

**PROPOSED PAYMENT-IN-LIEU-OF-TAX**

The following PILOT has been requested by Nelson Development Group, LLC. It calls for a deviation from the standard PILOT to allow for a fixed amount ramp up for the first ten (10) years and then a 20% of total tax ramp up of over the next five (5) years; fully taxed after year fifteen (15).

Year	PILOT	Estimated Total Property Tax	Estimated PILOT Payment	Estimated Property Tax Abatement
1	fixed	\$11,815	\$1,540	\$10,275
2	fixed	\$12,051	\$1,681	\$10,370
3	fixed	\$12,292	\$1,823	\$10,469
4	fixed	\$12,538	\$1,965	\$10,573
5	fixed	\$12,789	\$2,109	\$10,680
6	fixed	\$13,045	\$2,253	\$10,792
7	fixed	\$13,306	\$2,398	\$10,908
8	fixed	\$13,572	\$2,544	\$11,028
9	fixed	\$13,843	\$2,691	\$11,152
10	fixed	\$14,120	\$2,839	\$11,281
11	20%	\$14,402	\$2,920	\$11,482
12	40%	\$14,690	\$5,906	\$8,784
13	60%	\$14,984	\$9,011	\$5,973
14	80%	\$15,284	\$12,238	\$3,046
15	100%	\$15,590	\$15,590	\$0
<b>Total</b>		<b>\$204,321</b>	<b>\$67,508</b>	<b>\$136,813</b>

\*Note: Real Property Taxes estimated for \$200,000 assessment based on a 2015/2016 Town, Village, County, School and Recycle combined tax rate of 58.874374 for first year and increased by 2% each following year. Library tax is .200525/1000 assessed value at 100% all years.

\*Note: Year one (1) is fixed at \$1,500 plus Library tax; years two (2) through ten (10) increases each previous year by \$100 plus Library tax.

\*Note: The subject property is currently listed as tax exempt; there are no Real Property Taxes being paid on the subject property at this time.

**According to this estimated PILOT financial model, over a period of fifteen (15) years, Nelson Development Group, LLC, would be afforded an estimated real property tax abatement of \$136,813.**