3.4

Genesee County Economic Development Center

Project: AES RT5 Storage, LLC

		Savings
Capex:	$ 11,017,119	
Sales Taxable (est.)	$ 11,017,119	$ 881,370
Mortgage (est.)	$ 8,262,839	$ 82,628 1% of 1.25%
Property Tax	below	$ 840,444
Total		$ 1,804,442

Fixed $ per MW AC	MW AC	Item Assessor Assessed Value Per MW	Assessed Value
$ 4,000	5.0	$ 450,000.00	$ 2,250,000

Escalator 2.0%

Note: Includes Town of Leroy Host Agreement

	Increase in PILOT Payment - Host Divided by Current Property
Economic Impact	$ 597,180
ROI	$ 6.43

Year of Exemption	Fixed Payment $4000 per MW	Tax rate: Town of Leroy $ 1.09	Genesee County $ 9.98	Leroy School $ 24.10	Total Payments $ 35.15	Assessed property taxes due (value of ag exemption)	Total PILOT payments and property taxes to be received	Current property taxes on base land (including ag exemption)	Total Payments to municipality upon project completion
1	$ 20,000	$ 620	$ 5,607	$ 13,713	$ 20,000	$ 5,225	$ 25,225	$ 6,187	$ 31,412
2	$ 20,400	$ 633	$ 5,780	$ 13,987	$ 20,400	$ 5,225	$ 25,625	$ 6,187	$ 31,812
3	$ 20,808	$ 645	$ 5,896	$ 14,267	$ 20,808	$ 5,225	$ 26,033	$ 6,187	$ 32,220
4	$ 21,224	$ 658	$ 6,014	$ 14,552	$ 21,224	$ 5,225	$ 26,449	$ 6,187	$ 32,636
5	$ 21,649	$ 671	$ 6,134	$ 14,843	$ 21,649	$ 5,225	$ 26,874	$ 6,187	$ 33,061
6	$ 22,082	$ 685	$ 6,257	$ 15,140	$ 22,082	$ 5,225	$ 27,307	$ 6,187	$ 33,494
7	$ 22,523	$ 698	$ 6,382	$ 15,443	$ 22,523	$ 5,225	$ 27,748	$ 6,187	$ 33,936
8	$ 22,974	$ 712	$ 6,510	$ 15,752	$ 22,974	$ 5,225	$ 28,199	$ 6,187	$ 34,386
9	$ 23,433	$ 727	$ 6,640	$ 16,067	$ 23,433	$ 5,225	$ 28,658	$ 6,187	$ 34,845
10	$ 23,902	$ 741	$ 6,773	$ 16,388	$ 23,902	$ 5,225	$ 29,127	$ 6,187	$ 35,314
11	$ 24,380	$ 756	$ 6,908	$ 16,716	$ 24,380	$ 5,225	$ 29,605	$ 6,187	$ 35,792
12	$ 24,867	$ 771	$ 7,046	$ 17,050	$ 24,867	$ 5,225	$ 30,093	$ 6,187	$ 36,280
13	$ 25,365	$ 787	$ 7,187	$ 17,391	$ 25,365	$ 5,225	$ 30,590	$ 6,187	$ 36,777
14	$ 25,872	$ 802	$ 7,331	$ 17,739	$ 25,872	$ 5,225	$ 31,097	$ 6,187	$ 37,284
15	$ 26,390	$ 818	$ 7,478	$ 18,094	$ 26,390	$ 5,225	$ 31,615	$ 6,187	$ 37,802
Total	$ 345,868	$ 10,725	$ 98,004	$ 237,139	$ 345,868	$ 78,377	$ 424,245	$ 92,807	$ 517,053

* no Pilots on Ad Valorem Taxes	
Total tiable acres	66
Solar acres	38.7
Total Ag Exemption	$ 144,182

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

Town Tax Rate	$ 1.09
Current ag exemption amount (add from OARS)	$ 144,182
County and School Taxes on Ag Exemption	$ 5,068
Town of Batavia (only) Taxes on Ag Exemption	$ 157
Total taxes due based on the elimination of Ag Exemption	$ 5,225
Current Property Taxes on Property	$ 982

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

Property Taxes at 100% assesssed value (assessor)	$ 79,188
Term	15
Total PILOT	$ 1,188,313
Savings	$ 840,444

1.250%

GCEDC Fee	$ 127,714
Workforce Community Benefit	$ 25,000
Subtotal	$ 152,714
GCEDC Legal	$ 16,500
Total Fee	$ 179,214

Net Savings $ 1,625,228

Fixed $ per MW AC	MW AC
$ 2,000	5.0

2.0%

Town of Leroy	Escalator
Year of Exemption	Fixed Payment $2000 per MW
1	$ 10,000
2	$ 10,200
3	$ 10,404
4	$ 10,612
5	$ 10,824
6	$ 11,041
7	$ 11,262
8	$ 11,487
9	$ 11,717
10	$ 11,951
11	$ 12,190
12	$ 12,434
13	$ 12,682
14	$ 12,936
15	$ 13,195
Total	$ 172,934

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Mary 10/21/22