

Piping Rock Health Products LLC

90 Davids Drive, Hauppauge, NY 11788

Tax Map # 800-182.00-01.00-033.084 (2.30 acres) & apportioned part of lot 33.058 (1.13 acres) totaling 3.43 acres

2020/2021 taxes \$133,538 or approx. \$2.97 per sq. ft. for approx. 44,950 sq. ft. existing bldg.
(lot 33.084 = \$131,212 + \$2,326 apportioned prt of lot 33.058 = \$133,538)

Hauppauge School District

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 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	133,538	50%	66,769	66,769	50%
2	Dec 2022 - 2023	133,538	47%	62,763	70,775	53%
3	Dec 2023 - 2024	133,538	44%	58,757	74,781	56%
4	Dec 2024 - 2025	133,538	41%	54,751	78,787	59%
5	Dec 2025 - 2026	133,538	38%	50,744	82,794	62%
6	Dec 2026 - 2027	133,538	35%	46,738	86,800	65%
7	Dec 2027 - 2028	133,538	32%	42,732	90,806	68%
8	Dec 2028 - 2029	133,538	29%	38,726	94,812	71%
9	Dec 2029 - 2030	133,538	26%	34,720	98,818	74%
10	Dec 2030 - 2031	133,538	23%	30,714	102,824	77%
11	Dec 2031 - 2032	133,538	20%	26,708	106,830	80%
12	Dec 2032 - 2033	133,538	17%	22,701	110,837	83%
13	Dec 2033 - 2034	133,538	14%	18,695	114,843	86%
14	Dec 2034 - 2035	133,538	11%	14,689	118,849	89%
15	Dec 2035 - 2036	133,538	8%	10,683	122,855	92%
		2,003,070		580,890	29.00% 1,422,180	71.00%

Sales Tax Benefit

\$ 362,250	Renovation (\$7,000,000 x 60% x 8.625%)
<u>34,500</u>	Equipment (\$400,000 x 8.625%)
\$ 396,750	Total Sales Tax

Mortgage Recording Tax

\$ 34,313	(4,575,000 x .75%)
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Total Savings

\$ 396,750	Sales Tax
34,313	Mortgage Recording Tax
<u>580,890</u>	Property Tax
\$ 1,011,953	Savings - 15 years (\$67,464/yr)