

Combined Project PILOT Schedule

Project Name: **Oval Wood Dish Tupper Lake, LLC**
 Project Address: 116 Demars Blvd, Tupper Lake, NY 12986
 Tax Map #: 490.26-2-2
 Description: Redevelopment of historic industrial site into 80 affordable housing units and 36,318 S.F. of commercial space.

3/17/2026



2026 Current Assessed Value	\$677,400
2026 Equalization Rate (ER)	60%
2026 Full Market Value	\$1,129,000
2026 Total Tax Rate	42.224702
2028 Estimated Total Tax Rate	43.073419
Total Project Cost	\$46,090,525
Estimated Residential Improvement Value	\$2,520,000
Estimated Commercial Improvement Value	\$176,886

Total Estimated Taxes Without Improvements	\$642,469
Total Estimated PILOT Payments	\$1,942,461
Total Estimated Taxes With No PILOT	\$2,557,818
Estimated Real Estate Tax Savings	\$615,357
Estimated Mortgage Tax Savings	\$325,453
Estimated Sales Tax Savings	\$1,824,811
Total Estimated Financial Assistance	\$2,765,621

PILOT Year	Calendar Year	Residential			Commercial			Combined		
		Estimated Residential PILOT Payment	Estimated Full Taxes With No PILOT	Difference between Taxes and Payments	Estimated Commercial PILOT Payment	Estimated Full Taxes With No PILOT	Difference between Taxes and Payments	Total Estimated PILOT Payment	Estimated Full Taxes With No PILOT	Difference between Taxes and Payments
Interim	2026	Current Taxes	N/A	N/A	Current Taxes	N/A	N/A	Current Taxes	N/A	N/A
Interim	2027	Current Taxes	N/A	N/A	Current Taxes	N/A	N/A	Current Taxes	N/A	N/A
Year 1	2028	\$75,189	\$108,545	\$33,356	\$0	\$7,619	\$7,619	\$75,189	\$116,164	\$40,975
Year 2	2029	\$76,693	\$109,630	\$32,938	\$0	\$7,695	\$7,695	\$76,693	\$117,326	\$40,633
Year 3	2030	\$78,227	\$110,727	\$32,500	\$0	\$7,772	\$7,772	\$78,227	\$118,499	\$40,272
Year 4	2031	\$79,791	\$111,834	\$32,043	\$0	\$7,850	\$7,850	\$79,791	\$119,684	\$39,893
Year 5	2032	\$81,387	\$112,952	\$31,565	\$0	\$7,928	\$7,928	\$81,387	\$120,881	\$39,494
Year 6	2033	\$83,015	\$114,082	\$31,067	\$2,002	\$8,008	\$6,006	\$85,017	\$122,090	\$37,073
Year 7	2034	\$84,675	\$115,223	\$30,548	\$4,044	\$8,088	\$4,044	\$88,719	\$123,311	\$34,592
Year 8	2035	\$86,369	\$116,375	\$30,006	\$6,127	\$8,169	\$2,042	\$92,495	\$124,544	\$32,049
Year 9	2036	\$88,096	\$117,539	\$29,443	\$7,425	\$8,250	\$825	\$95,521	\$125,789	\$30,268
Year 10	2037	\$89,858	\$118,714	\$28,856	\$7,916	\$8,333	\$417	\$97,774	\$127,047	\$29,273
Year 11	2038	\$91,655	\$119,901	\$28,246	\$8,416	\$8,416	\$0	\$100,071	\$128,317	\$28,246
Year 12	2039	\$93,488	\$121,100	\$27,612	\$8,500	\$8,500	\$0	\$101,988	\$129,601	\$27,612
Year 13	2040	\$95,358	\$122,311	\$26,953	\$8,585	\$8,585	\$0	\$103,943	\$130,897	\$26,953
Year 14	2041	\$97,265	\$123,534	\$26,269	\$8,671	\$8,671	\$0	\$105,936	\$132,206	\$26,269
Year 15	2042	\$99,210	\$124,770	\$25,559	\$8,758	\$8,758	\$0	\$107,968	\$133,528	\$25,559
Year 16	2043	\$101,194	\$126,017	\$24,823	\$8,846	\$8,846	\$0	\$110,040	\$134,863	\$24,823
Year 17	2044	\$103,218	\$127,278	\$24,059	\$8,934	\$8,934	\$0	\$112,152	\$136,212	\$24,059
Year 18	2045	\$105,283	\$128,550	\$23,268	\$9,023	\$9,023	\$0	\$114,306	\$137,574	\$23,268
Year 19	2046	\$107,388	\$129,836	\$22,447	\$9,114	\$9,114	\$0	\$116,502	\$138,949	\$22,447
Year 20	2047	\$109,536	\$131,134	\$21,598	\$9,205	\$9,205	\$0	\$118,741	\$140,339	\$21,598
Totals		\$1,826,895	\$2,390,053	\$563,158	\$27,514	\$79,713	\$52,199	\$1,942,461	\$2,557,818	\$615,357

Notes:

1. In interim years, taxes will be paid based on the current year's assessed value.

Residential PILOT Schedule

Project Name: **Oval Wood Dish Tupper Lake, LLC**
 Project Address: 116 Demars Blvd, Tupper Lake, NY 12986
 Tax Map #: 490.26-2-2
 Description: Redevelopment of historic industrial site into 80 affordable housing units and 36,318 S.F. of commercial space.

3/17/2026



Table 1: Project Information	
2026 Assessed Value (Base Value)	\$677,400
2026 Equalization Rate (ER)	60%
2026 Full Market Value	\$1,129,000
2026 Total Tax Rate	42.224702
2028 Estimated Total Tax Rate	43.073419
Total Project Cost	\$46,090,525
Estimated Residential Improvement Value	\$2,520,000
First Year Estimated Shelter Rent	\$75,189
Residential PILOT Floor	\$70,000
PILOT Term (Years)	20

Table 2: Residential Project PILOT Schedule						
PILOT Year	Calendar Year	Estimated Shelter Rent PILOT Payment	Estimated Full Taxes with No PILOT	Difference between Taxes and Payments	Estimated Assessed Value	Estimated Tax Rate
Interim	2026	Current Taxes	N/A	N/A	N/A	N/A
Interim	2027	Current Taxes	N/A	N/A	N/A	N/A
Year 1	2028	\$75,189	\$108,545	\$33,356	\$2,520,000	43.073419
Year 2	2029	\$76,693	\$109,630	\$32,938	\$2,520,000	43.504153
Year 3	2030	\$78,227	\$110,727	\$32,500	\$2,520,000	43.939194
Year 4	2031	\$79,791	\$111,834	\$32,043	\$2,520,000	44.378586
Year 5	2032	\$81,387	\$112,952	\$31,565	\$2,520,000	44.822372
Year 6	2033	\$83,015	\$114,082	\$31,067	\$2,520,000	45.270596
Year 7	2034	\$84,675	\$115,223	\$30,548	\$2,520,000	45.723302
Year 8	2035	\$86,369	\$116,375	\$30,006	\$2,520,000	46.180535
Year 9	2036	\$88,096	\$117,539	\$29,443	\$2,520,000	46.642340
Year 10	2037	\$89,858	\$118,714	\$28,856	\$2,520,000	47.108763
Year 11	2038	\$91,655	\$119,901	\$28,246	\$2,520,000	47.579851
Year 12	2039	\$93,488	\$121,100	\$27,612	\$2,520,000	48.055650
Year 13	2040	\$95,358	\$122,311	\$26,953	\$2,520,000	48.536206
Year 14	2041	\$97,265	\$123,534	\$26,269	\$2,520,000	49.021568
Year 15	2042	\$99,210	\$124,770	\$25,559	\$2,520,000	49.511784
Year 16	2043	\$101,194	\$126,017	\$24,823	\$2,520,000	50.006902
Year 17	2044	\$103,218	\$127,278	\$24,059	\$2,520,000	50.506971
Year 18	2045	\$105,283	\$128,550	\$23,268	\$2,520,000	51.012040
Year 19	2046	\$107,388	\$129,836	\$22,447	\$2,520,000	51.522161
Year 20	2047	\$109,536	\$131,134	\$21,598	\$2,520,000	52.037382
Totals		\$1,826,895	\$2,390,053	\$563,158		

Notes:

1. In interim years, taxes will be paid based on the current year's assessed value.
2. Shelter Rent PILOT Payment is 10% of net income as timely reported to and certified by the Company to the IDA or before March 1 of each PILOT Year.
3. Each year's estimated tax rate starts with the March 1, 2026 rate and increases by 1% per year.

Commercial PILOT Schedule

Project Name: **Oval Wood Dish Tupper Lake, LLC**
 Project Address: 116 Demars Blvd, Tupper Lake, NY 12986
 Tax Map #: 490.26-2-2
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3/17/2026



2026 Assessed Value (Base Value)	\$677,400
2026 Equalization Rate (ER)	60%
2026 Full Market Value	\$1,129,000
2026 Total Tax Rate	42.224702
2028 Estimated Total Tax Rate	43.073419
Total Project Cost	\$46,090,525
Commercial Space Assessed Value	\$176,886
PILOT Term (Years)	20

PILOT Year	Exemption
1	100%
2	100%
3	100%
4	100%
5	100%
6	75%
7	50%
8	25%
9	10%
10	5%

PILOT Year	Calendar Year	Estimated Added Value	Exemption Rate	Estimated Amount of Exempted Added Value	Estimated Added Value Payable	Estimated Commercial PILOT Payment	Estimated Full Taxes with No PILOT	Estimated Tax Exemption	Estimated Tax Rate
Interim	2026	N/A	N/A	N/A	N/A	Current Taxes	N/A	N/A	N/A
Interim	2027	N/A	N/A	N/A	N/A	Current Taxes	N/A	N/A	N/A
Year 1	2028	\$176,886	100%	\$176,886	\$0	\$0	\$7,619	\$7,619	43.073419
Year 2	2029	\$176,886	100%	\$176,886	\$0	\$0	\$7,695	\$7,695	43.504153
Year 3	2030	\$176,886	100%	\$176,886	\$0	\$0	\$7,772	\$7,772	43.939194
Year 4	2031	\$176,886	100%	\$176,886	\$0	\$0	\$7,850	\$7,850	44.378586
Year 5	2032	\$176,886	100%	\$176,886	\$0	\$0	\$7,928	\$7,928	44.822372
Year 6	2033	\$176,886	75%	\$132,665	\$44,222	\$2,002	\$8,008	\$6,006	45.270596
Year 7	2034	\$176,886	50%	\$88,443	\$88,443	\$4,044	\$8,088	\$4,044	45.723302
Year 8	2035	\$176,886	25%	\$44,222	\$132,665	\$6,127	\$8,169	\$2,042	46.180535
Year 9	2036	\$176,886	10%	\$17,689	\$159,198	\$7,425	\$8,250	\$825	46.642340
Year 10	2037	\$176,886	5%	\$8,844	\$168,042	\$7,916	\$8,333	\$417	47.108763
Year 11	2038	\$176,886	0%	\$0	\$176,886	\$8,416	\$8,416	\$0	47.579851
Year 12	2039	\$176,886	0%	\$0	\$176,886	\$8,500	\$8,500	\$0	48.055650
Year 13	2040	\$176,886	0%	\$0	\$176,886	\$8,585	\$8,585	\$0	48.536206
Year 14	2041	\$176,886	0%	\$0	\$176,886	\$8,671	\$8,671	\$0	49.021568
Year 15	2042	\$176,886	0%	\$0	\$176,886	\$8,758	\$8,758	\$0	49.511784
Year 16	2043	\$176,886	0%	\$0	\$176,886	\$8,846	\$8,846	\$0	50.006902
Year 17	2044	\$176,886	0%	\$0	\$176,886	\$8,934	\$8,934	\$0	50.506971
Year 18	2045	\$176,886	0%	\$0	\$176,886	\$9,023	\$9,023	\$0	51.012040
Year 19	2046	\$176,886	0%	\$0	\$176,886	\$9,114	\$9,114	\$0	51.522161
Year 20	2047	\$176,886	0%	\$0	\$176,886	\$9,205	\$9,205	\$0	52.037382
Totals						\$27,514	\$79,713	\$52,199	

Notes:

- In interim years, taxes will be paid based on the current year's assessed value.
- The Estimated Added Value is based on projected income provided by the applicant.
- Beginning in Year 6, the value used to determine the PILOT payment will be established by the assessor as of the taxable status date preceding the sixth PILOT year. Thereafter, the value will be updated every five years for the remainder of the term.
- Exemption schedule is based on Adaptive Reuse Schedule set forth in the IDA's Uniform Tax Exemption Policy.

Tax Rates & Commercial Space Value

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Commercial Space Added Value Calculation	
Net Income	\$94,502
Operating Expenses	\$72,732
Adjusted Net Income	\$21,770
Cap Rate	8.00%
2028 Estimated Tax Rate	4.31%
Loaded Cap Rate	12.31%
Estimated Assessed Value	\$176,886
Estimated Tax	\$7,619

Tax Rate Calculation	Tax Rate	% of Total
Village of Tupper Lake 2025-2026 Roll	15.764788	37.3%
Town of Tupper Lake 2026 Roll		
General-Townwide	2.199618	
Tupper Lake Village BOE	0.009286	
Highway-Townwide	1.228549	
Town Subtotal	3.437453	8.1%
County General 2026 Roll	5.129856	12.1%
Tupper Lake CSD 2025-2026 Roll	17.892605	42.4%
Total	42.224702	100.0%

Estimated Property Taxes Without Project

Project Name: **Oval Wood Dish Tupper Lake, LLC**

3/17/2026

Project Address: 116 Demars Blvd, Tupper Lake, NY 12986

Tax Map # 490.26-2-2

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2026 Total Tax Rate	42.224702
2028 Estimated Total Tax Rate	43.073419

Table 2: Estimated Property Taxes Without Project				
PILOT Year	Calendar Year	Estimated Assessed Value	Estimated Tax Rate	Total Estimated Taxes Without Improvements
Interim	2026	\$677,400	42.224702	\$28,603
Interim	2027	\$677,400	42.646949	\$28,889
Year 1	2028	\$677,400	43.073419	\$29,178
Year 2	2029	\$677,400	43.504153	\$29,470
Year 3	2030	\$677,400	43.939194	\$29,764
Year 4	2031	\$677,400	44.378586	\$30,062
Year 5	2032	\$677,400	44.822372	\$30,363
Year 6	2033	\$677,400	45.270596	\$30,666
Year 7	2034	\$677,400	45.723302	\$30,973
Year 8	2035	\$677,400	46.180535	\$31,283
Year 9	2036	\$677,400	46.642340	\$31,596
Year 10	2037	\$677,400	47.108763	\$31,911
Year 11	2038	\$677,400	47.579851	\$32,231
Year 12	2039	\$677,400	48.055650	\$32,553
Year 13	2040	\$677,400	48.536206	\$32,878
Year 14	2041	\$677,400	49.021568	\$33,207
Year 15	2042	\$677,400	49.511784	\$33,539
Year 16	2043	\$677,400	50.006902	\$33,875
Year 17	2044	\$677,400	50.506971	\$34,213
Year 18	2045	\$677,400	51.012040	\$34,556
Year 19	2046	\$677,400	51.522161	\$34,901
Year 20	2047	\$677,400	52.037382	\$35,250
			Total	\$642,469

Notes:

1. The purpose of this table is to estimated the total property taxes that would be generated if the proposed project does not occur.