



Main Office:
120 West Avenue, Suite #303
Saratoga Springs, NY 12866
Phone: 518.899.2608
Fax: 512.777.5045

Regional Offices:
Portland, ME
Boston, MA
Richmond, VA
Brattleboro, VT

3/16/2020

Mr. Stephen F. Feeney, Chairman
& Town Planning Board
Town of Guilderland Planning Department
Town Hall, Route 20
P.O. Box 339
Guilderland, NY 12084

Re: Economic and Fiscal Impact Analysis of the Proposed Crossgates Rapp Road Development (the "Project")

Dear Mr. Feeney and Town Planning Board:

Enclosed please find a presentation summarizing the economic and fiscal impacts of the proposed Crossgates Rapp Road Development project. In October 2019 Camoin 310, a nationally recognized economic development consulting firm, conducted an independent review of the Project and its potential economic and fiscal impacts. In accordance with the upcoming public hearing and public comment period, we believe that the findings from this study may be helpful as the process progresses. The Town of Guilderland Planning Department may rely on the contents of this Economic and Fiscal Impact Analysis of the Project as prepared by Camoin 310.

Should you have any questions, please call me at: 802-579-1865 or email rachel@camoinassociates.com.

Sincerely,

/s/

Rachel Selsky
Vice President
Camoin 310

Economic and Fiscal Impact Crossgates Rapp Road Development

March 2020

- Significant new property tax revenue
 - Increases to taxable assessed value
- New sales tax revenue
 - Household spending
 - On-site employee earnings
 - On-site sales

New Annual Sales Tax Revenue		
	Town of Guilderland	Albany County
Site 1	\$4,420	\$55,255
Site 2	\$157,516	\$1,845,892
Site 3	\$9,592	\$119,905

- New jobs, earnings (employee wages), and sales that result from new economic activity.
- Direct on-site and household spending impacts
- Indirect impacts
 - Supply chain purchases
 - Employee spending

Town of Guilderland: New Annual Economic Impact

	Jobs	Earnings	Sales
Site 1	46	\$1,678,412	\$5,077,611
Site 2	187	\$5,140,925	\$133,312,798
Site 3	144	\$10,313,308	\$19,111,696

Albany County: New Annual Economic Impact

	Jobs	Earnings	Sales
Site 1	76	\$3,010,294	\$9,149,648
Site 2	142	\$3,925,207	\$114,429,795
Site 3	119	\$6,563,509	\$14,664,943

- New jobs, earnings (employee wages), and sales during the construction phase.
- Temporary economic impact throughout construction.

Town of Guilderland: Temporary Construction Economic Impact

	Jobs	Earnings	Sales
Site 1	159	\$10,614,283	\$25,459,787
Site 2	75	\$7,212,406	\$17,299,546
Site 3	165	\$11,045,964	\$26,495,232

Albany County: Temporary Construction Economic Impact

	Jobs	Earnings	Sales
Site 1	489	\$19,488,410	\$50,917,273
Site 2	181	\$13,171,980	\$34,628,457
Site 3	509	\$20,281,001	\$52,988,071