



APPLICATION SUMMARY

DATE: August 16, 2022

APPLICANT: Victory Express Inc.
360 Coronado Drive
Rochester, NY 14617

PROJECT LOCATION: 350 International Boulevard
Rochester, NY 14624

PROJECT SUMMARY: Victory Express Inc., a trucking company specializing in moving large freight across multiple states, is constructing a new 20,000 sq foot facility in the Town of Chili. This new facility will allow for improved operating efficiency as the existing facility does not meet the current needs. New maintenance garage doors will be included so vehicles can be serviced onsite. Victory Express plans to create 1 new FTE in addition to its existing 8 FTE's. The \$4.8 million project is seeking a real property tax abatement, mortgage recording tax and sales tax exemption. The cost benefit ratio is 7:1.

PROJECT AMOUNT: \$4,848,031
\$176,080 Sales Tax Exemption
\$29,388 Mortgage Recording Tax Exemption

JOBS: EXISTING: 8 FTEs
NEW: 1 FTEs
REQUIREMENT: 1 FTEs

PUBLIC HEARING DATE: August 11, 2022

BENEFIT TO INCENTIVE RATIO: 7:1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

APPROVED PURPOSE: JOB CREATION

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Date August 16, 2022
 Project Title Victory Express Inc.
 Project Location Town of Chili



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$4,848,031

Temporary (Construction)

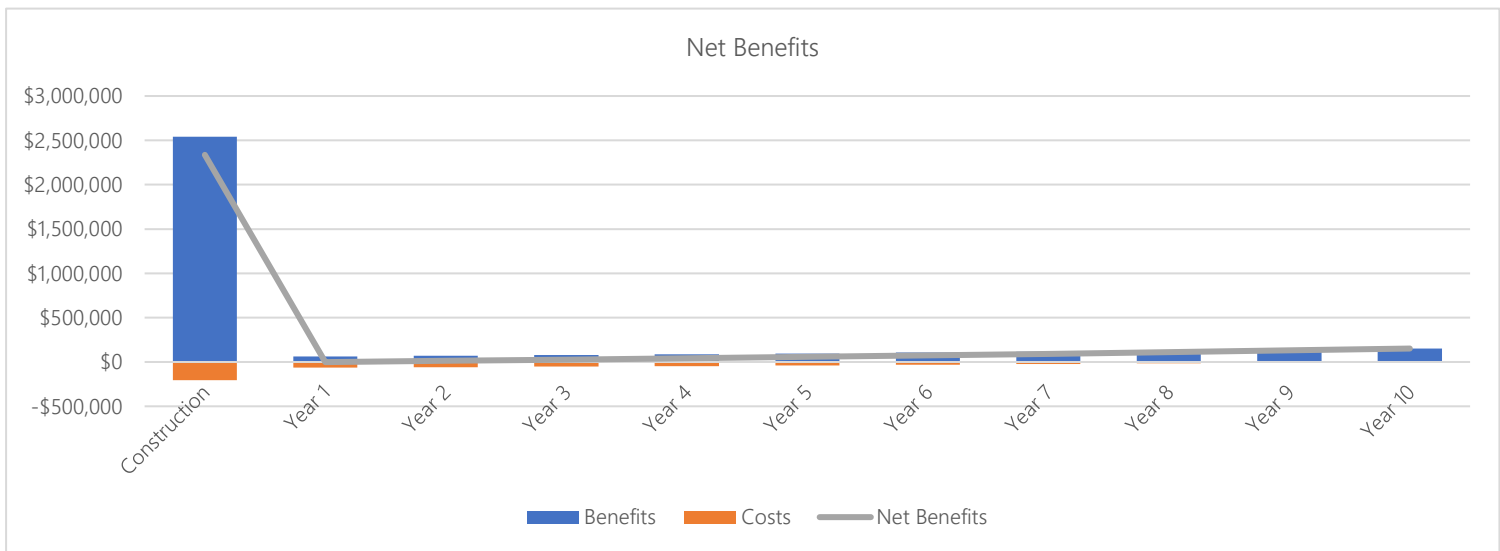
	Direct	Indirect	Total
Jobs	16	13	30
Earnings	\$1,623,581	\$776,873	\$2,400,454
Local Spend	\$3,878,425	\$2,308,292	\$6,186,717

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	1	1	2
Earnings	\$317,489	\$239,883	\$557,372

Figure 1



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

Figure 2

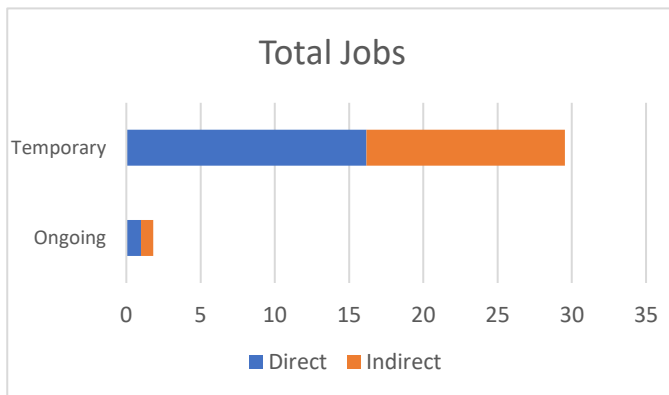
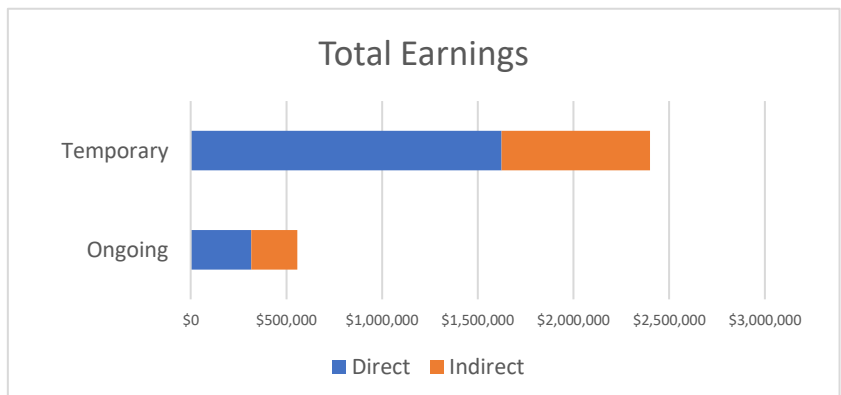


Figure 3



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	\$340,187	\$316,056
Sales Tax Exemption	\$176,080	\$176,080
Local Sales Tax Exemption	\$88,040	\$88,040
State Sales Tax Exemption	\$88,040	\$88,040
Mortgage Recording Tax Exemption	\$29,388	\$29,388
Local Mortgage Recording Tax Exemption	\$9,796	\$9,796
State Mortgage Recording Tax Exemption	\$19,592	\$19,592
Total Costs	\$545,655	\$521,524

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,422,775	\$3,306,333
To Private Individuals	\$2,957,826	\$2,899,744
Temporary Payroll	\$2,400,454	\$2,400,454
Ongoing Payroll	\$557,372	\$499,290
Other Payments to Private Individuals	\$0	\$0
To the Public	\$464,949	\$406,589
Increase in Property Tax Revenue	\$444,244	\$386,291
Temporary Jobs - Sales Tax Revenue	\$16,803	\$16,803
Ongoing Jobs - Sales Tax Revenue	\$3,902	\$3,495
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$153,807	\$150,787
To the Public	\$153,807	\$150,787
Temporary Income Tax Revenue	\$108,020	\$108,020
Ongoing Income Tax Revenue	\$25,082	\$22,468
Temporary Jobs - Sales Tax Revenue	\$16,803	\$16,803
Ongoing Jobs - Sales Tax Revenue	\$3,902	\$3,495
Total Benefits to State & Region	\$3,576,582	\$3,457,119

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,306,333	\$413,892	8:1
State	\$150,787	\$107,632	1:1
Grand Total	\$3,457,119	\$521,524	7:1

*Discounted at 2%

Additional Comments from IDA

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