

Solar Pilot

Project: Balavia Solar, LLC
 Capex: \$ 3,251,120
 Sales Taxable (est.): \$ 3,251,120
 Mortgage (est.): \$ 1,850,872
 Property Tax Below
 Total



Savings
 \$ 260,090
 \$ 19,507 1% of 1.25%
 \$ 225,301
 \$ 504,898

Escalator: 2.0%
 from Assessor: 1.65%
 Assessed Value: 450,000.00 \$
 742,500

for economic impact model
 Assessed value at \$650/MW
 \$ 264,423

Fiscal Impact (including PILOT/Property Tax: \$ 153,317
 Tax Base Growth (ROI): \$ 42.35

Year of Exemption	Fixed Payment \$650/MW	Fixed \$/ann MW Ac.	Escalator	2.0%	from Assessor	1.65%	Assessed Value	742,500	Increase in property taxes due to loss of ag exemption	Total Payments	Total (including ag base taxes)	(Net) PILOT payments still received	(Net) PILOT payments still received	(Net) includes in PILOT payment and property taxes from solar project
1	\$ 9,075	\$ -	\$ -	\$ -	\$ 2,671	\$ 6,404	\$ -	\$ -	\$ 9,075	\$ 9,075	\$ -	\$ 9,075	\$ 241	\$ 8,834
2	\$ 9,257	\$ -	\$ -	\$ -	\$ 2,724	\$ 6,532	\$ -	\$ -	\$ 9,257	\$ 9,257	\$ -	\$ 9,257	\$ 241	\$ 9,015
3	\$ 9,442	\$ -	\$ -	\$ -	\$ 2,779	\$ 6,663	\$ -	\$ -	\$ 9,442	\$ 9,442	\$ -	\$ 9,442	\$ 241	\$ 9,200
4	\$ 9,630	\$ -	\$ -	\$ -	\$ 2,834	\$ 6,796	\$ -	\$ -	\$ 9,630	\$ 9,630	\$ -	\$ 9,630	\$ 241	\$ 9,389
5	\$ 9,823	\$ -	\$ -	\$ -	\$ 2,891	\$ 6,932	\$ -	\$ -	\$ 9,823	\$ 9,823	\$ -	\$ 9,823	\$ 241	\$ 9,582
6	\$ 10,020	\$ -	\$ -	\$ -	\$ 2,949	\$ 7,071	\$ -	\$ -	\$ 10,020	\$ 10,020	\$ -	\$ 10,020	\$ 241	\$ 9,778
7	\$ 10,220	\$ -	\$ -	\$ -	\$ 3,008	\$ 7,212	\$ -	\$ -	\$ 10,220	\$ 10,220	\$ -	\$ 10,220	\$ 241	\$ 9,979
8	\$ 10,424	\$ -	\$ -	\$ -	\$ 3,068	\$ 7,357	\$ -	\$ -	\$ 10,424	\$ 10,424	\$ -	\$ 10,424	\$ 241	\$ 10,183
9	\$ 10,633	\$ -	\$ -	\$ -	\$ 3,129	\$ 7,504	\$ -	\$ -	\$ 10,633	\$ 10,633	\$ -	\$ 10,633	\$ 241	\$ 10,391
10	\$ 10,845	\$ -	\$ -	\$ -	\$ 3,192	\$ 7,654	\$ -	\$ -	\$ 10,845	\$ 10,845	\$ -	\$ 10,845	\$ 241	\$ 10,604
11	\$ 11,062	\$ -	\$ -	\$ -	\$ 3,256	\$ 7,807	\$ -	\$ -	\$ 11,062	\$ 11,062	\$ -	\$ 11,062	\$ 241	\$ 10,821
12	\$ 11,284	\$ -	\$ -	\$ -	\$ 3,321	\$ 7,963	\$ -	\$ -	\$ 11,284	\$ 11,284	\$ -	\$ 11,284	\$ 241	\$ 11,042
13	\$ 11,509	\$ -	\$ -	\$ -	\$ 3,387	\$ 8,122	\$ -	\$ -	\$ 11,509	\$ 11,509	\$ -	\$ 11,509	\$ 241	\$ 11,268
14	\$ 11,739	\$ -	\$ -	\$ -	\$ 3,455	\$ 8,285	\$ -	\$ -	\$ 11,739	\$ 11,739	\$ -	\$ 11,739	\$ 241	\$ 11,498
15	\$ 11,974	\$ -	\$ -	\$ -	\$ 3,524	\$ 8,450	\$ -	\$ -	\$ 11,974	\$ 11,974	\$ -	\$ 11,974	\$ 241	\$ 11,733
Total	\$ 156,938	\$ -	\$ -	\$ -	\$ 46,185	\$ 110,753	\$ -	\$ -	\$ 156,938	\$ 156,938	\$ -	\$ 156,938	\$ 3,621	\$ 153,317

The value of Ag Exemption elimination due to permanent conversion of farm land
 Town of Balavia Tax Rate \$ 2.40
 Current ag exemption amount (paid from OARS) \$ -
 County and School Taxes on Ag Exemption \$ -
 Town of Balavia (only) Taxes on Ag Exemption \$ -
 Total taxes due based on the elimination of Ag Exemption \$ -

GCEDC fee	40,639
Workforce Community Benefit	25,000
Subtotal	65,639
GCEDC Legal	7,000
Total Fee	72,639

Property Taxes at 100% assessed value (assessor)
 Total PILOT Savings \$ 225,301

Net Savings \$ 432,259