\$608,111	

Other Factors - Not able to be calculated or intangible

Impact to other Lewis County Businesses (Restaurants, Lodging, Local Stores, etc.)	Low
Amount of Private Sector Investment	Low
Timeframe of Project	July 2021-November 2021
Likelihood of Completion	High
Land Use revenue compared to dairy	Higher
Works towards NYS Green Energy goals?	Yes