

Spectronics - 265 Spagnoli Road

265 Spagnoli Road, Melville, NY 11747

Tax Map # 400-266.00-01.00-002.004

2019/2020 taxes \$168,767. or approx. \$1.97 per sq. ft. for 42,065 sq. ft. of an approx. 85,556 sq. ft. existing bldg.
42,065 sq. ft. x \$1.97 per s. ft. = \$82,868

Half Hollow Hills

Projections for illustration only, subject to IDA Board vote

Using no tax increases for illustration purposes

% Tax Abatement of actual tax due in given year starting 50%-Taxes float each year but the % of Abatement is fixed.

<u>Year</u>	<u>Tax Year</u>	<u>Taxes</u>	<u>%</u>	<u>Savings</u>	<u>Pay</u>	<u>%</u>
1	Dec 2021 - 2022	82,868	50%	41,434	41,434	50%
2	Dec 2022 - 2023	82,868	47%	38,948	43,920	53%
3	Dec 2023 - 2024	82,868	44%	36,462	46,406	56%
4	Dec 2024 - 2025	82,868	41%	33,976	48,892	59%
5	Dec 2025 - 2026	82,868	38%	31,490	51,378	62%
6	Dec 2026 - 2027	82,868	35%	29,004	53,864	65%
7	Dec 2027 - 2028	82,868	32%	26,518	56,350	68%
8	Dec 2028 - 2029	82,868	29%	24,032	58,836	71%
9	Dec 2029 - 2030	82,868	26%	21,546	61,322	74%
10	Dec 2030 - 2031	82,868	23%	19,060	63,808	77%
11	Dec 2031 - 2032	82,868	20%	16,574	66,294	80%
12	Dec 2032 - 2033	82,868	17%	14,088	68,780	83%
13	Dec 2033 - 2034	82,868	14%	11,602	71,266	86%
14	Dec 2034 - 2035	82,868	11%	9,115	73,753	89%
15	Dec 2035 - 2036	82,868	8%	6,629	76,239	92%
		<u>1,243,020</u>		<u>360,476</u>	<u>882,544</u>	<u>71.00%</u>

Sales Tax Benefit

\$ - Renovation (\$1,200,000 x 60% x 8.625%)
55,933 Equipment (\$648,500 x 8.625%)
\$ 55,933 Total Sales Tax

Mortgage Recording Tax

\$ -

Total Savings

\$ 55,933 Sales Tax
- Mortgage Recording Tax
360,476 Property Tax
\$ 416,409