TROY INDUSTRIAL DEVELOPMENT AUTHORITY - 750 2nd Avenue Lion Factory - Residential -30 year PILOT ASSUMPTIONS

80.40-2-1 222,800 square feet commercial with apartments

PILOT Year	CALENDAR YEAR:	PILOT Base Assessed Valuation	Estimated PILOT Payments for Base Value	** Estimated Abated Assessment	***Estimated Full Taxes with No PILOT	Host Community Payment	Annual PILOT Payment	Total Annual Payment	Estimated Mil Rate	IDA Proposed $/unit
Interim	2021	$ 1,166,667	$ -	$ -			$ 52,080	$ 52,080	44.6400	
Interim	2022	$ 1,166,667					$ 53,122	$ 53,122	45.5328	
Year 1	2023	$ 1,166,667	$ 54,184	$ 84,001	$ 224,601	$ 46,867	$ 93,733	$ 140,600	46.4435	$ 931.13
Year 2	2024	$ 1,166,667	$ 55,268	$ 84,275	$ 229,093	$ 48,273	$ 96,545	$ 144,818	47.3723	$ 959.06
Year 3	2025	$ 1,166,667	$ 56,373	$ 84,512	$ 233,674	$ 49,721	$ 99,442	$ 149,163	48.3198	$ 987.83
Year 4	2026	$ 1,166,667	$ 57,501	$ 84,710	$ 238,348	$ 51,212	$ 102,425	$ 153,637	49.2862	$ 1,017.47
Year 5	2027	$ 1,166,667	$ 58,651	$ 84,868	$ 243,115	$ 52,749	$ 105,498	$ 158,247	50.2719	$ 1,047.99
Year 6	2028	$ 1,166,667	$ 59,824	$ 84,983	$ 247,977	$ 54,331	$ 108,663	$ 162,994	51.2773	$ 1,079.43
Year 7	2029	$ 1,166,667	$ 61,020	$ 85,053	$ 252,937	$ 55,961	$ 111,923	$ 167,884	52.3029	$ 1,111.81
Year 8	2030	$ 1,166,667	$ 62,240	$ 85,075	$ 257,995	$ 57,640	$ 115,280	$ 172,920	53.3489	$ 1,145.17
Year 9	2031	$ 1,166,667	$ 63,485	$ 85,047	$ 263,155	$ 59,369	$ 118,739	$ 178,108	54.4159	$ 1,179.52
Year 10	2032	$ 1,166,667	$ 64,755	$ 84,967	$ 268,418	$ 61,150	$ 122,301	$ 183,451	55.5042	$ 1,214.91
Year 11	2033	$ 1,166,667	$ 66,050	$ 84,832	$ 273,787	$ 62,985	$ 125,970	$ 188,955	56.6143	$ 1,251.36
Year 12	2034	$ 1,166,667	$ 67,371	$ 84,639	$ 279,263	$ 64,874	$ 129,749	$ 194,623	57.7466	$ 1,288.90
Year 13	2035	$ 1,166,667	$ 68,718	$ 84,386	$ 284,848	$ 66,821	$ 133,641	$ 200,462	58.9015	$ 1,327.56
Year 14	2036	$ 1,166,667	$ 70,093	$ 84,069	$ 290,545	$ 68,825	$ 137,651	$ 206,476	60.0796	$ 1,367.39
Year 15	2037	$ 1,166,667	$ 71,495	$ 83,686	$ 296,356	$ 70,890	$ 141,780	$ 212,670	61.2812	$ 1,408.41
Year 16	2038	$ 1,166,667	$ 72,925	$ 83,233	$ 302,283	$ 73,017	$ 146,033	$ 219,050	62.5068	$ 1,450.66
Year 17	2039	$ 1,166,667	$ 74,383	$ 82,707	$ 308,328	$ 75,207	$ 150,414	$ 225,622	63.7569	$ 1,494.18
Year 18	2040	$ 1,166,667	$ 75,871	$ 82,105	$ 314,495	$ 77,463	$ 154,927	$ 232,390	65.0321	$ 1,539.01
Year 19	2041	$ 1,166,667	$ 77,388	$ 81,423	$ 320,785	$ 79,787	$ 159,575	$ 239,362	66.3327	$ 1,585.18
Year 20	2042	$ 1,166,667	$ 78,936	$ 80,658	$ 327,201	$ 82,181	$ 164,362	$ 246,543	67.6593	$ 1,632.73
Year 21	2043	$ 1,166,667	$ 80,515	$ 79,805	$ 333,745	$ 84,646	$ 169,293	$ 253,939	69.0125	$ 1,681.72
Year 22	2044	$ 1,166,667	$ 82,125	$ 78,862	$ 340,419	$ 87,186	$ 174,372	$ 261,557	70.3928	$ 1,732.17
Year 23	2045	$ 1,166,667	$ 83,767	$ 77,824	$ 347,228	$ 89,801	$ 179,603	$ 269,404	71.8006	$ 1,784.13
Year 24	2046	$ 1,166,667	$ 85,443	$ 76,686	$ 354,172	$ 92,495	$ 184,991	$ 277,486	73.2367	$ 1,837.66
Year 25	2047	$ 1,166,667	$ 87,152	$ 75,445	$ 361,256	$ 95,270	$ 190,541	$ 285,811	74.7014	$ 1,892.79
Year 26	2048	$ 1,166,667	$ 88,895	$ 74,096	$ 368,481	$ 98,128	$ 196,257	$ 294,385	76.1954	$ 1,949.57
Year 27	2049	$ 1,166,667	$ 90,673	$ 72,634	$ 375,851	$ 101,072	$ 202,144	$ 303,217	77.7193	$ 2,008.06
Year 28	2050	$ 1,166,667	$ 92,486	$ 71,054	$ 383,368	$ 104,104	$ 208,209	$ 312,313	79.2737	$ 2,068.30
Year 29	2051	$ 1,166,667	$ 94,336	$ 69,352	$ 391,035	$ 107,228	$ 214,455	$ 321,683	80.8592	$ 2,130.35
Year 30	2052	$ 1,166,667	$ 96,222	$ 67,523	$ 398,856	$ 110,444	$ 220,889	$ 331,333	82.4764	$ 2,194.26
			$ 593,300	**$ 847,492**	**$ 2,459,313**	**$ 537,274**	**$ 1,074,548**	**$ 1,611,821**		

Total PILOT Payments	$ 1,074,548		
Taxes w/o Improvements	$ 593,300	1BR	115
Full Taxes no PILOT	$ 2,459,313	2BR	33
		3BR	3
Estimated Real Estate Tax Savings	$ 1,384,765.77	**Total Units**	**151**
Estimated Mortgages Tax Savings	$ 304,304.00		
Estimated Sales Tax Savings	$ 1,208,000.00		
Estimated Financial Assistance	$ 2,897,069.77		
TIDA Administrative Fee	$ 374,397.72		

PILOT Payments in Column H will be fixed

		40% AMI	15
Added Value	$ 3,669,333	50% AMI	27
Project Cost	$ 49,919,696	60% AMI	84
Precon Assessed Value	$ 1,166,667	80% AMI	18
Post Construction Value		Market	6
Net Income approach	$ 4,836,000	Super	1
			151