

PROPOSED PILOT

PILOT @ \$0.85/SQ FT (610,183 SQ FT) Escalating 2% / Year

Year	Warehouse Size S.F.	Per Square Foot ASC Rate		Municipal Share 95% with PILOT	Tax Rate Escalates 2%/Year	Improvement Taxes Otherwise Due (TOD)	Local Municipal Tax Portion	Estimated Improvement Tax Township Share without PILOT Escalates 2%/Year
		Escalates 2%/Year	Annual Service Charge					
1	610,183	\$ 0.850	\$ 518,655.55	\$ 492,722.77	3.334	1,057,712	0.513	\$ 162,749.25
2	610,183	\$ 0.867	\$ 529,028.66	\$ 502,577.23	3.401	1,078,866		\$ 166,004.24
3	610,183	\$ 0.884	\$ 539,609.23	\$ 512,628.77	3.469	1,100,443		\$ 169,324.32
4	610,183	\$ 0.902	\$ 550,401.42	\$ 522,881.35	3.538	1,122,452		\$ 172,710.81
5	610,183	\$ 0.920	\$ 561,409.45	\$ 533,338.97	3.609	1,144,901		\$ 176,165.02
6	610,183	\$ 0.938	\$ 572,637.64	\$ 544,005.75	3.681	1,167,799		\$ 179,688.32
7	610,183	\$ 0.957	\$ 584,090.39	\$ 554,885.87	3.755	1,191,155		\$ 183,282.09
8	610,183	\$ 0.976	\$ 595,772.20	\$ 565,983.59	3.830	1,214,978		\$ 186,947.73
9	610,183	\$ 0.996	\$ 607,687.64	\$ 577,303.26	3.906	1,239,278		\$ 190,686.69
10	610,183	\$ 1.016	\$ 619,841.39	\$ 588,849.32	3.984	1,264,063		\$ 194,500.42
11	610,183	\$ 1.036	\$ 632,238.22	\$ 600,626.31	4.064	1,289,344		\$ 198,390.43
12	610,183	\$ 1.057	\$ 644,882.99	\$ 612,638.84	4.145	1,315,131		\$ 202,358.24
13	610,183	\$ 1.078	\$ 657,780.65	\$ 624,891.61	4.228	1,341,434		\$ 206,405.40
14	610,183	\$ 1.100	\$ 670,936.26	\$ 637,389.45	4.313	1,368,263		\$ 210,533.51
15	610,183	\$ 1.122	\$ 684,354.98	\$ 650,137.23	4.399	1,395,628		\$ 214,744.18
16	610,183	\$ 1.144	\$ 698,042.08	\$ 663,139.98	4.487	1,423,540		\$ 219,039.06
17	610,183	\$ 1.167	\$ 712,002.92	\$ 676,402.78	4.577	1,452,011		\$ 223,419.84
18	610,183	\$ 1.190	\$ 726,242.98	\$ 689,930.83	4.668	1,481,051		\$ 227,888.24
19	610,183	60% TOD	\$ 906,403.49	\$ 861,083.32	4.762	1,510,672		\$ 232,446.01
20	610,183	60% TOD	\$ 924,531.56	\$ 878,304.98	4.857	1,540,886		\$ 237,094.93
21	610,183	60% TOD	\$ 943,022.19	\$ 895,871.08	4.954	1,571,704		\$ 241,836.82
22	610,183	60% TOD	\$ 961,882.63	\$ 913,788.50	5.053	1,603,138		\$ 246,673.56
23	610,183	60% TOD	\$ 981,120.29	\$ 932,064.28	5.154	1,635,200		\$ 251,607.03
24	610,183	60% TOD	\$ 1,000,742.69	\$ 950,705.56	5.257	1,667,904		\$ 256,639.17
25	610,183	80% TOD	\$ 1,361,010.06	\$ 1,292,959.56	5.363	1,701,263		\$ 261,771.96
26	610,183	80% TOD	\$ 1,388,230.26	\$ 1,318,818.75	5.470	1,735,288		\$ 267,007.40
27	610,183	80% TOD	\$ 1,415,994.87	\$ 1,345,195.13	5.579	1,769,994		\$ 272,347.54
28	610,183	80% TOD	\$ 1,444,314.76	\$ 1,372,099.02	5.691	1,805,393		\$ 277,794.49
29	610,183	80% TOD	\$ 1,473,201.06	\$ 1,399,541.01	5.805	1,841,501		\$ 283,350.38
30	610,183	80% TOD	\$ 1,502,665.08	\$ 1,427,531.83	5.921	1,878,331		\$ 289,017.39

\$ 25,408,733.59 \$ 24,138,296.91

\$ 42,909,323.91

\$ 6,602,424.46

Redeveloper will continue to pay, and Township will continue to receive, land taxes based on normal Township tax rate, and Redeveloper will receive a credit against the annual service charge for the land taxes paid. There will also be a minimum annual service charge to protect against excessive land tax credit