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Genesee County Economic Development Center

Project NY CDG Genesee I LLC BW Solar Elba

Capex	$ 7,328,000	Savings	
Sales Taxable (est.)	$ 7,328,000	$ 586,080	
Mortgage (est.)		$	1% of 1.25%
Property Tax	below	$ 635,447	
Total		$ 1,221,527	

	Fixed $ per MW in	MW in	from Assessor Assessed Value Per MW	Assessed Value
	$ 6,000	5	$ 450,000.00	$ 2,250,000
Escalator	2.0%			

Increase in PILOT Payment Divided by Current Property

Economic Impact $ 452,956
ROI $ 4.74

Year of Exemption	Income	$ 4.07	$ 9.79	$ 20.34	$ 34.29				
	Fixed Payment stated per MW	Town of Elba	Genesee County	Elba	Total Payments	Increase in property taxes due to loss of ag exemption	Total PILOT payments add property taxes to be received	Current property taxes on base land (including ag exemption)	Total increase of PILOT payment and property taxes from solar project
1	$ 30,000	$ 3,570	$ 8,588	$ 17,842	$ 30,000	$ 1,984	$ 31,984	$ 6,374	$ 25,610
2	$ 30,600	$ 3,642	$ 8,759	$ 18,199	$ 30,600	$ 1,984	$ 32,584	$ 6,374	$ 26,210
3	$ 31,212	$ 3,714	$ 8,935	$ 18,563	$ 31,212	$ 1,984	$ 33,196	$ 6,374	$ 26,822
4	$ 31,836	$ 3,789	$ 9,113	$ 18,934	$ 31,836	$ 1,984	$ 33,821	$ 6,374	$ 27,446
5	$ 32,473	$ 3,864	$ 9,296	$ 19,313	$ 32,473	$ 1,984	$ 34,457	$ 6,374	$ 28,083
6	$ 33,122	$ 3,942	$ 9,482	$ 19,699	$ 33,122	$ 1,984	$ 35,107	$ 6,374	$ 28,733
7	$ 33,785	$ 4,021	$ 9,671	$ 20,093	$ 33,785	$ 1,984	$ 35,769	$ 6,374	$ 29,395
8	$ 34,461	$ 4,101	$ 9,865	$ 20,495	$ 34,461	$ 1,984	$ 36,445	$ 6,374	$ 30,071
9	$ 35,150	$ 4,183	$ 10,062	$ 20,905	$ 35,150	$ 1,984	$ 37,134	$ 6,374	$ 30,760
10	$ 35,853	$ 4,267	$ 10,263	$ 21,323	$ 35,853	$ 1,984	$ 37,837	$ 6,374	$ 31,463
11	$ 36,570	$ 4,352	$ 10,468	$ 21,749	$ 36,570	$ 1,984	$ 38,554	$ 6,374	$ 32,180
12	$ 37,301	$ 4,439	$ 10,678	$ 22,184	$ 37,301	$ 1,984	$ 39,286	$ 6,374	$ 32,911
13	$ 38,047	$ 4,528	$ 10,891	$ 22,628	$ 38,047	$ 1,984	$ 40,032	$ 6,374	$ 33,657
14	$ 38,808	$ 4,618	$ 11,109	$ 23,081	$ 38,808	$ 1,984	$ 40,793	$ 6,374	$ 34,418
15	$ 39,584	$ 4,711	$ 11,331	$ 23,542	$ 39,584	$ 1,984	$ 41,569	$ 6,374	$ 35,195
Total	$ 518,803	$ 61,741	$ 148,511	$ 308,551	$ 518,803	$ 29,767	$ 548,569	$ 95,614	$ 452,956

*no Pilots on Ad Valerom Taxes
Total acres 55.8
Solar acres 23.2
Total Ag Exemption $ 124,718

The value of Ag Exemption elimination due to permanent conversion of farm land

Town of Elba Tax Rate	$ 4.07
Current ag exemption amount (add from OARS)	$ 51,854
County and School Taxes on Ag Exemption	$ 1,773
Town of Elba (only) Taxes on Ag Exemption	$ 211
Total taxes due based on the elimination of Ag Exemption	$ 1,984
Current Property Taxes on Property	$ 4,390

note: base land tax will remain the same and paid outside the PILOT

Property Taxes at 100% assessed value (assessor)	$ 76,950
Term	15
Total PILOT	$ 1,154,250
Savings	$ 635,447

1.250%

GCEDC fee	$	91,575
Workforce Community Benefit	$	25,000
Subtotal	$	116,575
GCEDC Legal	$	12,500
Total Fee	$	129,075

Net Savings $ 1,092,452

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Mtg 4/27/21