

Renewable Energy PILOT Worksheet and Cost Benefit Analysis

Project Name: AES Glengarry Farms Solar, LLC
 Project Address: State Route 11, Burke, New York 12917
 Tax Map # 59.-4-14.200

**Table #1: Project Information**

2023 Full Market Value	\$99,400.00
2023 Equalization Rate (ER):	100%
2023 Assessed Value (Base Value):	\$99,400.00
2023 Tax Rate:	25.115202
Project Cost:	\$11,071,005
Projected Valuation: (Note 1)	\$2,500,000.00
Added Value (Projected Valuation * ER):	\$2,500,000.00
Finished Value (Added Value + Base Value):	\$2,599,400.00
Nameplate Megawatt Capacity:	5.00
Payment per Megawatt:	\$5,500.00
System PILOT Payment Escalator:	2%
FCIDA Administrative Fee:	1%

Table #3: Cost/Benefit Summary

Total Estimated Taxes Without Improvements	\$34,950.32
Total Estimated PILOT Payments	\$515,512.18
Total Estimated Taxes With No PILOT	\$1,154,067.59
Estimated Real Estate Tax Savings	\$638,555.41
Estimated Mortgages Tax Savings	\$0.00
Estimated Sales Tax Savings	\$311,080.00
Total Estimated Financial Assistance	\$949,635.41

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)	Estimated Tax Rate (5)	Estimated Full Taxes With No PILOT (6)
Interim	2024	\$99,400			\$2,496.45	25.11520	\$2,496.45
Year 1	2025	\$99,400	\$2,496.45	\$27,500.00	\$29,996.45	25.61751	\$66,590.15
Year 2	2026	\$99,400	\$2,496.45	\$28,050.00	\$30,546.45	26.12986	\$67,921.95
Year 3	2027	\$99,400	\$2,496.45	\$28,611.00	\$31,107.45	26.65245	\$69,280.39
Year 4	2028	\$99,400	\$2,496.45	\$29,183.22	\$31,679.67	27.18550	\$70,665.99
Year 5	2029	\$99,400	\$2,496.45	\$29,766.88	\$32,263.34	27.72921	\$72,079.31
Year 6	2030	\$99,400	\$2,496.45	\$30,362.22	\$32,858.67	28.28380	\$73,520.90
Year 7	2031	\$99,400	\$2,496.45	\$30,969.47	\$33,465.92	28.84947	\$74,991.32
Year 8	2032	\$99,400	\$2,496.45	\$31,588.86	\$34,085.31	29.42646	\$76,491.15
Year 9	2033	\$99,400	\$2,496.45	\$32,220.63	\$34,717.08	30.01499	\$78,020.97
Year 10	2034	\$99,400	\$2,496.45	\$32,865.05	\$35,361.50	30.61529	\$79,581.39
Year 11	2035	\$99,400	\$2,496.45	\$33,522.35	\$36,018.80	31.22760	\$81,173.02
Year 12	2036	\$99,400	\$2,496.45	\$34,192.79	\$36,689.24	31.85215	\$82,796.48
Year 13	2037	\$99,400	\$2,496.45	\$34,876.65	\$37,373.10	32.48919	\$84,452.41
Year 14	2038	\$99,400	\$2,496.45	\$35,574.18	\$38,070.63	33.13898	\$86,141.45
Year 15	2039	\$99,400	\$2,496.45	\$36,285.67	\$38,782.12	33.80176	\$87,864.28
		Totals	\$34,950.32	\$439,283.30	\$515,512.18		\$1,154,067.59

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 \$99,400 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 Tax Rate (per \$1,000 in value) begins with current year and then assumes a 2% increase per year.

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

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PILOT Payment Calculation			
Estimated Year 1 Total PILOT Payment			\$29,996.45
	Tax Rate	% of Total	Estimated Payment
Town of Burke 2023 Roll			
General - Townwide	2.087041	8.3%	\$2,492.67
General - Outside	0.185652	0.7%	\$221.73
Highway - Outside	1.326386	5.3%	\$1,584.17
Highway - Townwide	2.63298	10.5%	\$3,144.71
BOE- Townwide	0.115398	0.5%	\$137.83
Town Subtotal	6.347457	25.3%	\$7,581.11
County General 2023 Roll	3.884105	15.5%	\$4,639.00
Chateaugay CSD 2022-2023 Roll			
School	14.696175	58.5%	\$17,552.44
Library	0.187465	0.7%	\$223.90
School Subtotal	14.88364	59.3%	\$17,776.34
Total	25.115202	100.0%	\$29,996.45

Notes: 1. The portion of the total PILOT payment each taxing jurisdiction receives is based on that jurisdiction's percentage of the overall tax rate for the subject property.

2. Even though the System portion of the total PILOT payment is set for each year of the agreement, the percentage each jurisdiction receives each year will vary based on the tax rates set by each jurisdiction.

3. This estimate is based on the first year PILOT payment and is provided for planning purposes only.

Full Tax Calculation			
Estimated Full Taxes (If No PILOT)			\$66,590.15
	Tax Rate	% of Total	Estimated Payment
Town of Burke 2022 Roll			
General - Townwide	2.087041	8.3%	\$5,533.56
General - Outside	0.185652	0.7%	\$492.24
Highway - Outside	1.326386	5.3%	\$3,516.76
Highway - Townwide	2.63298	10.5%	\$6,981.05
BOE- Townwide	0.115398	0.5%	\$305.96
Town Subtotal	6.347457	25.3%	\$16,829.57
County General 2022 Roll	3.884105	15.5%	\$10,298.27
Chateaugay CSD 2022-2023 Roll			
School	14.696175	58.5%	\$38,965.26
Library	0.187465	0.7%	\$497.04
School Subtotal	14.88364	59.3%	\$39,462.30
Total	25.115202	100.0%	\$66,590.15