

**PROJECT**

Name of Applicant Hendrick Hudson Building LLC  
 Project Address 200 Broadway  
 Tax Map ID 101.53-3-1.1  
 Project Name Hendrick Hudson

Full Market Value (FMV) and Added Value are equalized based on the assumed equalization rate

| PILOT Year | CALENDAR YEAR | Assumed Equalization Rate | Assumed Mil Rate | Full Market Value (FMV) | PILOT Base Assessed Valuation | Est. Taxes on Existing Property | Est. Added Value | Est. Abated Assessment (added value) | Est. Tax Payments for Added Value | Est. Full Taxes with No PILOT | Abatement Schedule for Added Value | Est. PILOT Payments | Est. PILOT Savings |
|------------|---------------|---------------------------|------------------|-------------------------|-------------------------------|---------------------------------|------------------|--------------------------------------|-----------------------------------|-------------------------------|------------------------------------|---------------------|--------------------|
| Year 8     | 2025          | 65%                       | 45.84            | 2,620,000               | 1,703,000                     | 78,072                          | 5,387,700        | 3,502,005                            | 160,545                           | 238,616                       | 100%                               | 78,072              | 160,545            |
| Year 9     | 2026          | 65%                       | 46.30            | 2,620,000               | 1,703,000                     | 78,852                          | 5,387,700        | 3,502,005                            | 162,150                           | 241,003                       | 100%                               | 78,852              | 162,150            |
| Year 10    | 2027          | 65%                       | 46.77            | 2,620,000               | 1,703,000                     | 79,641                          | 5,387,700        | 3,502,005                            | 163,772                           | 243,413                       | 100%                               | 79,641              | 163,772            |
| Year 11    | 2028          | 65%                       | 47.23            | 2,620,000               | 1,703,000                     | 80,437                          | 5,387,700        | 3,502,005                            | 165,409                           | 245,847                       | 100%                               | 80,437              | 165,409            |
| Year 12    | 2029          | 65%                       | 47.71            | 2,620,000               | 1,703,000                     | 81,242                          | 5,387,700        | 3,502,005                            | 167,063                           | 248,305                       | 100%                               | 81,242              | 167,063            |
| Year 13    | 2030          | 65%                       | 48.18            | 2,620,000               | 1,703,000                     | 82,054                          | 5,387,700        | 3,502,005                            | 168,734                           | 250,788                       | 90%                                | 98,928              | 151,861            |
| Year 14    | 2031          | 65%                       | 48.66            | 2,620,000               | 1,703,000                     | 82,875                          | 5,387,700        | 3,502,005                            | 170,421                           | 253,296                       | 85%                                | 108,438             | 144,858            |
| Year 15    | 2032          | 65%                       | 49.15            | 2,620,000               | 1,703,000                     | 83,703                          | 5,387,700        | 3,502,005                            | 172,126                           | 255,829                       | 75%                                | 126,735             | 129,094            |

Totals

646,877

1,330,220

1,977,097

732,345

1,244,752

**ESTIMATED RESULTS**

|  |              |
|--|--------------|
| Total Project Costs (TPC)                          | \$ 6,592,515 |
| Number of Years Remaining for PILOT                | 8            |
| Total wages of projected FTE jobs for PILOT period | \$ -         |
| Total PILOT Payments                               | \$ 732,345   |
| Total Taxes without improvements                   | \$ 646,877   |
| Full Taxes No PILOT                                | \$ 1,977,097 |
| Estimated Real Estate Tax Savings                  | \$ 1,244,752 |
| Estimated Mortgages Tax Savings                    | \$ 67,000    |
| Estimated Sales Tax Savings                        | \$ 291,324   |
| Estimated Financial Assistance                     | \$ 1,603,076 |
| Estimated Financial Assistance (% of TPC)          | 24%          |
| TIDA Administrative Fee                            | \$ 49,444    |

|  |              |
|--|--------------|
| Other Public Assistance                  | \$ 1,800,000 |
| Est. Total Public Assistance As % of TPC | 52%          |

**RETURN ON INVESTMENT**

|  |            |
|--|------------|
| Total Project Cost (TPC)/Estimated Financial Assistance  | 4.11       |
| Economic Benefits/Est. Financial Assistance              | 4.11       |
| Economic Benefits/Est. Total Public Financial Assistance | 1.94       |
| Total Financial Assistance/added residential unit        | \$ 59,373  |
| Total Public Financial Assistance/added residential unit | \$ 126,040 |

Economic Benefits = Total Project Costs + Total annual wages for new FTE jobs for PILOT period