

COMMERCIAL SERVICE - 10 YEAR PILOT

YEAR	ESTIMATED TOTAL ASSESSMENT	FULL VALUE TAXES PAID	PILOT ASSESSMENT	PILOT PAYMENT	ESTIMATED TAX SAVINGS
1	\$4,550,000	\$72,525	\$2,800,000	\$44,631	\$27,894
2	\$4,550,000	\$72,525	2,800,000	44,631	27,894
3	\$4,550,000	\$72,525	2,800,000	44,631	27,894
4	\$4,550,000	\$72,525	2,800,000	44,631	27,894
5	\$4,550,000	\$72,525	2,800,000	44,631	27,894
6	\$4,550,000	\$72,525	3,675,000	58,578	13,947
7	\$4,550,000	\$72,525	3,850,000	61,368	11,157
8	\$4,550,000	\$72,525	4,025,000	64,157	8,368
9	\$4,550,000	\$72,525	4,200,000	66,947	5,578
10	\$4,550,000	\$72,525	4,375,000	69,736	2,789
Totals	N/A	\$725,255	N/A	\$543,941	\$181,314

Total Pilot Paid	\$543,941	Mort. Rec. Tax	\$23,355	Total
Total Abatement	\$181,314	Sales Tax	\$63,000	Savings
		Property Tax	\$181,314	\$267,668.80
		Application Fee	\$1,000	
		Bond Counsel Fee	\$12,000	Total
		IDA Counsel Fee	\$8,000	Costs
		IDA Fee	\$33,750	\$54,750.00

Present Assessed Value of property (Land Only)	\$2,935,000	Bottom Line Savings	\$212,918.80
Present Annual Taxes (Land Only)	\$14,184		

ESTIMATE



