

Rockland County Industrial Development Agency

MRB Cost Benefit Calculator

Date 10.14.26
Project Title Venus and Venon Meidspa
Project Location 80 Old Tappan Rd, Tappan NY 10983



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

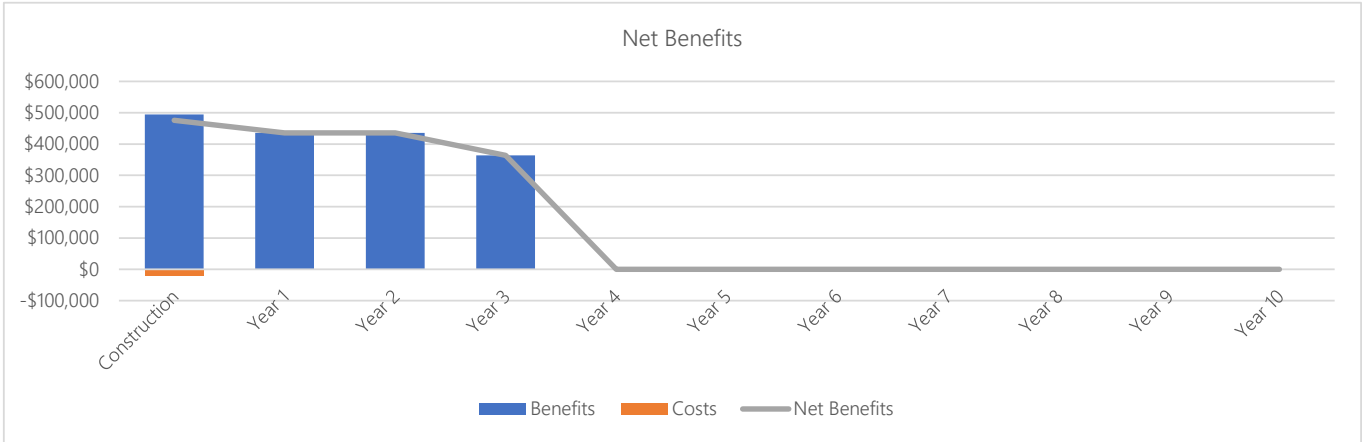
Project Total Investment

\$1,460,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	4	2	5
Earnings	\$365,723	\$101,057	\$466,781
Local Spend	\$949,000	\$322,644	\$1,271,644

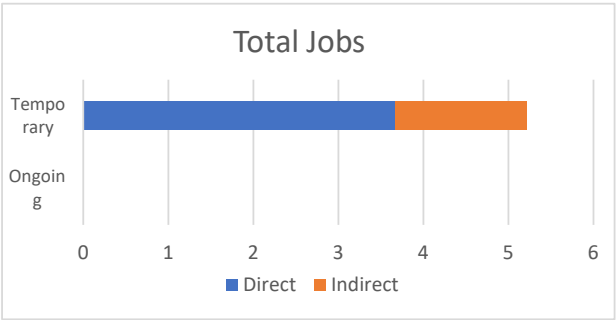
Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$1,026,000	\$138,710	\$1,164,710

Figure 1



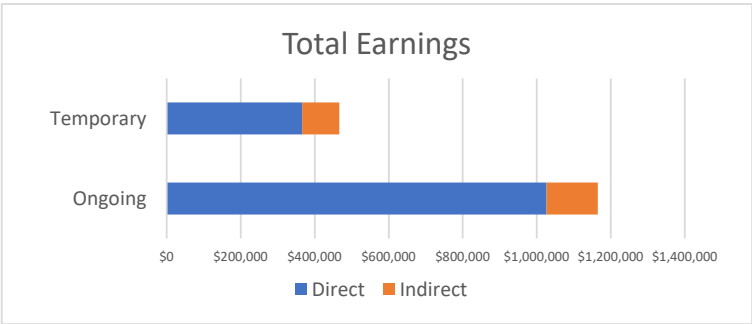
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



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Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$18,844	\$18,844
Local Sales Tax Exemption	\$9,844	\$9,844
State Sales Tax Exemption	\$9,000	\$9,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$18,844	\$18,844

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$1,644,512	\$1,600,382
To Private Individuals	\$1,631,490	\$1,587,725
Temporary Payroll	\$466,781	\$466,781
Ongoing Payroll	\$1,164,710	\$1,120,945
Other Payments to Private Individuals	\$0	\$0
To the Public	\$13,022	\$12,656
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$3,574	\$3,574
Ongoing Jobs - Sales Tax Revenue	\$9,448	\$9,083
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$85,323	\$83,019
To the Public	\$85,323	\$83,019
Temporary Income Tax Revenue	\$21,005	\$21,005
Ongoing Income Tax Revenue	\$52,412	\$50,443
Temporary Jobs - Sales Tax Revenue	\$3,267	\$3,267
Ongoing Jobs - Sales Tax Revenue	\$8,638	\$8,304
Total Benefits to State & Region	\$1,729,835	\$1,683,401

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,600,382	\$9,844	163:1
State	\$83,019	\$9,000	9:1
Grand Total	\$1,683,401	\$18,844	89:1

*Discounted at 2%

Additional Comments from IDA

Please note this Cost Benefit Analysis does not include PILOT information. While the applicant has applied for a PILOT the terms, if any, have not been negotiated with the taxing jurisdictions.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes



