

Golden Hill Acquisition vs. Ulster NH Realty

# of PILOT	Year	CURRENTLY PLUS ESTIMATE @ 4% INCREASE			CURRENTLY + PROPOSED NEW PILOT			% of Tax Paid	% of Incentive
		Total Tax Due + 4% in future	Incentive	Amount Paid + 4% in future	Total Tax Due + 4% in future	Incentive	To Pay		
Closed	6/26/2013								
Year 1	2014		\$ -	\$ -					
Year 2	2015	\$ 395,245	\$ 267,245	\$ 128,000	\$ 395,245	\$ 267,245	\$ 128,000	32%	68%
Year 3	2016	\$ 405,752	\$ 277,753	\$ 127,999	\$ 405,752	\$ 277,753	\$ 127,999	32%	68%
Year 4	2017	\$ 425,509	\$ 278,182	\$ 147,327	\$ 425,509	\$ 278,182	\$ 147,327	35%	65%
Year 5	2018	\$ 441,213	\$ 289,990	\$ 151,223	\$ 441,213	\$ 289,990	\$ 151,223	34%	66%
Year 6	2019	\$ 494,962	\$ 340,314	\$ 154,648	\$ 494,962	\$ 340,314	\$ 154,648	31%	69%
Year 7	*2020	\$ 480,235	\$ 321,922	\$ 158,313	\$ 480,235	\$ 321,922	\$ 158,313	33%	67%
Year 8	2021	\$ 499,445	\$ 334,799	\$ 164,645	\$ 499,445	\$ 324,639	\$ 174,806	35%	65%
Year 9	2022	\$ 519,423	\$ 348,191	\$ 171,231	\$ 519,423	\$ 337,625	\$ 181,798	35%	65%
Year 10	2023	\$ 540,199	\$ 362,119	\$ 178,080	\$ 540,199	\$ 324,120	\$ 216,080	40%	60%
Year 11	2024	\$ 561,807	\$ 376,604	\$ 185,204	\$ 561,807	\$ 337,084	\$ 224,723	40%	60%
Year 12	2025	\$ 584,280	\$ 391,668	\$ 192,612	\$ 584,280	\$ 321,354	\$ 262,926	45%	55%
Year 13	2026	\$ 607,651	\$ 407,335	\$ 200,316	\$ 607,651	\$ 334,208	\$ 273,443	45%	55%
Year 14	2027	\$ 631,957	\$ 423,628	\$ 208,329	\$ 631,957	\$ 315,978	\$ 315,978	50%	50%
Year 15	2028	\$ 657,235	\$ 440,573	\$ 216,662	\$ 657,235	\$ 328,618	\$ 328,618	50%	50%
Year 16	2029	\$ 683,525	\$ 458,196	\$ 225,329	\$ 683,525	\$ 307,586	\$ 375,939	55%	45%
Year 17	2030	\$ 710,866	\$ 476,524	\$ 234,342	\$ 710,866	\$ 319,890	\$ 390,976	55%	45%
Year 18	2031	\$ 739,300	\$ 495,585	\$ 243,715	\$ 739,300	\$ 295,720	\$ 443,580	60%	40%
Year 19	2032	\$ 768,872	\$ 515,408	\$ 253,464	\$ 768,872	\$ 307,549	\$ 461,323	60%	40%
Year 20	2033	\$ 799,627	\$ 536,025	\$ 263,603	\$ 799,627	\$ 239,888	\$ 559,739	70%	30%
Year 21	2034	\$ 831,612	\$ 557,466	\$ 274,147	\$ 831,612	\$ 249,484	\$ 582,129	70%	30%
Year 22	2035	\$ 864,877	\$ 579,764	\$ 285,113	\$ 864,877	\$ 172,975	\$ 691,901	80%	20%
Year 23	2036	\$ 899,472	\$ 602,955	\$ 296,517	\$ 899,472	\$ 179,894	\$ 719,577	80%	20%
Year 24	2037	\$ 935,451	\$ 627,073	\$ 308,378	\$ 935,451	\$ 93,545	\$ 841,906	90%	10%
Year 25	2038	\$ 972,869	\$ 652,156	\$ 320,713	\$ 972,869	\$ 97,287	\$ 875,582	90%	10%
		\$ 15,451,384	\$ 10,361,475	\$ 5,089,910	\$ 15,451,384	\$ 6,662,850	\$ 8,788,534		

FACTS

RED = Info derived from PARIS because these numbers are set in stone.

*For 2020 - 2020 - 2021 School Tax is not yet available; used 2019-2020 school tax

4% increase is the trend over the years that have already passed, but current PILOT just calls for "COLA TBD"