

PROJECT

Name of Applicant RDC Troy Holdings, LLC
 Project Address 39-45 Congress
 Tax Map ID 101.53-12-11
 Project Name Manning Hall

Fixed PILOT Payments are based on a residential per unit assessment for 71 residential units. Added value is based on full market values from purchase price and appraisal after improvements as equalized.

PILOT Year	CALENDAR YEAR	Assumed Mill Rate	PILOT Base Assessed Valuation	Est. Taxes on Existing Property	Est. Assessment (added value)	Est. Tax Payments for Added Value	Est. Full Taxes with No PILOT	Residential PILOT Payment Per Unit	Fixed PILOT Payments	Abatement Percentage	Est. PILOT Savings
Year 1	2026	46.30	1,480,700	68,559	3,719,300	172,211	240,771	\$ 225	15,975	93.37%	224,796
Year 2	2027	46.77	1,480,700	69,245	3,719,300	173,933	243,179	\$ 225	15,975	93.43%	227,204
Year 3	2028	47.23	1,480,700	69,938	3,719,300	175,673	245,610	\$ 225	15,975	93.50%	229,635
Year 4	2029	47.71	1,480,700	70,637	3,719,300	177,429	248,066	\$ 225	15,975	93.56%	232,091
Year 5	2030	48.18	1,480,700	71,343	3,719,300	179,204	250,547	\$ 225	15,975	93.62%	234,572
Year 6	2031	48.66	1,480,700	72,057	3,719,300	180,996	253,053	\$ 250	17,750	92.99%	235,303
Year 7	2032	49.15	1,480,700	72,777	3,719,300	182,806	255,583	\$ 275	19,525	92.36%	236,058
Year 8	2033	49.64	1,480,700	73,505	3,719,300	184,634	258,139	\$ 300	21,300	91.75%	236,839
Year 9	2034	50.14	1,480,700	74,240	3,719,300	186,480	260,720	\$ 325	23,075	91.15%	237,645
Year 10	2035	50.64	1,480,700	74,983	3,719,300	188,345	263,327	\$ 350	24,850	90.56%	238,477
Year 11	2036	51.15	1,480,700	75,732	3,719,300	190,228	265,961	\$ 1,200	85,200	67.97%	180,761
Year 12	2037	51.66	1,480,700	76,490	3,719,300	192,131	268,620	\$ 1,300	92,300	65.64%	176,320
Year 13	2038	52.17	1,480,700	77,255	3,719,300	194,052	271,307	\$ 1,400	99,400	63.36%	171,907
Year 14	2039	52.70	1,480,700	78,027	3,719,300	195,993	274,020	\$ 1,700	120,700	55.95%	153,320
Year 15	2040	53.22	1,480,700	78,807	3,719,300	197,952	276,760	\$ 1,800	127,800	53.82%	148,960

Totals

1,103,595

2,772,068 3,875,663

711,775

3,163,888

ESTIMATED RESULTS

Total Project Costs (TPC)	\$ 8,295,249
Number of Years for PILOT	15
Total wages of projected FTE jobs for PILOT period	\$ 900,000
Total PILOT Payments	\$ 711,775
Total Taxes without improvements	\$ 1,103,595
Full Taxes No PILOT	\$ 3,875,663
Estimated Real Estate Tax Savings	\$ 3,163,888
Estimated Mortgages Tax Savings	\$ 69,000
Estimated Sales Tax Savings	\$ 341,431
Estimated Financial Assistance	\$ 3,574,318
Estimated Financial Assistance (% of TPC)	43%
TIDA Administrative Fee	\$ 62,214

Other Public Assistance	\$ 731,663
Est. Total Public Assistance As % of TPC	52%

RETURN ON INVESTMENT

Total Project Cost (TPC)/Estimated Financial Assistance	2.32
Economic Benefits/Est. Financial Assistance	2.57
Economic Benefits/Est. Total Public Financial Assistance	1.94
Total Financial Assistance/added residential unit	\$ 50,343
Total Public Financial Assistance/added residential unit	\$ 60,648

Economic Benefits = Total Project Costs + Total annual wages for new FTE jobs for PILOT period

	FMV	Assessed Value
Purchase Price	\$ 2,278,000	\$ 1,480,700
Appraised Value After Improvements	\$ 8,000,000	\$ 5,200,000
Added Value	\$ 5,722,000	\$ 3,719,300