

Hartz Mountain Industries, Inc.

Spagnoli Road
Melville, NY 11747

Existing Taxes 2020/2021 Tax Year

Tax Map #400-266.00-01.00-7.003

2021/22 Taxes Land

#400-266-1-7.003 \$ 163,905 vacant parcel

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"		"Y"		Net Savings	Net % Savings	Pay	Net % Pay
		Land Taxes	Estimated Full Taxes	Estimated Tax on Improvements	Abatement % on Improvements				
1	after C/O	163,905	1,101,766	937,861	65.00%	609,610	55.33%	492,156	44.67%
2		163,905	1,101,766	937,861	61.00%	572,095	51.93%	529,671	48.07%
3		163,905	1,101,766	937,861	57.00%	534,581	48.52%	567,185	51.48%
4		163,905	1,101,766	937,861	53.00%	497,066	45.12%	604,700	54.88%
5		163,905	1,101,766	937,861	49.00%	459,552	41.71%	642,214	58.29%
6		163,905	1,101,766	937,861	45.00%	422,037	38.31%	679,729	61.69%
7		163,905	1,101,766	937,861	41.00%	384,523	34.90%	717,243	65.10%
8		163,905	1,101,766	937,861	37.00%	347,009	31.50%	754,757	68.50%
9		163,905	1,101,766	937,861	33.00%	309,494	28.09%	792,272	71.91%
10		163,905	1,101,766	937,861	29.00%	271,980	24.69%	829,786	75.31%
11		163,905	1,101,766	937,861	25.00%	234,465	21.28%	867,301	78.72%
12		163,905	1,101,766	937,861	21.00%	196,951	17.88%	904,815	82.12%
13		163,905	1,101,766	937,861	17.00%	159,436	14.47%	942,330	85.53%
14		163,905	1,101,766	937,861	13.00%	121,922	11.07%	979,844	88.93%
15		163,905	1,101,766	937,861	9.00%	84,407	7.66%	1,017,359	92.34%
		2,458,575	16,526,490	14,067,915		5,205,129	31.50%	11,321,361	68.50%

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
5,205,129	Property Tax
\$ 8,653,535	Total Savings
	Taxes to be Paid Over Term of PILOT
	\$11,321,361

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 September 2022 and hopes to be operational in September 2023.