

Sterling North America, Inc. (Sterling Digital Print)

70 Corporate Drive, Hauppauge, NY 11788

Tax Map # 800 182.000 -1-11.014

2020/2021 taxes \$250,118. or approx. \$3.33 per sq. ft. for approx. 75,000. ft. existing bldg.

Hauppauge School District

Town of Smithtown

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 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	250,118	50%	125,059	125,059	50%
2	Dec 2022 - 2023	250,118	45%	112,553	137,565	55%
3	Dec 2023- 2024	250,118	40%	100,047	150,071	60%
4	Dec 2024 - 2025	250,118	35%	87,541	162,577	65%
5	Dec 2025 - 2026	250,118	30%	75,035	175,083	70%
6	Dec 2026 - 2027	250,118	25%	62,530	187,589	75%
7	Dec 2027 - 2028	250,118	20%	50,024	200,094	80%
8	Dec 2028 - 2029	250,118	15%	37,518	212,600	85%
9	Dec 2029 - 2030	250,118	10%	25,012	225,106	90%
10	Dec 2030 - 2031	<u>250,118</u>	5%	<u>12,506</u>	<u>237,612</u>	95%
		2,501,180		687,825	27.50% 1,813,356	72.50%

Sales Tax Benefit

\$	15,525	(\$300,000. x 60% x 8.625%)
	<u>64,688</u>	(\$750,000 X 8.625%)
\$	80,213	Total Sales Tax

Mortgage Recording Tax

\$ -

Total Savings

\$	80,213	Sales Tax
	-	Mortgage Recording Tax
	<u>687,825</u>	Property Tax
\$	768,038	

