**Please note: the taxes projected below are estimated calculations based on 2018 County/Town rates without any increase over the 10 year period. Any increase/decrease in rates will effect amount of taxes paid/savings. Calculations do not include taxes for village, ambulance or any other special district charge.**

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Church Hill Properties** | | | | | | | | | | | | |
| ***Enhanced PILOT*** | | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** | **Year 6** | **Year 7** | **Year 8** | **Year 9** | **Year 10** | **Year 11** |
| **Highlands 111-1-15.42** | | | | | | | | | | | | |
| total assessment | | 25,279,000 | 25,279,000 | 25,279,000 | 25,279,000 | 25,279,000 | 25,279,000 | 25,279,000 | 25,279,000 | 25,279,000 | 25,279,000 | 25,279,000 |
| land assessment | | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 |
| improvement | | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 |
| % of exemption | | 0.00 | 0.10 | 0.20 | 0.30 | 0.40 | 0.50 | 0.60 | 0.70 | 0.80 | 0.90 | 1.00 |
| taxable value of imp | | 0 | 2,500,000 | 5,000,000 | 7,500,000 | 10,000,000 | 12,500,000 | 15,000,000 | 17,500,000 | 20,000,000 | 22,500,000 | 25,000,000 |
| land assessment | | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 | 279,000 |
| total taxable value | | 279,000 | 2,779,000 | 5,279,000 | 7,779,000 | 10,279,000 | 12,779,000 | 15,279,000 | 17,779,000 | 20,279,000 | 22,779,000 | 25,279,000 |
| | | | | | | | | | | | | |
| **Tax Rates - 2018** | | | | | | | | | | | | |
| County Rate | 3.6209 | $1,010.23 | $10,062.48 | $19,114.73 | $28,166.98 | $37,219.23 | $46,271.48 | $55,323.73 | $64,375.98 | $73,428.23 | $82,480.48 | $91,532.73 |
| Town/Hwy Rate | 4.7311 | $1,319.98 | $13,147.73 | $24,975.48 | $36,803.23 | $48,630.98 | $60,458.73 | $72,286.48 | $84,114.23 | $95,941.98 | $107,769.73 | $119,597.48 |
| 2017-2018 School | 20.6399 | $5,758.53 | $57,358.28 | $108,958.03 | $160,557.78 | $212,157.53 | $263,757.28 | $315,357.03 | $366,956.78 | $418,556.53 | $470,156.28 | $521,756.03 |
| | | | | | | | | | | | | |
| **Total Taxes including Fire** | | **$8,088.74** | **$80,568.49** | **$153,048.24** | **$225,527.99** | **$298,007.74** | **$370,487.49** | **$442,967.24** | **$515,446.99** | **$587,926.74** | **$660,406.49** | **$732,886.24** |
| | | | | | | | | | | | | |
| **Savings with exemption** | | **724,797.50** | **652,317.75** | **579,838.00** | **507,358.25** | **434,878.50** | **362,398.75** | **289,919.00** | **217,439.25** | **144,959.50** | **72,479.75** | **0.00** |
| | | | | | | | | | | | | |
| **Grand Total of Savings** | | **3,986,386.25** | | | | | | | | | | |

Project value on application: $25,000,000

*Estimated building value based on 99,045 sq.ft. Building: Construction Cost $25,000,000*

Project value of $25,000,000. Equalization Rate: 100% = Assessed Value of $25,000,000

Current Land Value: $279,000

Please note: taxes are calculated based on 2018 County/Town rates without any increase over the 10 year period

Calculations do not include taxes for village, ambulance or any other special district charge.

July 3, 2018 *SUBJECT TO FINAL REVIEW OF PLANS & IDA APPLICATION*