

Hartz Mountain Industries, Inc.

235 Pinelawn Road
Melville, NY 11747

Existing Taxes 2018/2019 Tax Year
Two Lots Tax Map #400-270-1-8.001 and 400-270-1-24.1

2018/19 Taxes	Land	Building	Total	
#400-270-1-8.001	\$ 128,578	\$ -	\$ 128,578	vacant parcel
#400-270-1-24.001	\$ 646,185	\$ 412,107	\$ 1,058,292	land & bldg
	\$ 774,763	\$ 412,107	\$ 1,186,870	Total

Full taxes for the proposed project are estimated to be \$2,145,000 for 945,686 sq. ft. or \$2.27 per sq. ft.

Projections are for illustration only, subject to IDA Board vote.

Using no tax increases for illustration purposes.

The proposed abatement is on the improvements on "Y" - the taxes float but the %'s are fixed.
Continue to pay 100% of the land taxes each year based on assessed value of "X".

Year	Tax Year	"X" Land Taxes	Estimated Full Taxes	Estimated Tax on Improvements	"Y" Abatement % on Improvements	Savings	Net % Savings	Pay	Net % Pay
1	after C/O	774,763	2,145,000	1,370,237	65.00%	890,654	41.52%	1,254,346	58.48%
2		774,763	2,145,000	1,370,237	61.75%	846,121	39.45%	1,298,879	60.55%
3		774,763	2,145,000	1,370,237	58.50%	801,589	37.37%	1,343,411	62.63%
4		774,763	2,145,000	1,370,237	55.25%	757,056	35.29%	1,387,944	64.71%
5		774,763	2,145,000	1,370,237	52.00%	712,523	33.22%	1,432,477	66.78%
6		774,763	2,145,000	1,370,237	48.75%	667,991	31.14%	1,477,009	68.86%
7		774,763	2,145,000	1,370,237	45.50%	623,458	29.07%	1,521,542	70.93%
8		774,763	2,145,000	1,370,237	42.25%	578,925	26.99%	1,566,075	73.01%
9		774,763	2,145,000	1,370,237	39.00%	534,392	24.91%	1,610,608	75.09%
10		774,763	2,145,000	1,370,237	35.75%	489,860	22.84%	1,655,140	77.16%
11		774,763	2,145,000	1,370,237	32.50%	445,327	20.76%	1,699,673	79.24%
12		774,763	2,145,000	1,370,237	29.25%	400,794	18.69%	1,744,206	81.31%
13		774,763	2,145,000	1,370,237	26.00%	356,262	16.61%	1,788,738	83.39%
14		774,763	2,145,000	1,370,237	22.75%	311,729	14.53%	1,833,271	85.47%
15		774,763	2,145,000	1,370,237	19.50%	267,196	12.46%	1,877,804	87.54%
16		774,763	2,145,000	1,370,237	16.25%	222,664	10.38%	1,922,336	89.62%
17		774,763	2,145,000	1,370,237	13.00%	178,131	8.30%	1,966,869	91.70%
18		774,763	2,145,000	1,370,237	9.75%	133,598	6.23%	2,011,402	93.77%
19		774,763	2,145,000	1,370,237	6.50%	89,065	4.15%	2,055,935	95.85%
20		774,763	2,145,000	1,370,237	3.25%	44,533	2.08%	2,100,467	97.92%
		15,495,260	42,900,000	27,404,740		9,351,868	21.80%	33,548,132	78.20%

Sales Tax Benefit

\$ 6,517,353	Construction (\$125,939,180 x 60% x 8.625%)
\$ 6,517,353	Total Sales Tax

Mortgage Recording Tax

\$ 937,500	(\$125,000,000 x .75%)
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Total Savings

\$ 6,517,353	Sales Tax
937,500	Mortgage Recording Tax
9,351,868	Property Tax
\$ 16,806,721	Total Savings
	Taxes to be Paid Over Term of PILOT
	\$33,548,132

	<u>Average Salary</u>
# of Jobs Retained:	0
# of Jobs Created:	600-800
Total Jobs	600-800
	\$0
	\$40,000
	\$40,000

Total Private Capital Investment: \$190,479,829

Other Misc Public Benefits: According to InformAnalytics, the project is estimated to create 857 construction jobs.

Likelihood Project Being Completed in Timely Fashion:

Client anticipates commencing construction in late 2019 and hopes to be operational in early 2021.