

MTK 200 Crossways LLC and E&M Logistics, inc.

380 Oser Avenue, Hauppauge, NY 11788

Full taxes for existing 20,000 sq.ft. building are \$62,000/\$3.10 per sq.ft. Proposed project is to demolish existing building & construct a new 58,000 sq.ft. building

Existing Taxes 2020/2021 Tax Year Hauppauge School District
Tax Map # 800.182-01-33.23

Full taxes for the proposed project are estimated to be \$179,800 for 58,000 sq. ft. or \$3.10 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".

"X"

"Y"

Year	Tax Year	Land Taxes	Estimated Full Taxes	Estimated Tax on Improvements	Abatement % on Improvements	Savings	Net % Savings	Pay	Net % Pay
1	2022-2023	4,931	179,800	174,869	50.00%	87,435	48.63%	92,366	51.37%
2	2023-2024	4,931	179,800	174,869	46.75%	81,751	45.47%	98,049	54.53%
3	2024-2025	4,931	179,800	174,869	43.50%	76,068	42.31%	103,732	57.69%
4	2025-2026	4,931	179,800	174,869	40.25%	70,385	39.15%	109,415	60.85%
5	2026-2027	4,931	179,800	174,869	37.00%	64,702	35.99%	115,098	64.01%
6	2027-2028	4,931	179,800	174,869	33.75%	59,018	32.82%	120,782	67.18%
7	2028-2029	4,931	179,800	174,869	30.50%	53,335	29.66%	126,465	70.34%
8	2029-2030	4,931	179,800	174,869	27.25%	47,652	26.50%	132,148	73.50%
9	2030-2031	4,931	179,800	174,869	24.00%	41,969	23.34%	137,831	76.66%
10	2031-2032	4,931	179,800	174,869	20.75%	36,285	20.18%	143,515	79.82%
11	2032-2033	4,931	179,800	174,869	17.50%	30,602	17.02%	149,198	82.98%
12	2033-2034	4,931	179,800	174,869	14.25%	24,919	13.86%	154,881	86.14%
13	2034-2035	4,931	179,800	174,869	11.00%	19,236	10.70%	160,564	89.30%
14	2035-2036	4,931	179,800	174,869	7.75%	13,552	7.54%	166,248	92.46%
15	2036-2037	4,931	179,800	174,869	4.50%	7,869	4.38%	171,931	95.62%
		73,965	2,697,000	2,623,035		714,777	26.50%	1,982,223	73.50%

Sales Tax Benefit

\$ 258,875	Construction (\$5,000,000. x 60% x 8.625%)
<u>258,875</u>	Equipment (\$3,000,000. x 8.625%)
\$ 517,750	Total Sales Tax

Mortgage Recording Tax

\$ 32,100	(\$4,280,000 .75%)
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Total Savings

\$ 517,750	Sales Tax
32,100	Mortgage Recording Tax
<u>714,777</u>	Property Tax

\$ 1,264,627 Total Savings Taxes to be Paid Over Term of PILOT \$1,982,223

Average Salary

# of Jobs Retained:	0	\$0
# of Jobs Created:	85	\$55,220
Total Jobs	85	\$55,220

Total Private Capital Investment: \$ 13,350,000

Other Misc Public Benefits: The project is estimated to create 50 construction jobs.

Likelihood Project Being Completed | Client anticipates commencing construction in 2022 Q1 and projects 24 months for construction.