

Your Project's Estimated Benefits

Project Input

Municipality **Hamburg**
School District **Frontier Central School District**
Project Type **Major Rehabilitation**
Construction Budget \$ **30,000.00**
Equipment Purchases, Non-Production \$ **20,000.00**
Mortgage Amount \$ **400,000.00**
Jobs Retained as a result of project **5**
Jobs Created as a result of project **2**

Tax Savings

	7 year	10 year	10 E year
County Property Tax	\$ 735.47	\$ 1,050.67	\$ 1,050.67
City/Town Property Tax	\$ 0.00	\$ 0.00	\$ 0.00
Village Property Tax	\$ 0.00	\$ 0.00	\$ 0.00
School Property Tax	\$ 2,074.89	\$ 2,964.13	\$ 2,964.13
Total Property Tax ¹			
County PILOT Payment	- \$ 168.86	- \$ 236.40	- \$ 67.54
City/Town PILOT Payment	- \$ 183.11	- \$ 256.35	- \$ 73.24
School PILOT Payment	- \$ 476.38	- \$ 666.93	- \$ 190.55
Total PILOT Payment			
Total Property Tax Savings			
Equipment Purchases - Sales Tax Savings		\$ 1,750.00	
Construction Materials - Sales Tax Savings²		\$ 1,312.50	
Total Sales Tax Savings		\$ 3,062.50	
Mortgage Recording Tax Savings³		\$ 3,000.00	

Fees & Expenses⁴

Agency Fees	\$	1,625.00
Attorney Fees	\$	4,000.00
Closing Fees	\$	1,000.00
Total Estimated Fees and Expenses	\$	6,625.00

Grand Total Net Savings

Total Property Tax Savings

For 7 Year PILOT \$ 2,779.55

For 10 Year PILOT \$ 3,994.46

For 10E Year E PILOT \$ 4,822.80

Sales Tax Savings \$ 3,062.50

Mortgage Recording Tax Savings \$ 3,000.00

Estimated Fees and Expenses - \$ 6,625.00

Grand Total For 7 Year PILOT \$ 2,217.05

Grand Total For 10 Year PILOT \$ 3,431.96

Grand Total For 10 Year E PILOT \$ 4,260.30

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.