

TROY INDUSTRIAL DEVELOPMENT AUTHORITY - 504 Holdings, LLC - PILOT ASSUMPTIONS

Base Assessed Value	\$ 620,000	FMV \$815,789
Finished Assessed Value		Total FMV \$ 5,000,000
	Assessed Value	\$ 3,500,000 With 70% EQ Rate

PILOT Year	CALENDAR YEAR:	PILOT Base Assessed Valuation	Abatement Schedule for Added Value	Estimated PILOT Payments for Base Value	** Estimated Abated Assessment	***Estimated Full Taxes with No PILOT	Estimated PILOT Payments for Added Value	Estimated Total PILOT Payments	Estimated Mil Rate
Interim	2023								45.31
Interim	2024								45.76
Year 1	2025	\$620,000	100.00%	\$28,655	\$2,880,000	\$161,762	\$0	\$28,655	46.22
Year 2	2026	\$620,000	100.00%	\$28,942	\$2,880,000	\$163,380	\$0	\$28,942	46.68
Year 3	2027	\$620,000	100.00%	\$29,231	\$2,880,000	\$165,013	\$0	\$29,231	47.15
Year 4	2028	\$620,000	100.00%	\$29,523	\$2,880,000	\$166,664	\$0	\$29,523	47.62
Year 5	2029	\$620,000	75.00%	\$29,819	\$2,160,000	\$168,330	\$34,628	\$64,446	48.09
Year 6	2030	\$620,000	75.00%	\$30,117	\$2,160,000	\$170,014	\$34,974	\$65,091	48.58
Year 7	2031	\$620,000	75.00%	\$30,418	\$2,160,000	\$171,714	\$35,324	\$65,742	49.06
Year 8	2032	\$620,000	75.00%	\$30,722	\$2,160,000	\$173,431	\$35,677	\$66,399	49.55
Year 9	2033	\$620,000	50.00%	\$31,029	\$1,440,000	\$175,165	\$72,068	\$103,097	50.05
Year 10	2034	\$620,000	50.00%	\$31,340	\$1,440,000	\$176,917	\$72,789	\$104,128	50.55
Year 11	2035	\$620,000	50.00%	\$31,653	\$1,440,000	\$178,686	\$73,517	\$105,169	51.05
Year 12	2036	\$620,000	50.00%	\$31,969	\$1,440,000	\$180,473	\$74,252	\$106,221	51.56
									52.08
									52.60
									53.13
									53.66
									54.19
									54.74
									55.28
									55.84
Total PILOT Payments		\$ 796,645				\$ 2,051,548		\$ 796,645	
Taxes w/o Improvements		\$ 363,417							
Full Taxes no PILOT		\$ 2,051,548							
Estimated Real Estate Tax Savings		\$ 1,254,903							
Estimated Mortgages Tax Savings		\$ 63,327	Mortgage	\$ 6,332,685					
Estimated Sales Tax Savings		\$ 380,000	Purchases	\$ 4,750,000					
Estimated IDA Financial Assistance		\$ 1,698,230							
Other Public Subsidies		\$ 1,100,000	NYSERDA and ESDC						
Estimated Financial Assistance		29.87%	of total cost						
TIDA Administrative Fee		\$ 70,258							

\* assumption of a \$ 3,500,000 assessment once project is completed

Added Value	\$ 2,880,000
Project Cost	\$ 9,367,685
Finished Val	\$ 3,500,000
Base Value	\$ 620,000

General Tax Rates for City of Troy - per \$1,000			
Tax Year	1/1/2023-12/31/2023		
	City Tax	\$	15.11
	County Tax	\$	7.06
	Library Tax	\$	0.61
	TOTAL	\$	22.78
2022 EQ Rate			70.00%
School District Year	7/1/2023-6/30/2024		
	Troy Rate	\$	22.528367

\$ 45.31

Property Location	Tax Map #	Owner	Town & County Taxable Value	Full Market Value	School Taxable Value	School Tax	Town & County Tax	Total Tax
504 Broadway	101.53-6-22	Owner Name	\$ 620,000	\$ 885,714	\$ 620,000.00	\$ 13,967.59	\$ 14,122.79	\$ 28,090.38
Totals			\$ 620,000	\$ 885,714	\$ 620,000	\$ 13,967.59	\$ 14,122.79	\$ 28,090.38