

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

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 M Rate
Interim	2023								45.3
Interim	2024								45.7
Year 1	2025	\$620,000	100.00%	\$28,655	\$2,880,000	\$161,762	\$0	\$28,655	46.2
Year 2	2026	\$620,000	100.00%	\$28,942	\$2,880,000	\$163,380	\$0	\$28,942	46.6
Year 3	2027	\$620,000	100.00%	\$29,231	\$2,880,000	\$165,013	\$0	\$29,231	47.1
Year 4	2028	\$620,000	100.00%	\$29,523	\$2,880,000	\$166,664	\$0	\$29,523	47.6
Year 5	2029	\$620,000	75.00%	\$29,819	\$2,160,000	\$168,330	\$34,628	\$64,446	48.0
Year 6	2030	\$620,000	75.00%	\$30,117	\$2,160,000	\$170,014	\$34,974	\$65,091	48.5
Year 7	2031	\$620,000	75.00%	\$30,418	\$2,160,000	\$171,714	\$35,324	\$65,742	49.0
Year 8	2032	\$620,000	75.00%	\$30,722	\$2,160,000	\$173,431	\$35,677	\$66,399	49.5
Year 9	2033	\$620,000	50.00%	\$31,029	\$1,440,000	\$175,165	\$72,068	\$103,097	50.0
Year 10	2034	\$620,000	50.00%	\$31,340	\$1,440,000	\$176,917	\$72,789	\$104,128	50.5
Year 11	2035	\$620,000	50.00%	\$31,653	\$1,440,000	\$178,686	\$73,517	\$105,169	51.0
Year 12	2036	\$620,000	50.00%	\$31,969	\$1,440,000	\$180,473	\$74,252	\$106,221	51.5
									52.0
									52.6
									53.1
									53.6
									54.1
									54.7
									55.2
									55.8
							\$ 2,051,548		\$ 796,645
Total PILOT Payments		\$ 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