Park Lake Hempstead L.P.

295,299 and 317 South Franklin Street

4-118 Martin Luther King Drive

57, 61 and 62 Oakland Street

69 and 70 Doflon Street

Hempstead, NY 11550



Current PILOT Year: $575,000.00

Currently if there were no PILOT as per SVS Report: $2,073,818.00

Taxes Once Constructed as per SVS Report: $3,027,429.00

Assignment and Assumption of remaining 9 years, plus 11 year PILOT. With an option for an additional 22 years if Compliance is met at the end of the first 20 years.

Year Total

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **#** | **General Tax Year** | **Village Tax Years** | | **School Tax Years** | | **Total PILOT Payments** |
| 1 | 2021 | 2020 | 2021 | 2020 | 2021 | $575,000 |
| 2 | 2022 | 2021 | 2022 | 2021 | 2022 | $605,000 |
| 3 | 2023 | 2022 | 2023 | 2022 | 2023 | $640,000 |
| 4 | 2024 | 2023 | 2024 | 2023 | 2024 | $680,000 |
| 5 | 2025 | 2024 | 2025 | 2024 | 2025 | $720,000 |
| 6 | 2026 | 2025 | 2026 | 2025 | 2026 | $760,000 |
| 7 | 2027 | 2026 | 2027 | 2026 | 2027 | $805,000 |
| 8 | 2028 | 2027 | 2028 | 2027 | 2028 | $840,000 |
| 9 | 2029 | 2028 | 2029 | 2028 | 2029 | $880,000 |
| 10 | 2030 | 2029 | 2030 | 2029 | 2030 | $920,000 |
| 11 | 2031 | 2030 | 2031 | 2030 | 2031 | $936,652 |
| 12 | 2032 | 2031 | 2032 | 2031 | 2032 | $953,605 |
| 13 | 2033 | 2032 | 2033 | 2032 | 2033 | $970,866 |
| 14 | 2034 | 2033 | 2034 | 2033 | 2034 | $988,438 |
| 15 | 2035 | 2034 | 2035 | 2034 | 2035 | $1,006,329 |
| 16 | 2036 | 2035 | 2036 | 2035 | 2036 | $1,024,544 |
| 17 | 2037 | 2036 | 2037 | 2036 | 2037 | $1,043,088 |
| 18 | 2038 | 2037 | 2038 | 2037 | 2038 | $1,061,968 |
| 19 | 2039 | 2038 | 2039 | 2038 | 2039 | $1,081,189 |
| 20 | 2040 | 2039 | 2040 | 2039 | 2040 | $1,100,759 |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **21** | **22 Year Option**  **2041** | **2040** | **2041** | **2040** | **2041** | **$1,120,683** | |
| 22 | 2042 | 2041 | 2042 | 2041 | 2042 | $1,140,967 | |
| 23 | 2043 | 2042 | 2043 | 2042 | 2043 | $1,161,618 | |
| 24 | 2044 | 2043 | 2044 | 2043 | 2044 | $1,182,644 | |
| 25 | 2045 | 2044 | 2045 | 2044 | 2045 | $1,204,050 | |
| 26 | 2046 | 2045 | 2046 | 2045 | 2046 | $1,225,843 | |
| 27 | 2047 | 2046 | 2047 | 2046 | 2047 | $1,248,031 | |
| 28 | 2048 | 2047 | 2048 | 2047 | 2048 | $1,270,620 | |
| 29 | 2049 | 2048 | 2049 | 2048 | 2049 | $1,293,618 | |
| 30 | 2050 | 2049 | 2050 | 2049 | 2050 | $1,317,033 | |
| 31 | 2051 | 2050 | 2051 | 2050 | 2051 | $1,340,871 | |
| 32 | 2052 | 2051 | 2052 | 2051 | 2052 | $1,365,141 | |
| 33 | 2053 | 2052 | 2053 | 2052 | 2053 | $1,389,850 | |
| 34 | 2054 | 2053 | 2054 | 2053 | 2054 | $1,415,006 | |
| 35 | 2055 | 2054 | 2055 | 2054 | 2055 | $1,440,618 | |
| 36 | 2056 | 2055 | 2056 | 2055 | 2056 | $1,466,693 | |
| 37 | 2057 | 2056 | 2057 | 2056 | 2057 | $1,493,240 | |
| 38 | 2058 | 2057 | 2058 | 2057 | 2058 | $1,520,268 | |
| 39 | 2059 | 2058 | 2059 | 2058 | 2059 | $1,547,785 | |
| 40 | 2060 | 2059 | 2060 | 2059 | 2060 | $1,575,799 | |
| 41 | 2061 | 2060 | 2061 | 2060 | 2061 | $1,604,321 |  |
| 42 | 2062 | 2061 | 2062 | 2061 | 2062 | $1,633,360 | |

11/30/20

This PILOT has not been approved by the IDA Board