

Tioga County Industrial Development Agency

MRB Cost Benefit Calculator

DateOctober 28, 2025

Project TitleLockheed Martin Corporation - Renovation of Existing Facility

Project Location1801 State Route 17C, Owego, NY 13827

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

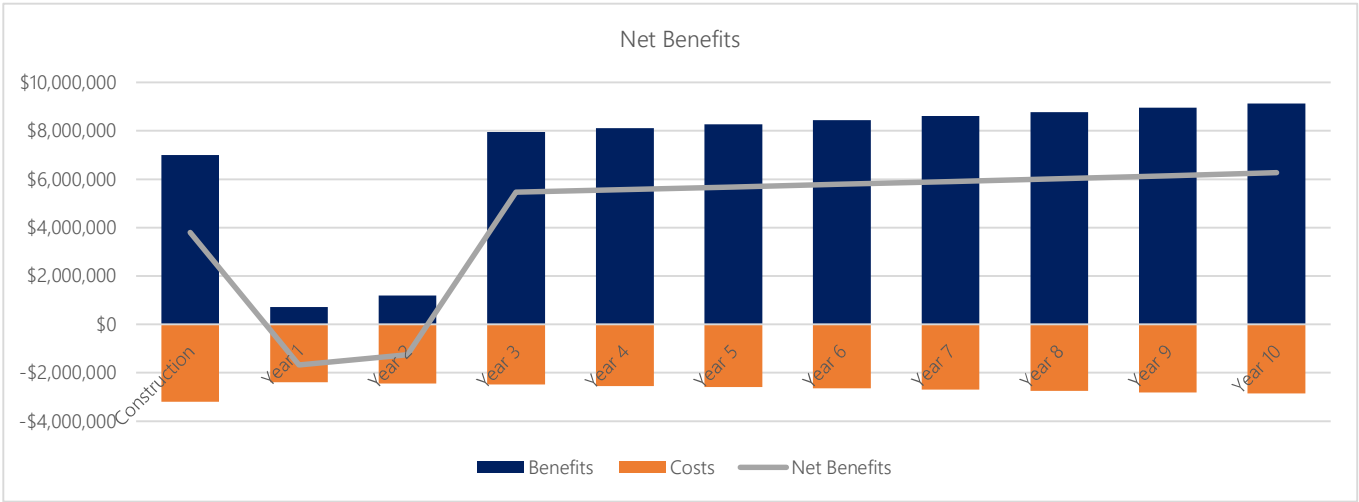
Construction Project Costs

\$51,000,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	74	15	88
Earnings	\$5,835,855	\$771,996	\$6,607,851
Local Spend	\$15,250,000	\$2,979,464	\$18,229,464

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	100	0	100
Earnings	\$162,484,271	\$0	\$162,484,271

Figure 1



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

Figure 2

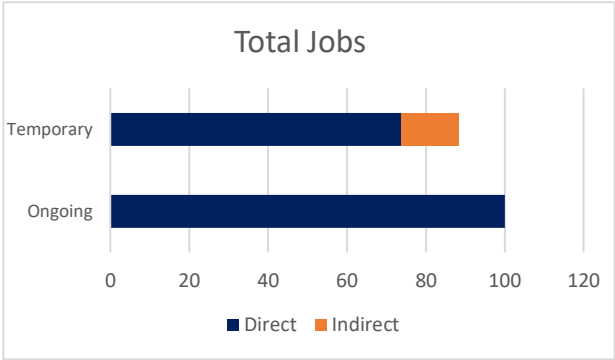
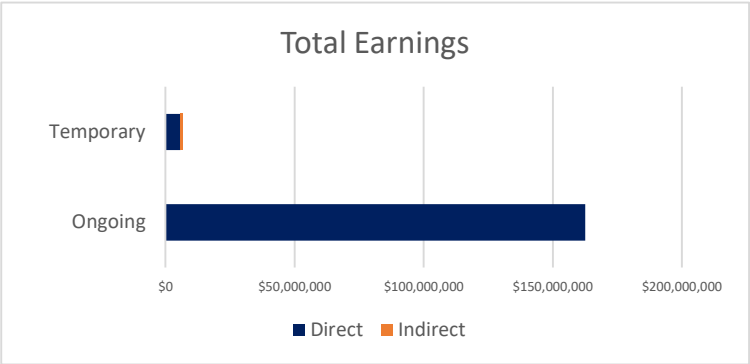


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$58,171,159	\$58,171,159
Sales Tax Exemption	\$3,200,000	\$3,200,000
Local Sales Tax Exemption	\$1,600,000	\$1,600,000
State Sales Tax Exemption	\$1,600,000	\$1,600,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$61,371,159	\$61,371,159

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$139,979,814	\$139,979,814
To Private Individuals	\$169,092,122	\$169,092,122
Temporary Payroll	\$6,607,851	\$6,607,851
Ongoing Payroll	\$162,484,271	\$162,484,271
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$29,112,308)	(\$29,112,308)
Increase in Property Tax Revenue	(\$30,295,953)	(\$30,295,953)
Temporary Jobs - Sales Tax Revenue	\$46,255	\$46,255
Ongoing Jobs - Sales Tax Revenue	\$1,137,390	\$1,137,390
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$8,792,790	\$8,792,790
To the Public	\$8,792,790	\$8,792,790
Temporary Income Tax Revenue	\$297,353	\$297,353
Ongoing Income Tax Revenue	\$7,311,792	\$7,311,792
Temporary Jobs - Sales Tax Revenue	\$46,255	\$46,255
Ongoing Jobs - Sales Tax Revenue	\$1,137,390	\$1,137,390
Total Benefits to State & Region	\$148,772,605	\$148,772,605

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$139,979,814	\$59,771,159	2:1
State	\$8,792,790	\$1,600,000	5:1
Grand Total	\$148,772,605	\$61,371,159	2:1

*Discounted at the public sector discount rate of: 0%

Additional Comments from IDA

Lockheed Martin is a top five employer in the Southern Tier region, and the number one employer in Tioga County. They are also the third largest tax payer in Tioga County. This project shows Lockheed Martin's commitment to the Owego site, and is an economic opportunity for Tioga County and the Southern Tier region as a whole, as they plan to create 100 new jobs with this expansion project.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
Does this project provide onsite childcare facilities? No