CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY - EAGLE DRIVE HOLDINGS, LLC PILOT STRUCTURE AND COST BENEFIT ANALYSIS

TMID Nos. 114.00-3-1, 114.00-3-5, 114.00-3-6.1, 114.00-3-7.1, 114.00-3-99.1 Eagle Drive (.507 acre portion), and 114.00-3-99.2 (.275 acre portion), 7.458 acre portion of TMID No 114.00-3-2.1, for a total assen

Assumes Closing prior to March 1, 2024 Taxable Status Date and first full assessment as of March 1, 2025 Taxable Status Date

PILOT Year	CALENDAR YEAR:	PILOT Base Assessed Valuation	PILOT Payments for Base Value	Abatement Schedule for Added Value	Estimated Abated Assessment	**Estimated Full Taxes with No PILOT	PILOT Payments for Added Value	FIXED Total PILOT Payments	Estimated Mil Rate	Estimated Annual PILOT Savings	Annual % Change
Interim	2023	$ 966,858	$ 19,618	0%	0	$ 19,618	0	$ 19,618	$ 20.29		
Interim	2024	$ 966,858	$ 19,814	0%	0	$ 19,814	0	$ 19,814	$ 20.49		
Interim	2025	$ 966,858	$ 20,012	0%	0	$ 20,012	0	$ 20,012	$ 20.70		
Year 1	2026	$ 966,858	$ 20,012	100%	72,500,000	$ 1,520,604	0	$ 20,012	$ 20.70	$ 1,500,593	
Year 2	2027	$ 966,858	$ 20,212	100%	72,500,000	$ 1,535,811	0	$ 20,212	$ 20.90	$ 1,515,599	0%
Year 3	2028	$ 966,858	$ 20,414	90%	65,250,000	$ 1,551,169	$ 155,117	$ 175,531	$ 21.11	$ 1,375,638	10%
Year 4	2029	$ 966,858	$ 20,618	85%	61,625,000	$ 1,566,680	$ 235,002	$ 255,620	$ 21.32	$ 1,311,060	5%
Year 5	2030	$ 966,858	$ 20,824	80%	58,000,000	$ 1,582,347	$ 316,469	$ 337,294	$ 21.54	$ 1,245,053	5%
Year 6	2031	$ 966,858	$ 21,033	75%	54,375,000	$ 1,598,171	$ 399,543	$ 420,575	$ 21.75	$ 1,177,595	5%
Year 7	2032	$ 966,858	$ 21,243	70%	50,750,000	$ 1,614,152	$ 484,246	$ 505,489	$ 21.97	$ 1,108,664	5%
Year 8	2033	$ 966,858	$ 21,455	65%	47,125,000	$ 1,630,294	$ 570,603	$ 592,058	$ 22.19	$ 1,038,236	5%
Year 9	2034	$ 966,858	$ 21,670	60%	43,500,000	$ 1,646,597	$ 658,639	$ 680,309	$ 22.41	$ 966,288	5%
Year 10	2035	$ 966,858	$ 21,887	55%	39,875,000	$ 1,663,063	$ 748,378	$ 770,265	$ 22.64	$ 892,798	5%
Year 11	2036	$ 966,858	$ 22,106	50%	36,250,000	$ 1,679,693	$ 839,847	$ 861,952	$ 22.86	$ 817,741	5%
Year 12	2037	$ 966,858	$ 22,327	45%	32,625,000	$ 1,696,490	$ 933,070	$ 955,396	$ 23.09	$ 741,094	5%
Year 13	2038	$ 966,858	$ 22,550	40%	29,000,000	$ 1,713,455	$ 1,028,073	$ 1,050,623	$ 23.32	$ 662,832	5%
Year 14	2039	$ 966,858	$ 22,775	35%	25,375,000	$ 1,730,590	$ 1,124,883	$ 1,147,659	$ 23.56	$ 582,931	5%
Year 15	2040	$ 966,858	$ 23,003	30%	21,750,000	$ 1,747,896	$ 1,223,527	$ 1,246,530	$ 23.79	$ 501,366	5%
Year 16	2041	$ 966,858	$ 23,233	25%	18,125,000	$ 1,765,375	$ 1,324,031	$ 1,347,264	$ 24.03	$ 418,110	5%
Year 17	2042	$ 966,858	$ 23,465	20%	14,500,000	$ 1,783,028	$ 1,426,423	$ 1,449,888	$ 24.27	$ 333,140	5%
Year 18	2043	$ 966,858	$ 23,700	15%	10,875,000	$ 1,800,859	$ 1,530,730	$ 1,554,430	$ 24.51	$ 246,429	5%
Year 19	2044	$ 966,858	$ 23,937	10%	7,250,000	$ 1,818,867	$ 1,636,980	$ 1,660,918	$ 24.76	$ 157,950	5%
Year 20	2045	$ 966,858	$ 24,177	5%	3,625,000	$ 1,837,056	$ 1,745,203	$ 1,769,380	$ 25.01	$ 67,676	5%
			$ 500,084			$ 33,541,639	$ 16,380,763	$16,880,847		$ 16,660,791	
Total PILOT Payments			$ 16,880,847		Public Subsidies as a % of total project cost			17.68%		Prevailing Wage Triggered at 30% or higher	
Taxes w/o Improvements			$ 500,084	Exempt Property - no taxes		Average Annual % Change		5.00%		CCIDA UTEP requires minimum 2.5% Average I	
Full Taxes no PILOT			$ 33,541,639								
Estimated Real Estate Tax Savings			$ 16,660,791								
Estimated Mortgages Tax Savings			$ -	Mortgage Tax abatement		0.75%	$ -	Mortgage amount			
Estimated Sales Tax Savings			$ 6,400,000	Sales Tax abatement		8.000%	$ 80,000,000	Taxable Materials			
Estimated CCIDA Financial Assistance			$ 23,060,791				$ 6,400,000				
CCIDA Administrative Fee (1% of total project)			$684,000								

Added Value	$	72,500,000
Project Cost	$	183,580,989
Finished Value	$	73,466,858