

Contract Pharmacal Corporation(CPC)

150 Engineers Road, Hauppauge, NY 11788

Tax Map # 800-185-2-4.6

\$240,317 existing taxes 2019/2020 for entire building - 124,871 sq. ft. bldg.

Taxes are \$1.92 per sq. ft. or 140,160 for 73,000 sq.ft

Hauppauge School District

Projections for illustration only, subject to IDA Board vote

Using no tax increases for illustration purposes

% Tax Abatement of the actual tax due in each given year starting at 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	140,160	50%	70,080	70,080	50%
2	Dec 2022 - 2023	140,160	45%	63,072	77,088	55%
3	Dec 2023 - 2024	140,160	40%	56,064	84,096	60%
4	Dec 2024 - 2025	140,160	35%	49,056	91,104	65%
5	Dec 2025 - 2026	140,160	30%	42,048	98,112	70%
6	Dec 2026 - 2027	140,160	25%	35,040	105,120	75%
7	Dec 2027 - 2028	140,160	20%	28,032	112,128	80%
8	Dec 2028 - 2029	140,160	15%	21,024	119,136	85%
9	Dec 2029 - 2030	140,160	10%	14,016	126,144	90%
10	Dec 2030 - 2031	140,160	5%	<u>7,008</u>	<u>133,152</u>	95%
		1,401,600		385,440	27.50% 1,016,160	72.50%

Sales Tax Benefit

\$	18,113	Renovations (\$350,000 x 60% x 8.625%)
	<u>21,563</u>	Equipment (\$250,000 x 8.625%)
\$	39,676	Total Sales Tax

Total Savings

\$	39,676	Sales Tax
	<u>385,440</u>	Property Tax
\$	425,116	