

COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY - SOLAR FACILITY PILOT WORKSHEET

Project: OYA State Route 122 LLC, 1436 State Route 122, Constable, NY 12926

Table #1: Project Information		Table #3: Cost/Benefit Summary	
2019 Assessed Value (Base Value):	\$18,000.00	Total Estimated Taxes Without Improvements	\$64,273.72
2019 Equalization Rate (ER):	11.35%	Total Estimated PILOT Payments	\$503,794.73
2019 Fair Market Value:	\$158,590.31	Total Estimated Taxes With No PILOT	\$3,488,614.87
2019 Mill Rate:	238.0508	Estimated Real Estate Tax Savings	\$2,984,820.15
Project Cost:	\$11,533,890.00	Estimated Mortgages Tax Savings	\$0.00
Projected Valuation: ¹	\$7,000,000.00	Estimated Sales Tax Savings	\$80,000.00
Added Value (Projected Valuation * ER):	\$794,500.00	Total Estimated Financial Assistance	\$3,064,820.15
Finished Value (Added Value + Base Value):	\$812,500.00	FCIDA Administrative Fee	\$115,338.90
Nameplate Megawatt Capacity:	4.53	Net Total Estimated Financial Assistance	\$2,949,481.25
Payment per Megawatt:	\$5,500.00		
System PILOT Payment Escalator:	2%		
Costs Subject to NYS Sales Tax:	\$1,000,000.00		
Franklin County Sales Tax Rate:	8%		
FCIDA Administrative Fee:	1%		

Table #2: Proposed PILOT Payment Schedule

PILOT Year	Calendar Year	PILOT Base Assessed Valuation ²	Estimated PILOT Payments for Base Value	PILOT Payments for System ³	Total PILOT Payments (Base Value + System) ⁴	2019 Mill Rate ⁵	Estimated Full Taxes With No PILOT ⁶
Interim	2019	\$18,000			\$4,284.91	\$238.05	\$4,284.91
Interim	2020	\$18,000			\$4,370.61	242.811816	\$4,370.61
Year 1	2021	\$18,000	\$4,284.91	\$24,915.00	\$29,199.91	247.6680523	\$201,230.29
Year 2	2022	\$18,000	\$4,284.91	\$25,413.30	\$29,698.21	252.6214134	\$205,254.90
Year 3	2023	\$18,000	\$4,284.91	\$25,921.57	\$30,206.48	257.6738416	\$209,360.00
Year 4	2024	\$18,000	\$4,284.91	\$26,440.00	\$30,724.91	262.8273185	\$213,547.20
Year 5	2025	\$18,000	\$4,284.91	\$26,968.80	\$31,253.71	268.0838648	\$217,818.14
Year 6	2026	\$18,000	\$4,284.91	\$27,508.17	\$31,793.09	273.4455421	\$222,174.50
Year 7	2027	\$18,000	\$4,284.91	\$28,058.34	\$32,343.25	278.914453	\$226,617.99
Year 8	2028	\$18,000	\$4,284.91	\$28,619.50	\$32,904.42	284.492742	\$231,150.35
Year 9	2029	\$18,000	\$4,284.91	\$29,191.89	\$33,476.81	290.1825969	\$235,773.36
Year 10	2030	\$18,000	\$4,284.91	\$29,775.73	\$34,060.65	295.9862488	\$240,488.83
Year 11	2031	\$18,000	\$4,284.91	\$30,371.25	\$34,656.16	301.9059738	\$245,298.60
Year 12	2032	\$18,000	\$4,284.91	\$30,978.67	\$35,263.59	307.9440933	\$250,204.58
Year 13	2033	\$18,000	\$4,284.91	\$31,598.24	\$35,883.16	314.1029751	\$255,208.67
Year 14	2034	\$18,000	\$4,284.91	\$32,230.21	\$36,515.12	320.3850346	\$260,312.84
Year 15	2035	\$18,000	\$4,284.91	\$32,874.81	\$37,159.73	326.7927353	\$265,519.10
		Totals	\$64,273.72	\$430,865.48	\$503,794.73		\$3,488,614.87

Notes

¹ Projected Valuation is an estimate only and used to calculate Estimated Full Taxes. The assessor will determine the actual assessed value once the project is complete. All special district fees will be calculated using the actual assessed value.

² Base Assessed Valuation is frozen at \$18,000 or such amount as may be assigned by the assessor in connection with subdivision or establishment of a new parcel for the project.

³ PILOT Payments for System are fixed and based upon dollar amount per MW nameplate and a 2% annual escalator.

⁴ The Annual Total PILOT Payment is based on the Base Value Payment + Payments for System.

⁵ Mill Rate (Tax Rate per \$1,000 in value) assumes a 2% increase per year. Mill rate includes Constable General Townwide, Highway Townwide, County General, and Malone School. It does not include special district rates.

⁶ Estimated Full Taxes With No PILOT is based on the Finished Value * Mill Rate.