

**Suffolk County Industrial Development Agency  
Project Cost/Benefit Analysis**

Island Components Group, Inc.

210 Marcus Blvd., Hauppauge, NY 11788

Tax Map # 800-182-1-15

2022/2023 taxes \$53,354 at \$3.75 per sq. ft. for approx. 14,240 sq. ft. existing bldg

Hauppauge School District

Projections for illustration only, subject to IDA Board vote

Using no tax increases for illustration purposes

% Tax Abatement of actual tax due in given year starting 50%-Taxes float each year but the % of Abatement fixed.

<u>Year</u>	<u>Tax Year</u>	<u>Taxes</u>	<u>%</u>	<u>Savings</u>	<u>Pay</u>	<u>%</u>	
1	Dec 2023 - 2024	53,354	50%	26,677	26,677	50%	
2	Dec 2024 - 2025	53,354	46%	24,543	28,811	54%	
3	Dec 2025- 2026	53,354	42%	22,409	30,945	58%	
4	Dec 2026 - 2027	53,354	38%	20,275	33,079	62%	
5	Dec 2027 - 2028	53,354	34%	18,140	35,214	66%	
6	Dec 2028 - 2029	53,354	30%	16,006	37,348	70%	
7	Dec 2029 - 2030	53,354	26%	13,872	39,482	74%	
8	Dec 2030 - 2031	53,354	22%	11,738	41,616	78%	
9	Dec 2031 - 2032	53,354	18%	9,604	43,750	82%	
10	Dec 2032 - 2033	53,354	14%	7,470	45,884	86%	
11	Dec 2033 - 2034	53,354	10%	5,335	48,019	90%	
12	Dec 2034 - 2035	53,354	6%	<u>3,201</u>	<u>50,153</u>	94%	
		640,248		179,269	28.00%	460,979	72.00%

Sales Tax Benefit

\$	5,175	Renovation (\$ 100,000 X 60% x 8.625%)
	25,875	Equipment (\$ 300,000 x 8.625%)
\$	31,050	Total Sales Tax

Total Savings - Estimate of Benefits

\$	31,050	Sales Tax
\$	-	Mortgage Recording Tax
	179,269	Property Tax
\$	<b>210,319</b>	<b>Total Savings</b>

**Taxes to be Paid Over Term of PILOT: \$ 460,979**

	<u>Employment</u>	<u>Annual Payroll</u>	<u>Average salary</u>
# of Jobs Retained:	25	\$2,025,932	\$81,037
# of Jobs Created:	14	\$971,000	\$69,357
<b>Total Jobs:</b>	<b>39</b>	<b>\$2,996,932</b>	<b>\$76,844</b>

**Total Private Capital Investment:** 2,042,250

**Other Misc. Public Benefits:**

Creation of approximately 1 Construction Job

**Likelihood Project Being Accomplished in Timely Fashion:**

Project start April 1, 2023 & estimated completion date of Q4 2023