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 years, plus 10 year PILOT.

Plus An Additional 5 Year Extension If In Compliance.

Year Total

1. $ 575,000.00
2. $ 605,000.00
3. $ 640,000.00
4. $ 680 ,000.00
5. $ 720,000.00
6. $ 760,000.00
7. $ 805,000.00
8. $840,000.00
9. $880,000.00
10. $920,000.00 - Current PILOT Ends Here
11. $936,652 .00
12. $953,652.00
13. $970,866.00
14. $988,438.00
15. $1,006,329.00
16. $1,024,544 .00
17. $1,043,088 .00
18. $1,061,968 .00
19. $1,081,189 .00
20. $1,100,759 .00
21. $1,120,683 .00 – Optional 5 Year Extension
22. $1,140,967.00
23. $1,161,619.00
24. $1,182,644.00
25. $1,204,050.00

3/29/21

This PILOT has not been approved by the IDA Board