CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY - CAYUGA MILK INGREDIENTS, LLC PILOT STRUCTURE AND COST BENEFIT ANALYSIS

18.0 acre portion of TMID No 114.00-3-2.1 (as subdivided),114.00-3-99.1 Eagle Drive (.584 acre portion), and 114.00-3-4 (10.899 acres), for a total assemblage of approximately 29.483 acres of land on both sides of Eagle Drive
Assumes Closing prior to March 1, 2024 Taxable Status Date and first updated full assessment as of March 1, 2025 Taxable Status Date

PILOT Year	CALENDAR YEAR:	Existing Facility Assessed Valuation	Full Taxes on Existing Facility	PILOT Payments for Existing Facility	IDA Tax Exemptions for Existing Facility	New Land and Facility Estimated Value	Abatement Schedule for Added Value	Estimated Abated Assessment	Added Value Full Taxes with No PILOT	PILOT Payments for Added Value	FIXED Total Combined PILOT Payment	Actual and Estimated Mil Rates	Estimated Annual PILOT Savings Added Value	Total Estimated PILOT Savings	Annual % Change
Interim	2013	21,500,000	539,940.16	13,189	$526,751.16							25.113496			
Interim	2014	21,500,000	546,380.51	13,453	$532,927.51							25.413047			
Year 1	2015	50,000,000	1,277,077.15	13,722	$1,263,355.15							25.541543			
Year 2	2016	21,500,000	570,686.39	13,996	$556,690.39							26.543553			
Year 3	2017	21,500,000	582,696.05	14,276	$568,420.05							27.102142			
Year 4	2018	21,500,000	586,092.88	55,142	$530,950.88							27.260134			
Year 5	2019	21,500,000	586,113.78	76,809	$509,304.78							27.261106			
Year 6	2020	21,500,000	588,904.14	77,909	$510,995.14							27.390890			
Year 7	2021	21,500,000	571,894.99	82,593	$489,301.99							26.599767			
Year 8	2022	30,800,000	824,976.71	84,540	$740,436.71							26.784958			
Year 9	2023	30,800,000	624,932.00	131,726	$493,206.00							20.290000			
Year 10	2024	30,800,000	631,181.32	134,553	$496,628.32	$206,992	100%	206,992	$ 4,242	0	$ 134,553	20.492900	$ 4,242	$500,870.19	
Year 11	2025	30,800,000	637,493.13	137,410	$500,083.13	$6,206,992	100%	6,206,992	$ 128,471	0	$ 137,410	20.697829	$ 128,471	$628,554.39	0%
Year 12	2026	30,800,000	643,868.06	208,046	$435,822.06	$6,206,992	90%	5,586,293	$ 129,756	12,976	$ 221,022	20.904807	$ 116,780	$552,602.44	10%
Year 13	2027	30,800,000	650,306.75	231,827	$418,479.75	$6,206,992	80%	4,800,000	$ 131,054	$ 26,211	$ 258,038	21.113855	$ 104,843	$523,322.57	10%
Year 14	2028	30,800,000	656,809.81	235,648	$421,161.81	$6,206,992	70%	4,200,000	$ 132,364	$ 39,709	$ 275,357	21.324994	$ 92,655	$513,816.66	10%
Year 15	2029	30,800,000	663,377.91	309,862	$353,515.91	$6,206,992	60%	3,600,000	$ 133,688	$ 53,475	$ 363,337	21.538244	$ 80,213	$433,728.54	10%
Year 16	2030	30,800,000	670,011.69	334,651	$335,360.69	$6,206,992	50%	3,000,000	$ 135,025	$ 67,512	$ 402,163	21.753626	$ 67,512	$402,872.98	10%
Year 17	2031	30,800,000	676,711.81	411,622	$265,089.81	$6,206,992	40%	2,400,000	$ 136,375	$ 81,825	$ 493,447	21.971163	$ 54,550	$319,639.74	10%
Year 18	2032	30,800,000	683,478.92	510,449	$173,029.92	$6,206,992	30%	1,800,000	$ 137,739	$ 96,417	$ 606,866	22.190874	$ 41,322	$214,351.50	10%
Year 19	2033	30,800,000	690,313.71	601,161	$89,152.71	$6,206,992	20%	1,200,000	$ 139,116	$ 111,293	$ 712,454	22.412783	$ 27,823	$116,975.91	10%
Year 20	2034	30,800,000	697,216.85	763,784	-$66,567.15	$6,206,992	10%	600,000	$ 140,507	$ 126,456	$ 890,240	22.636911	$ 14,051	-$52,516.44	10%
			$ 14,600,465	$ 4,456,368	$ 10,144,097				$ 1,348,335	$ 615,874			$ 732,461		
		PILOT savings to date:		2013-2023	$6,722,339.76										
Total PILOT Payments				$ 615,874				Public Subsidies as a % of total project cost			9.96%		Prevailing Wage Triggered at 30% or high		
Taxes w/o Improvements				$ -			Exempt Property - no taxes		Average Annual % Change		9.00%		CCIDA UTEP requires minimum 2.5%		
Full Taxes no PILOT				$ 1,348,335									avg. Inc Over Life of PILOT		
Estimated Real Estate Tax Savings				$ 732,461			Estimated PILOT Abatemen		45.68%						
Estimated Mortgages Tax Savings				$ -			Mortgage Tax Abatement		0.75%		Mortgage amount				
Estimated Sales Tax Savings				$ 720,000			Sales Tax Abatement		8.000%	$ 9,000,000	Taxable Materials				
Estimated CCIDA Financial Assistance				$ 1,452,461						$ 720,000					
CCIDA Administrative Fee (1% of total project)				$145,807											

New Land Value	$206,992
Added Value	$ 6,000,000
Project Cost	$14,580,705
Finished Value	$ 6,206,992

Total Combined As-built A/V as equalized $36,800,000