

Hartz Mountain Industries, Inc.

Spagnoli Road  
Melville, NY 11747

Existing Taxes 2020/2021 Tax Year

Two Tax Lots Tax Map #400-266.00-01.00-014.005 and 400-266-1-7.003

2018/19 Taxes	Land	Building	Total	
#400-266-1-14.005	\$ 24,198	\$ -	\$ 24,198	vacant parcel
#400-266-1-7.003	\$ 160,185	\$ -	\$ 160,185	vacant parcel
	\$ 184,383	\$ -	\$ 184,383	Total

Full taxes for the proposed project are estimated to be \$1,101,766 for 411,000 sq. ft. or \$2.68 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	Net Savings	Net % Savings	Pav	Net % Pay
1	after C/O	184,383	1,101,766	917,383	65.00%	596,299	54.12%	505,467	45.88%
2		184,383	1,101,766	917,383	61.00%	559,604	50.79%	542,162	49.21%
3		184,383	1,101,766	917,383	57.00%	522,908	47.46%	578,858	52.54%
4		184,383	1,101,766	917,383	53.00%	486,213	44.13%	615,553	55.87%
5		184,383	1,101,766	917,383	49.00%	449,518	40.80%	652,248	59.20%
6		184,383	1,101,766	917,383	45.00%	412,822	37.47%	688,944	62.53%
7		184,383	1,101,766	917,383	41.00%	376,127	34.14%	725,639	65.86%
8		184,383	1,101,766	917,383	37.00%	339,432	30.81%	762,334	69.19%
9		184,383	1,101,766	917,383	33.00%	302,736	27.48%	799,030	72.52%
10		184,383	1,101,766	917,383	29.00%	266,041	24.15%	835,725	75.85%
11		184,383	1,101,766	917,383	25.00%	229,346	20.82%	872,420	79.18%
12		184,383	1,101,766	917,383	21.00%	192,650	17.49%	909,116	82.51%
13		184,383	1,101,766	917,383	17.00%	155,955	14.16%	945,811	85.84%
14		184,383	1,101,766	917,383	13.00%	119,260	10.82%	982,506	89.18%
15		184,383	1,101,766	917,383	9.00%	82,564	7.49%	1,019,202	92.51%
		2,765,745	16,526,490	13,760,745		5,091,476	30.81%	11,435,014	69.19%

Sales Tax Benefit

\$ 2,969,156 Construction (\$57,375,000 x 60% x 8.625%)

\$ 2,969,156 Total Sales Tax

Mortgage Recording Tax

\$ 479,250 (\$63,900,000 x .75%)

Total Savings

\$ 2,969,156	Sales Tax	
479,250	Mortgage Recording Tax	
5,091,476	Property Tax	
<b>\$ 8,539,882</b>	<b>Total Savings</b>	<b>Taxes to be Paid Over Term of PILOT \$11,435,303</b>

Average Salary

# of Jobs Retained:	0	\$0
# of Jobs Created:	200-300	\$45,000
Total Jobs	200-300	\$45,000

**Total Private Capital Investment:**

**Other Misc Public Benefits:** According to InformAnalytics, the project is estimated to create 225 construction jobs.

**Likelihood Project Being Completed in Timely Fashion:**

Client anticipates commencing construction in October of 2021 and hopes to be operational in September 2022.