Project Name: Valcour Chateaugay NewCo, LLC (Chateaugay Wind)
Project Address: Town of Chateaugay
Sheet Name: PILOT Schedule & Cost Benefit Summary

COUNTY OF FRANKLIN
INDUSTRIAL DEVELOPMENT AGENCY NY

Table 1: Project Information	
2026 Assessed Value (Base Value)	$9,600,000
2026 Equalization Rate (ER)	100%
2026 Full Market Value	$9,600,000
2026 Tax Rate	16.2444
Improvement Value	$130,730,101
Nameplate Megawatt Capacity	116.5
PILOT Payment per Megawatt	$4,000
Total Year 1 PILOT Payment	$466,000
Annual PILOT Payment Escalator	2%

Table 2: Tax Rates		
	Tax Rate	% of Total
Town of Chateaugay 2026 Roll		
General - Townwide	0	0.0%
General - Outside	0	0.0%
Highway - Outside	0.651539	4.0%
Highway - Townwide	0.991704	6.1%
BOE- Townwide	0.121504	0.7%
Town Subtotal 2026 Roll	**1.764747**	**10.9%**
County General 2026 Roll	**3.180498**	**19.6%**
Chateaugay CSD 2026-2027 Roll	**11.299155**	**69.6%**
Total	**16.2444**	**100.0%**

Table 3: PILOT Schedule

PILOT Year	Calendar Year	Estimated Taxes with no Project	Estimated PILOT Payment Distribution: Town of Chateaugay	Franklin County	Chateaugay CSD	Total PILOT Payments	Estimated Full Taxes With No PILOT	Difference betweeen Taxes and Payments
Interim	2027	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Interim	2028	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Year 1	2029	$160,672	$50,625	$91,238	$324,137	$466,000	$2,187,980	$1,721,980
Year 2	2030	$162,278	$51,637	$93,063	$330,619	$475,320	$2,255,563	$1,780,243
Year 3	2031	$163,901	$52,670	$94,924	$337,232	$484,826	$2,327,153	$1,842,326
Year 4	2032	$165,540	$53,724	$96,823	$343,976	$494,523	$2,387,399	$1,892,876
Year 5	2033	$167,195	$54,798	$98,759	$350,856	$504,413	$2,439,041	$1,934,628
Year 6	2034	$168,867	$55,894	$100,734	$357,873	$514,502	$2,487,275	$1,972,773
Year 7	2035	$170,556	$57,012	$102,749	$365,031	$524,792	$2,533,666	$2,008,874
Year 8	2036	$172,262	$58,152	$104,804	$372,331	$535,288	$2,578,089	$2,042,801
Year 9	2037	$173,984	$59,315	$106,900	$379,778	$545,993	$2,616,014	$2,070,021
Year 10	2038	$175,724	$60,502	$109,038	$387,373	$556,913	$2,649,200	$2,092,287
Year 11	2039	$177,481	$61,712	$111,219	$395,121	$568,051	$2,672,798	$2,104,747
Year 12	2040	$179,256	$62,946	$113,443	$403,023	$579,412	$2,691,238	$2,111,825
Year 13	2041	$181,049	$64,205	$115,712	$411,084	$591,001	$2,700,347	$2,109,346
Year 14	2042	$182,859	$65,489	$118,027	$419,305	$602,821	$2,692,692	$2,089,872
Year 15	2043	$184,688	$66,799	$120,387	$427,691	$614,877	$2,669,125	$2,054,248
Year 16	2044	$186,535	$68,135	$122,795	$436,245	$627,175	$2,627,163	$1,999,988
Year 17	2045	$188,400	$69,497	$125,251	$444,970	$639,718	$2,569,372	$1,929,654
Year 18	2046	$190,284	$70,887	$127,756	$453,870	$652,513	$2,481,398	$1,828,885
Year 19	2047	$192,187	$72,305	$130,311	$462,947	$665,563	$2,356,882	$1,691,319
Year 20	2048	$194,109	$73,751	$132,917	$472,206	$678,874	$2,195,642	$1,516,768
	Totals	**$3,537,828**	**$1,230,053**	**$2,216,852**	**$7,875,669**	**$11,322,574**	**$50,118,037**	**$38,795,463**

Table #4: Cost Benefit Summary	
Total Estimated Taxes Without Improvements	$3,537,828
Total PILOT Payments	$11,322,574
Total Estimated Taxes With No PILOT	$50,118,037
Estimated Real Estate Tax Savings	$38,795,463
Estimated Mortgage Tax Savings	$1,186,550
Estimated Sales Tax Savings	$12,613,007
Total Estimated Financial Assistance	**$52,595,020**

Franklin County Industrial Development Agency

MRB Cost Benefit Calculator

Date	September 23, 2026
Project Title	Valcour Chateaugay NewCo, LLC
Project Location	Town of Chateaugay

Cost-Benefit Analysis Tool powered by MRB Group

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Construction Project Costs

$352,192,101

Temporary (Construction)

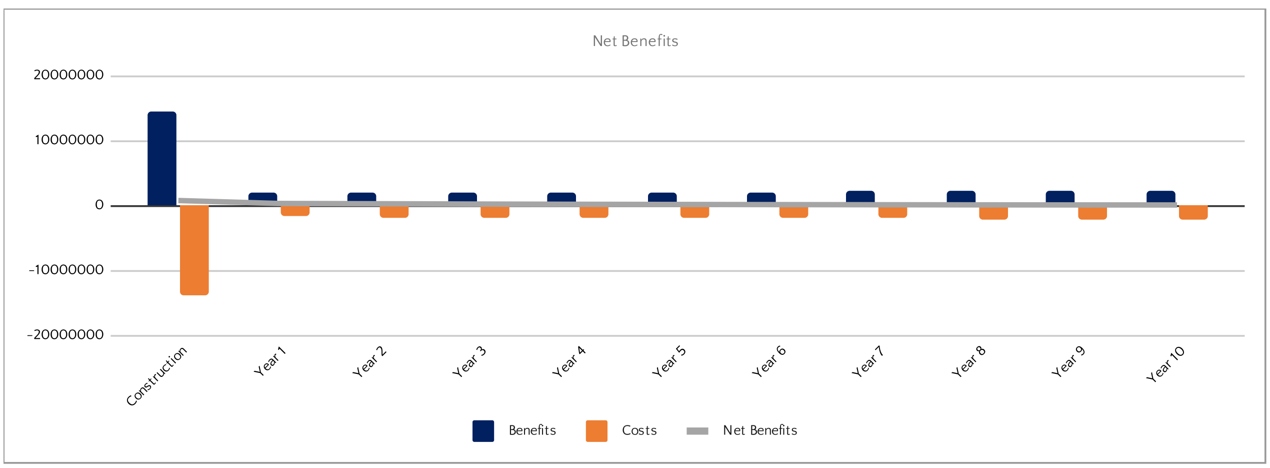
	Direct	Indirect	Total
Jobs	288	109	397
Earnings	$11,427,921	$2,331,034	$13,758,956
Local Spend	$34,183,829	$9,324,227	$43,508,056

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	0	0	0
Earnings	$0	$0	$0

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

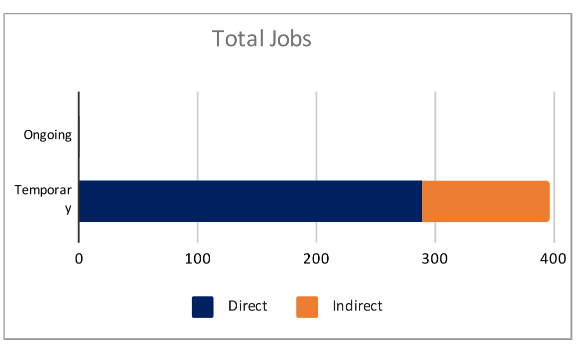
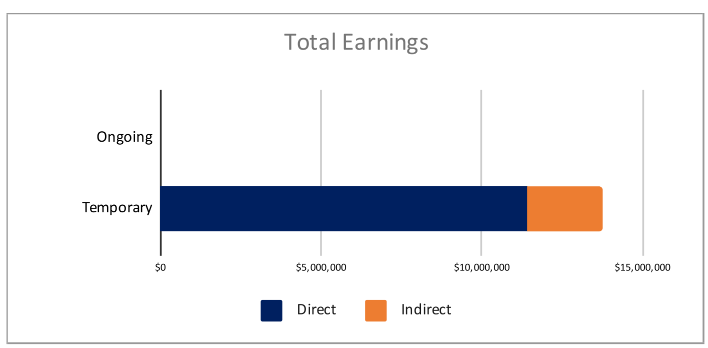


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts

Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	$38,795,462	$31,724,917
Sales Tax Exemption	$12,613,007	$12,613,007
Local Sales Tax Exemption	*$6,306,504*	*$6,306,504*
State Sales Tax Exemption	*$6,306,504*	*$6,306,504*
Mortgage Recording Tax Exemption	$1,186,550	$1,186,550
Local Mortgage Recording Tax Exemption	*$593,275*	*$593,275*
State Mortgage Recording Tax Exemption	*$593,275*	*$593,275*
Total Costs	**$52,595,019**	**$45,524,474**

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	**$65,507,812**	**$55,804,708**
To Private Individuals	$40,673,296	$35,763,357
Temporary Payroll	*$13,758,956*	*$13,758,956*
Ongoing Payroll	*$0*	*$0*
Other Payments to Private Individuals	*$26,914,340*	*$22,004,402*
To the Public	$24,834,517	$20,041,350
Increase in Property Tax Revenue	*$7,784,748*	*$6,263,692*
Temporary Jobs - Sales Tax Revenue	*$96,313*	*$96,313*
Ongoing Jobs - Sales Tax Revenue	*$0*	*$0*
Other Local Municipal Revenue	*$16,953,456*	*$13,681,345*
State Benefits	**$715,466**	**$715,466**
To the Public	$715,466	$715,466
Temporary Income Tax Revenue	*$619,153*	*$619,153*
Ongoing Income Tax Revenue	*$0*	*$0*
Temporary Jobs - Sales Tax Revenue	*$96,313*	*$96,313*
Ongoing Jobs - Sales Tax Revenue	*$0*	*$0*
Total Benefits to State & Region	**$66,223,278**	**$56,520,173**

Benefit to Cost Ratio

		Benefit*	Cost*	Ratio
	Local	$55,804,708	$38,624,695	1:1
	State	$715,466	$6,899,779	:1
Grand Total		**$56,520,173**	**$45,524,474**	**1:1**

*Discounted at the public sector discount rate of: 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Does this project provide onsite childcare facilities? No