

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