

7/24/2



Project:	Route 19 N&W	Town of Leroy
Capex:	\$ 6,540,322	Savings
Sales Taxable (est.)	\$ 6,540,322	\$ 523,226
Mortgage (est.)		\$ - 1% of 1.25%
Property Tax	below	\$ 334,288
Total		\$ 857,513

Note: Includes Town Host Agreement

	Fixed \$ per MW AC	MW AC	from Assessor	Assessed Value	
Escalator	\$ 4,000	2.0	Assessed Value Per MW	\$ 450,000.00	\$ 900,000
	2.0%				
					Increase In PILOT Payment + Host Divided by Current Property

Fiscal Impact ROI \$ 229,119
\$ 8.03

Year of Exemption	tax rate:	\$ 1.09	\$ 10.54	\$ 23.38	\$ 35.01				
	Fixed Payment \$4000 per MW	Town of Leroy	Genesee County	Leroy School	Total Payments	Increase in property taxes due to loss of ag exemption	Total PILOT payments and property taxes to be received	Current property taxes	Total Payments to municipality upon project completion
1	\$ 8,000	\$ 249	\$ 2,408	\$ 5,342	\$ 8,000	\$ 1,440	\$ 9,440	\$ 1,901	\$ 11,341
2	\$ 8,160	\$ 254	\$ 2,457	\$ 5,449	\$ 8,160	\$ 1,440	\$ 9,600	\$ 1,901	\$ 11,501
3	\$ 8,323	\$ 259	\$ 2,506	\$ 5,558	\$ 8,323	\$ 1,440	\$ 9,763	\$ 1,901	\$ 11,665
4	\$ 8,490	\$ 264	\$ 2,556	\$ 5,669	\$ 8,490	\$ 1,440	\$ 9,930	\$ 1,901	\$ 11,831
5	\$ 8,659	\$ 270	\$ 2,607	\$ 5,783	\$ 8,659	\$ 1,440	\$ 10,099	\$ 1,901	\$ 12,001
6	\$ 8,833	\$ 275	\$ 2,659	\$ 5,899	\$ 8,833	\$ 1,440	\$ 10,272	\$ 1,901	\$ 12,174
7	\$ 9,009	\$ 280	\$ 2,712	\$ 6,016	\$ 9,009	\$ 1,440	\$ 10,449	\$ 1,901	\$ 12,351
8	\$ 9,189	\$ 286	\$ 2,767	\$ 6,137	\$ 9,189	\$ 1,440	\$ 10,629	\$ 1,901	\$ 12,531
9	\$ 9,373	\$ 292	\$ 2,822	\$ 6,260	\$ 9,373	\$ 1,440	\$ 10,813	\$ 1,901	\$ 12,715
10	\$ 9,561	\$ 298	\$ 2,878	\$ 6,385	\$ 9,561	\$ 1,440	\$ 11,001	\$ 1,901	\$ 12,902
11	\$ 9,752	\$ 304	\$ 2,936	\$ 6,512	\$ 9,752	\$ 1,440	\$ 11,192	\$ 1,901	\$ 13,093
12	\$ 9,947	\$ 310	\$ 2,995	\$ 6,643	\$ 9,947	\$ 1,440	\$ 11,387	\$ 1,901	\$ 13,288
13	\$ 10,146	\$ 316	\$ 3,055	\$ 6,776	\$ 10,146	\$ 1,440	\$ 11,586	\$ 1,901	\$ 13,487
14	\$ 10,349	\$ 322	\$ 3,116	\$ 6,911	\$ 10,349	\$ 1,440	\$ 11,789	\$ 1,901	\$ 13,690
15	\$ 10,556	\$ 329	\$ 3,178	\$ 7,049	\$ 10,556	\$ 1,440	\$ 11,996	\$ 1,901	\$ 13,897
Total	\$ 138,347	\$ 4,307	\$ 41,650	\$ 92,390	\$ 138,347	\$ 21,598	\$ 159,945	\$ 28,522	\$ 188,467

* no Pilots on Ad Valerom Taxes	The value of Ag Exemption elimination due to permanent conversion of farm land
Total tilable acres	Town Tax Rate \$ 1.09
Solar acres	67.5 Current ag exemption amount (add from OARS) \$ 41,127
Total Ag Exemption	14.7 County and School Taxes on Ag Exemption \$ 1,395
% solar vs total ag land	\$ 188,847 Town (only) Taxes on Ag Exemption \$ 45
	22% Total taxes due based on the elimination of Ag Exemption \$ 1,440
	Current Property Taxes on Property without fire district \$ 1,901

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

Property Taxes at 100% assessed value (assessor)	\$ 31,509
Term	15
Total PILOT	\$ 472,635
Savings	\$ 334,288

1.250%	GCEDC fee	\$ 81,754
	Workforce Community Benefit	\$ 25,000
	Subtotal	\$ 106,754
	GCEDC Legal	\$ 12,500
	Total Fee	\$ 119,254

Net Savings \$ 738,259

Fixed \$ per MW AC ✓ MW AC ✓
\$ 2,000 2.0
2.0%

Town	Escalator
Year of Exemption	Fixed Payment \$2000 per MW
1	\$ 4,000
2	\$ 4,080
3	\$ 4,162
4	\$ 4,245
5	\$ 4,330
6	\$ 4,416
7	\$ 4,505
8	\$ 4,595
9	\$ 4,687
10	\$ 4,780
11	\$ 4,876
12	\$ 4,973
13	\$ 5,073
14	\$ 5,174
15	\$ 5,278
Total	\$ 69,174 ✓