

PROJECT

Name of Applicant RDC Troy Holdings, LLC
 Project Address 39-45 Congress
 Tax Map ID 101.53-12-11
 Project Name Manning Hall

Fixed PILOT Payments are based on a residential per unit assessment for 71 residential units. Added value is based on full market values from purchase price and appraisal after improvements as equalized.

| PILOT Year | CALENDAR YEAR | Assumed Mill Rate | PILOT Base Assessed Valuation | Est. Taxes on Existing Property | Est. Assessment (added value) | Est. Tax Payments for Added Value | Est. Full Taxes with No PILOT | Residential PILOT Payment Per Unit | Fixed PILOT Payments | Abatement Percentage | Est. PILOT Savings |
|------------|---------------|-------------------|-------------------------------|---------------------------------|-------------------------------|-----------------------------------|-------------------------------|------------------------------------|----------------------|----------------------|--------------------|
| Year 1 | 2026 | 46.30 | 1,480,700 | 68,559 | 3,719,300 | 172,211 | 240,771 | \$ 225 | 15,975 | 93.37% | 224,796 |
| Year 2 | 2027 | 46.77 | 1,480,700 | 69,245 | 3,719,300 | 173,933 | 243,179 | \$ 225 | 15,975 | 93.43% | 227,204 |
| Year 3 | 2028 | 47.23 | 1,480,700 | 69,938 | 3,719,300 | 175,673 | 245,610 | \$ 225 | 15,975 | 93.50% | 229,635 |
| Year 4 | 2029 | 47.71 | 1,480,700 | 70,637 | 3,719,300 | 177,429 | 248,066 | \$ 225 | 15,975 | 93.56% | 232,091 |
| Year 5 | 2030 | 48.18 | 1,480,700 | 71,343 | 3,719,300 | 179,204 | 250,547 | \$ 225 | 15,975 | 93.62% | 234,572 |
| Year 6 | 2031 | 48.66 | 1,480,700 | 72,057 | 3,719,300 | 180,996 | 253,053 | \$ 250 | 17,750 | 92.99% | 235,303 |
| Year 7 | 2032 | 49.15 | 1,480,700 | 72,777 | 3,719,300 | 182,806 | 255,583 | \$ 275 | 19,525 | 92.36% | 236,058 |
| Year 8 | 2033 | 49.64 | 1,480,700 | 73,505 | 3,719,300 | 184,634 | 258,139 | \$ 300 | 21,300 | 91.75% | 236,839 |
| Year 9 | 2034 | 50.14 | 1,480,700 | 74,240 | 3,719,300 | 186,480 | 260,720 | \$ 325 | 23,075 | 91.15% | 237,645 |
| Year 10 | 2035 | 50.64 | 1,480,700 | 74,983 | 3,719,300 | 188,345 | 263,327 | \$ 350 | 24,850 | 90.56% | 238,477 |
| Year 11 | 2036 | 51.15 | 1,480,700 | 75,732 | 3,719,300 | 190,228 | 265,961 | \$ 1,200 | 85,200 | 67.97% | 180,761 |
| Year 12 | 2037 | 51.66 | 1,480,700 | 76,490 | 3,719,300 | 192,131 | 268,620 | \$ 1,300 | 92,300 | 65.64% | 176,320 |
| Year 13 | 2038 | 52.17 | 1,480,700 | 77,255 | 3,719,300 | 194,052 | 271,307 | \$ 1,400 | 99,400 | 63.36% | 171,907 |
| Year 14 | 2039 | 52.70 | 1,480,700 | 78,027 | 3,719,300 | 195,993 | 274,020 | \$ 1,700 | 120,700 | 55.95% | 153,320 |
| Year 15 | 2040 | 53.22 | 1,480,700 | 78,807 | 3,719,300 | 197,952 | 276,760 | \$ 1,800 | 127,800 | 53.82% | 148,960 |

Totals

1,103,595

2,772,068 3,875,663

711,775

3,163,888

ESTIMATED RESULTS

| | |
|--|--------------|
| Total Project Costs (TPC) | \$ 8,295,249 |
| Number of Years for PILOT | 15 |
| Total wages of projected FTE jobs for PILOT period | \$ 900,000 |
| Total PILOT Payments | \$ 711,775 |
| Total Taxes without improvements | \$ 1,103,595 |
| Full Taxes No PILOT | \$ 3,875,663 |
| Estimated Real Estate Tax Savings | \$ 3,163,888 |
| Estimated Mortgages Tax Savings | \$ 69,000 |
| Estimated Sales Tax Savings | \$ 341,431 |
| Estimated Financial Assistance | \$ 3,574,318 |
| Estimated Financial Assistance (% of TPC) | 43% |
| TIDA Administrative Fee | \$ 62,214 |
| Other Public Assistance | \$ 731,663 |
| Est. Total Public Assistance As % of TPC | 52% |

RETURN ON INVESTMENT

| | |
|--|-----------|
| Total Project Cost (TPC)/Estimated Financial Assistance | 2.32 |
| Economic Benefits/Est. Financial Assistance | 2.57 |
| Economic Benefits/Est. Total Public Financial Assistance | 1.94 |
| Total Financial Assistance/added residential unit | \$ 50,343 |
| Total Public Financial Assistance/added residential unit | \$ 60,648 |

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

| | FMV | Assessed Value |
|------------------------------------|--------------|----------------|
| Purchase Price | \$ 2,278,000 | \$ 1,480,700 |
| Appraised Value After Improvements | \$ 8,000,000 | \$ 5,200,000 |
| Added Value | \$ 5,722,000 | \$ 3,719,300 |