

3.4

Project Trousdate Solar II, LLC

Capex \$ 7,034,891
 Sales Taxable (est) \$ 7,034,891
 Mortgage (est)
 Property Tax below:
 Total

Savings \$ 562,791
 1% of 1.25%
 \$ 430,598
 \$ 993,389

Fixed \$ per MW AC 6,000
 Escalator 2.0%
 from Assessor Assessed Value \$ 1,800,000
 Assessor Value Per MW 4 \$ 450,000.00



Increase in PILOT Payment
 Divided by Current Property

Economic Impact \$ 316,192
 ROI \$ 2.38

| Year of Exemption | Tax Rate | Fixed Payment \$/MW | Amount of Refund | Genesee County | Batavia | Total Payments | Increase in property taxes due to loss of ag exemption | Total PILOT payments and property taxes to be received | Current property taxes on base land (including ag exemption) | Total increase in PILOT payment and property taxes from solar project |
|-------------------|----------|---------------------|------------------|----------------|------------|----------------|--|--|--|---|
| 1 | \$ | 24,000 | \$ | 7,655 | \$ 16,345 | \$ 24,000 | \$ 2,266 | \$ 26,266 | \$ 8,856 | \$ 17,410 |
| 2 | \$ | 24,480 | \$ | 7,808 | \$ 16,672 | \$ 24,480 | \$ 2,266 | \$ 26,746 | \$ 8,856 | \$ 17,890 |
| 3 | \$ | 24,970 | \$ | 7,964 | \$ 17,005 | \$ 24,970 | \$ 2,266 | \$ 27,235 | \$ 8,856 | \$ 18,380 |
| 4 | \$ | 25,469 | \$ | 8,124 | \$ 17,345 | \$ 25,469 | \$ 2,266 | \$ 27,735 | \$ 8,856 | \$ 18,879 |
| 5 | \$ | 25,978 | \$ | 8,286 | \$ 17,692 | \$ 25,978 | \$ 2,266 | \$ 28,244 | \$ 8,856 | \$ 19,388 |
| 6 | \$ | 26,498 | \$ | 8,452 | \$ 18,046 | \$ 26,498 | \$ 2,266 | \$ 28,764 | \$ 8,856 | \$ 19,908 |
| 7 | \$ | 27,028 | \$ | 8,621 | \$ 18,407 | \$ 27,028 | \$ 2,266 | \$ 29,293 | \$ 8,856 | \$ 20,438 |
| 8 | \$ | 27,568 | \$ | 8,793 | \$ 18,775 | \$ 27,568 | \$ 2,266 | \$ 29,834 | \$ 8,856 | \$ 20,978 |
| 9 | \$ | 28,120 | \$ | 8,969 | \$ 19,151 | \$ 28,120 | \$ 2,266 | \$ 30,385 | \$ 8,856 | \$ 21,530 |
| 10 | \$ | 28,682 | \$ | 9,149 | \$ 19,534 | \$ 28,682 | \$ 2,266 | \$ 30,948 | \$ 8,856 | \$ 22,092 |
| 11 | \$ | 29,256 | \$ | 9,332 | \$ 19,924 | \$ 29,256 | \$ 2,266 | \$ 31,521 | \$ 8,856 | \$ 22,666 |
| 12 | \$ | 29,841 | \$ | 9,518 | \$ 20,323 | \$ 29,841 | \$ 2,266 | \$ 32,107 | \$ 8,856 | \$ 23,251 |
| 13 | \$ | 30,438 | \$ | 9,709 | \$ 20,729 | \$ 30,438 | \$ 2,266 | \$ 32,703 | \$ 8,856 | \$ 23,848 |
| 14 | \$ | 31,047 | \$ | 9,903 | \$ 21,144 | \$ 31,047 | \$ 2,266 | \$ 33,312 | \$ 8,856 | \$ 24,457 |
| 15 | \$ | 31,667 | \$ | 10,101 | \$ 21,567 | \$ 31,667 | \$ 2,266 | \$ 33,933 | \$ 8,856 | \$ 25,077 |
| Total | \$ | 415,042 | \$ | 132,384 | \$ 282,658 | \$ 415,042 | \$ 33,984 | \$ 449,026 | \$ 132,854 | \$ 316,192 |

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

| | | |
|--|----|--------|
| Town of Batavia Tax Rate | \$ | 72,330 |
| 60 Current ag exemption amount (add from OARS) | \$ | 2,266 |
| County and School Taxes on Ag Exemption | \$ | 2,266 |
| Town of Batavia (only) Taxes on Ag Exemption | \$ | 2,266 |
| Total taxes due based on the elimination of Ag Exemption | \$ | 6,500 |

| | |
|-----------------------------|------------|
| GCEDC fee | \$ 87,936 |
| Workforce Community Benefit | \$ 25,000 |
| Subtotal | \$ 112,936 |
| GCEDC Legal | \$ 12,500 |
| Total Fee | \$ 125,436 |

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

| | |
|--|------------|
| Property Taxes at 100% assessed value (assessor) | \$ 56,376 |
| Term | \$ 15 |
| Total PILOT | \$ 845,640 |
| Savings | \$ 430,598 |

Net Savings \$ 867,953