

Sales and Use Tax Benefit:

Gross amount of costs for goods and services that are subject to State and local sales and use tax – said amount to benefit from the Agency’s sales and use tax exemption benefit: \$17,765,027

Estimated State and local sales and use tax benefit (product of sales and use tax amount as indicated above multiplied by 8%) \$1,421,202

Note: The estimate provided above will be provided to the New York State Department of Taxation and Finance and represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to the application.

Mortgage Recording Tax Benefit:

Mortgage Amount (include construction/permanent/bridge financing/refinancing): \$25,517,810


Estimated mortgage recording tax exemption benefit (product of mortgage amount as indicated above multiplied by .0025%): \$63,795

Complete for bond applicants only: (Projected 25 year borrowing term)

	Without Bonds	With Bonds
First Year Debt Service	\$ _____	\$ _____
Total Debt Service	\$ _____	\$ _____

Percentage of Project costs financed from public sector:

- A. Total Project Cost \$39,258,169
- B. Estimated Value of PILOT \$3,740,334 (based on proposed schedule)
- C. Estimated Value of Sales Tax Incentive ~~\$1,184,335~~ \$1,421,202
- D. Estimated Value of Mortgage Tax Incentive \$63,795
- E. Total Other Public Incentives (tax credits, grants, ESD incentives, etc.) \$0

11/12/20


Calculation of percentage of Project costs financed from public sector: 13%
 (Total B + C + D + E above / Total Project Cost)