

Your Project's Estimated Benefits

Project Input

Municipality Hamburg
School District Frontier Central School District
Project Type Conventional Construction
Construction Budget \$ 38,000,000.00
Equipment Purchases, Non-Production \$ 5,000,000.00
Mortgage Amount \$ 33,760,000.00
Jobs Retained as a result of project 0
Jobs Created as a result of project 75

Tax Savings

	7 year	10 year	10 E year
County Property Tax	\$ 931,589.79	\$ 1,330,842.56	\$ 1,330,842.56
City/Town Property Tax	\$ 0.00	\$ 0.00	\$ 0.00
Village Property Tax	\$ 0.00	\$ 0.00	\$ 0.00
School Property Tax	\$ 2,628,194.94	\$ 3,754,564.20	\$ 3,754,564.20
Total Property Tax ¹			
County PILOT Payment	- \$ 213,885.41	- \$ 299,439.57	- \$ 85,554.16
City/Town PILOT Payment	- \$ 231,937.58	- \$ 324,712.61	- \$ 92,775.03
School PILOT Payment	- \$ 603,412.10	- \$ 844,776.94	- \$ 241,364.84
Total PILOT Payment			
Total Property Tax Savings			
Equipment Purchases - Sales Tax Savings		\$ 437,500.00	
Construction Materials - Sales Tax Savings²		\$ 1,662,500.00	
Total Sales Tax Savings		\$ 2,100,000.00	
Mortgage Recording Tax Savings³		\$ 253,200.00	

Fees & Expenses⁴

Agency Fees	\$	538,500.00
Attorney Fees	\$	25,000.00
Closing Fees	\$	1,000.00
Total Estimated Fees and Expenses	\$	564,500.00

Grand Total Net Savings

Total Property Tax Savings

For 7 Year PILOT \$ 3,520,766.65

For 10 Year PILOT \$ 5,059,644.79

For 10E Year E PILOT \$ 6,108,879.89

Sales Tax Savings \$ 2,100,000.00

Mortgage Recording Tax Savings \$ 253,200.00

Estimated Fees and Expenses - \$ 564,500.00

Grand Total For 7 Year PILOT \$ 5,309,466.65

Grand Total For 10 Year PILOT \$ 6,848,344.79

Grand Total For 10 Year E PILOT \$ 7,897,579.89

¹Property Taxes are calculated using an assessment value equal to 70% of the construction budget

²Construction materials are estimated at 50% of the construction budget for project types = Conventional Construction or Major Rehabilitation, and at 66% for Erect Prefab

³Mortgage recording tax savings are calculated based upon a % of the mortgage amount

⁴Agency fees = 1 ¼% of the project amount plus \$1,000 for legal notices. Attorney fees are on a sliding scale based upon project size. Closing fees are an estimated maximum.