

**COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY - PROJECT PILOT WORKSHEET**

Project: Tupper Lake Crossroads, LLC, 129 Park Street, Tupper Lake, NY 12986

Table #1: Project Information		Table #3: Cost/Benefit Summary	
2020 Assessed Value (Base Value):	\$338,900.00	Total Estimated Taxes Without Improvements	\$310,296.65
2020 Equalization Rate (ER):	97.00%	Total Estimated PILOT Payments	\$2,070,735.72
2020 Fair Market Value:	\$349,381.44	Total Estimated Taxes With No PILOT	\$3,776,847.65
2020 Mill Rate:	36.944184	Estimated Real Estate Tax Savings	\$1,706,111.93
Project Cost:	\$10,880,000.00	Estimated Mortgages Tax Savings	\$44,000.00
Projected Valuation: <sup>1</sup>	\$4,125,000.00	Estimated Sales Tax Savings	\$445,280.00
Added Value (Projected Valuation * ER):	\$4,001,250.00	<b>Total Estimated Financial Assistance</b>	<b>\$2,195,391.93</b>
Finished Value (Added Value + Base Value):	\$4,340,150.00	FCIDA Administrative Fee	\$108,800.00
PILOT Payment Escalator:	2%		
Costs Subject to NYS Sales Tax:	\$5,566,000.00		
Franklin County Sales Tax Rate:	8%		
FCIDA Administrative Fee:	1%		

**Table #2: Proposed PILOT Payment Schedule**

PILOT Year	CALENDAR YEAR:	PILOT Base Assessed Valuation	Abatement Schedule for Added Value	Estimated PILOT Payments for Base Value	** Estimated Abated Assessment	***Estimated Full Taxes with No PILOT	Estimated PILOT Payments for Added Value	Estimated Total PILOT Payments	Estimated Mill Rate <sup>3</sup>
Interim	2021	\$338,900.00							
Interim	2022	\$338,900.00							36.944184
Year 1	2023	\$338,900.00	100%	\$12,770.79	\$3,786,100.00	\$155,442.65	\$0.00	<b>\$12,770.79</b>	37.68306768
Year 2	2024	\$338,900.00	95%	\$13,026.21	\$3,596,795.00	\$158,551.51	\$7,276.26	<b>\$20,302.47</b>	38.43672903
Year 3	2025	\$338,900.00	90%	\$13,286.73	\$3,407,490.00	\$161,722.54	\$14,843.58	<b>\$28,130.31</b>	39.20546361
Year 4	2026	\$338,900.00	85%	\$13,552.47	\$3,218,185.00	\$164,956.99	\$22,710.68	<b>\$36,263.14</b>	39.98957289
Year 5	2027	\$338,900.00	80%	\$13,823.52	\$3,028,880.00	\$168,256.13	\$30,886.52	<b>\$44,710.04</b>	40.78936434
Year 6	2028	\$338,900.00	75%	\$14,099.99	\$2,839,575.00	\$171,621.25	\$39,380.32	<b>\$53,480.30</b>	41.60515163
Year 7	2029	\$338,900.00	70%	\$14,381.99	\$2,650,270.00	\$175,053.68	\$48,201.51	<b>\$62,583.49</b>	42.43725466
Year 8	2030	\$338,900.00	65%	\$14,669.63	\$2,460,965.00	\$178,554.75	\$57,359.79	<b>\$72,029.42</b>	43.28599976
Year 9	2031	\$338,900.00	60%	\$14,963.02	\$2,271,660.00	\$182,125.84	\$66,865.13	<b>\$81,828.15</b>	44.15171975
Year 10	2032	\$338,900.00	55%	\$15,262.28	\$2,082,355.00	\$185,768.36	\$76,727.74	<b>\$91,990.02</b>	45.03475415
Year 11	2033	\$338,900.00	50%	\$15,567.52	\$1,893,050.00	\$189,483.73	\$86,958.10	<b>\$102,525.63</b>	45.93544923
Year 12	2034	\$338,900.00	45%	\$15,878.87	\$1,703,745.00	\$193,273.40	\$97,566.99	<b>\$113,445.86</b>	46.85415821
Year 13	2035	\$338,900.00	40%	\$16,196.45	\$1,514,440.00	\$197,138.87	\$108,565.45	<b>\$124,761.90</b>	47.79124138
Year 14	2036	\$338,900.00	35%	\$16,520.38	\$1,325,135.00	\$201,081.65	\$119,964.82	<b>\$136,485.20</b>	48.74706621
Year 15	2037	\$338,900.00	30%	\$16,850.79	\$1,135,830.00	\$205,103.28	\$131,776.74	<b>\$148,627.53</b>	49.72200753
Year 16	2038	\$338,900.00	25%	\$17,187.80	\$946,525.00	\$209,205.35	\$144,013.16	<b>\$161,200.96</b>	50.71644768
Year 17	2039	\$338,900.00	20%	\$17,531.56	\$757,220.00	\$213,389.45	\$156,686.31	<b>\$174,217.87</b>	51.73077664
Year 18	2040	\$338,900.00	15%	\$17,882.19	\$567,915.00	\$217,657.24	\$169,808.79	<b>\$187,690.98</b>	52.76539217
Year 19	2041	\$338,900.00	10%	\$18,239.84	\$378,610.00	\$222,010.39	\$183,393.50	<b>\$201,633.33</b>	53.82070001
Year 20	2042	\$338,900.00	5%	\$18,604.63	\$189,305.00	\$226,450.60	\$197,453.67	<b>\$216,058.30</b>	54.89711401
<b>Totals</b>				<b>\$310,296.65</b>		<b>\$3,776,847.65</b>	<b>\$1,760,439.07</b>	<b>\$2,070,735.72</b>	

**Notes**

<sup>1</sup> 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.

<sup>2</sup> Mill Rate (Tax Rate per \$1,000 in value) assumes a 2% increase per year. Mill rate includes Village, Town, County General, and School. It does not include special district rates.