
PROPOSED PAYMENT-IN-LIEU-OF-TAX

The following PILOT has been negotiated with 231 Main, LLC:

Year	PILOT percentage	Estimated PILOT payment	Estimated Real Property Tax*
1	0%	\$0	\$53,999
2	0%	\$0	\$53,999
3	0%	\$0	\$53,999
4	0%	\$0	\$53,999
5	0%	\$0	\$53,999
6	0%	\$0	\$53,999
7	0%	\$0	\$53,999
8	0%	\$0	\$53,999
9	0%	\$0	\$53,999
10	0%	\$0	\$53,999
11	20%	\$10,800	\$53,999
12	40%	\$21,600	\$53,999
13	60%	\$32,400	\$53,999
14	80%	\$43,199	\$53,999
15	100%	\$53,999	\$53,999
Total	P	\$161,998	\$809,985

*Note: Real Property Taxes estimated for \$1,082,940 adjusted assessment based on a 2005 Village, Town, County and School combined tax rate of 49.863502. (see attached chart)