

PILOT Decision

Comparing PILOT to Normal Taxation
using \$80,000 as average Municipal Cost

	Annually	
Normal Tax	\$	700,000
Land Portion	\$	91,105
Delta	\$	608,895
County:	18.9%	\$ 114,933
School:	52.7%	\$ 321,061
ROSE:	0.7%	\$ 4,136
Library:	1.1%	\$ 6,614
Municipal:	26.6%	\$ 162,153

PILOT Minimum	\$	550,000
Land Tax	\$	91,105
PILOT - Net	\$	458,895
County	\$	22,945
Municipal	\$	435,950

County Money

what's available to pass to AB before
Touching Bloomingdale Taxpayer money

	Normal	PILOT
County	\$ 114,933	\$ 22,945
	18.9%	3.8%
Available County dollars	\$	91,988
		15.1%

Avalon Bays' Benefit (year 1) \$ 70,000
11.5%

Municipal Costs:	\$	80,000
Sanitation / Snow removals		

Annual Growth
2.0%

applying benefits to reduce Debt

	Normal Tax Dollars - Municipal			PILOT Tax Dollars		Compare for Municipal			Compounding Benefit			Avalon's benefit				
	Municipal portion	Municipal costs	net Rem. dollars	Minimum	Net	County Portion	Municipal Portion	over normal Taxation	Interest rate	Interest Reduction	Debt Reduction	Normal Taxation	Pilot	Addl cost	Net	
Year 1	\$ 162,153	\$ 80,000	\$ 82,153	\$ 550,000	\$ 458,895	\$ 22,945	\$ 435,950	\$353,798			\$ 353,798	\$ 608,895	\$458,895	\$ 80,000	\$ 70,000	11.5%
Year 2	\$ 165,396	\$ 81,600	\$ 83,796	\$ 561,000	\$ 468,073	\$ 23,404	\$ 444,669	\$360,874	1.25%	\$ 4,422	\$ 714,672	\$ 621,073	\$ 468,073	\$ 81,600	\$ 71,400	11.5%
Year 3	\$ 168,704	\$ 83,232	\$ 85,472	\$ 572,220	\$ 477,435	\$ 23,872	\$ 453,563	\$368,091	1.25%	\$ 8,933	\$ 1,082,763	\$ 633,495	\$ 477,435	\$ 83,232	\$ 72,828	11.5%
Year 4	\$ 172,078	\$ 84,897	\$ 87,181	\$ 583,664	\$ 486,983	\$ 24,349	\$ 462,634	\$375,453	1.25%	\$ 13,535	\$ 1,458,216	\$ 646,165	\$ 486,983	\$ 84,897	\$ 74,285	11.5%
Year 5	\$ 175,519	\$ 86,595	\$ 88,925	\$ 595,338	\$ 496,723	\$ 24,836	\$ 471,887	\$382,962	1.25%	\$ 18,228	\$ 1,841,178	\$ 659,088	\$ 496,723	\$ 86,595	\$ 75,770	11.5%
Year 6	\$ 179,030	\$ 88,326	\$ 90,703	\$ 607,244	\$ 506,657	\$ 25,333	\$ 481,325	\$390,621	1.25%	\$ 23,015	\$ 2,231,800	\$ 672,270	\$ 506,657	\$ 88,326	\$ 77,286	11.5%
Year 7	\$ 182,610	\$ 90,093	\$ 92,517	\$ 619,389	\$ 516,791	\$ 25,840	\$ 490,951	\$398,434	1.25%	\$ 27,897	\$ 2,630,234	\$ 685,715	\$ 516,791	\$ 90,093	\$ 78,831	11.5%
Year 8	\$ 186,262	\$ 91,895	\$ 94,368	\$ 631,777	\$ 527,126	\$ 26,356	\$ 500,770	\$406,403	1.25%	\$ 32,878	\$ 3,036,636	\$ 699,429	\$ 527,126	\$ 91,895	\$ 80,408	11.5%
Year 9	\$ 189,988	\$ 93,733	\$ 96,255	\$ 644,413	\$ 537,669	\$ 26,883	\$ 510,785	\$414,531	1.25%	\$ 37,958	\$ 3,451,167	\$ 713,418	\$ 537,669	\$ 93,733	\$ 82,016	11.5%
Year 10	\$ 193,787	\$ 95,607	\$ 98,180	\$ 657,301	\$ 548,422	\$ 27,421	\$ 521,001	\$422,821	1.25%	\$ 43,140	\$ 3,873,988	\$ 727,686	\$ 548,422	\$ 95,607	\$ 83,656	11.5%
Year 11	\$ 197,663	\$ 97,520	\$ 100,144	\$ 670,447	\$ 559,391	\$ 27,970	\$ 531,421	\$431,278	1.25%	\$ 48,425	\$ 4,305,266	\$ 742,240	\$ 559,391	\$ 97,520	\$ 85,330	11.5%
Year 12	\$ 201,616	\$ 99,470	\$ 102,146	\$ 683,856	\$ 570,579	\$ 28,529	\$ 542,050	\$439,903	1.25%	\$ 53,816	\$ 4,745,169	\$ 757,085	\$ 570,579	\$ 99,470	\$ 87,036	11.5%
Year 13	\$ 205,649	\$ 101,459	\$ 104,189	\$ 697,533	\$ 581,990	\$ 29,100	\$ 552,891	\$448,701	1.25%	\$ 59,315	\$ 5,193,870	\$ 772,226	\$ 581,990	\$ 101,459	\$ 88,777	11.5%
Year 14	\$ 209,762	\$ 103,489	\$ 106,273	\$ 711,484	\$ 593,630	\$ 29,681	\$ 563,948	\$457,675	1.25%	\$ 64,923	\$ 5,651,546	\$ 787,671	\$ 593,630	\$ 103,489	\$ 90,552	11.5%
Year 15	\$ 213,957	\$ 105,558	\$ 108,399	\$ 725,713	\$ 605,503	\$ 30,275	\$ 575,227	\$466,829	1.25%	\$ 70,644	\$ 6,118,375	\$ 803,424	\$ 605,503	\$ 105,558	\$ 92,364	11.5%
Year 16	\$ 218,236	\$ 107,669	\$ 110,567	\$ 740,228	\$ 617,613	\$ 30,881	\$ 586,732	\$476,165	1.25%	\$ 76,480	\$ 6,594,540	\$ 819,493	\$ 617,613	\$ 107,669	\$ 94,211	11.5%
Year 17	\$ 222,601	\$ 109,823	\$ 112,778	\$ 755,032	\$ 629,965	\$ 31,498	\$ 598,467	\$485,689	1.25%	\$ 82,432	\$ 7,080,229	\$ 835,883	\$ 629,965	\$ 109,823	\$ 96,095	11.5%
Year 18	\$ 227,053	\$ 112,019	\$ 115,033	\$ 770,133	\$ 642,564	\$ 32,128	\$ 610,436	\$495,402	1.25%	\$ 88,503	\$ 7,575,631	\$ 852,600	\$ 642,564	\$ 112,019	\$ 98,017	11.5%
Year 19	\$ 231,594	\$ 114,260	\$ 117,334	\$ 785,535	\$ 655,415	\$ 32,771	\$ 622,645	\$505,311	1.25%	\$ 94,695	\$ 8,080,942	\$ 869,652	\$ 655,415	\$ 114,260	\$ 99,977	11.5%
Year 20	\$ 236,226	\$ 116,545	\$ 119,681	\$ 801,246	\$ 668,524	\$ 33,426	\$ 635,098	\$515,417	1.25%	\$ 101,012	\$ 8,596,358	\$ 887,045	\$ 668,524	\$ 116,545	\$ 101,977	11.5%
Year 21	\$ 240,950	\$ 118,876	\$ 122,074	\$ 817,271	\$ 681,894	\$ 34,095	\$ 647,799	\$525,725	1.25%	\$ 107,454	\$ 9,122,083	\$ 904,786	\$ 681,894	\$ 118,876	\$ 104,016	11.5%
Year 22	\$ 245,769	\$ 121,253	\$ 124,516	\$ 833,616	\$ 695,532	\$ 34,777	\$ 660,755	\$536,240	1.25%	\$ 114,026	\$ 9,658,323	\$ 922,882	\$ 695,532	\$ 121,253	\$ 106,097	11.5%
Year 23	\$ 250,685	\$ 123,678	\$ 127,006	\$ 850,289	\$ 709,443	\$ 35,472	\$ 673,971	\$546,964	1.25%	\$ 120,729	\$ 10,205,287	\$ 941,340	\$ 709,443	\$ 123,678	\$ 108,219	11.5%
Year 24	\$ 255,698	\$ 126,152	\$ 129,546	\$ 867,295	\$ 723,632	\$ 36,182	\$ 687,450	\$557,904	1.25%	\$ 127,566	\$ 10,763,191	\$ 960,166	\$ 723,632	\$ 126,152	\$ 110,383	11.5%
Year 25	\$ 260,812	\$ 128,675	\$ 132,137	\$ 884,640	\$ 738,104	\$ 36,905	\$ 701,199	\$569,062	1.25%	\$ 134,540	\$ 11,332,253	\$ 979,370	\$ 738,104	\$ 128,675	\$ 112,591	11.5%
Year 26	\$ 266,029	\$ 131,248	\$ 134,780	\$ 902,333	\$ 752,866	\$ 37,643	\$ 715,223	\$580,443	1.25%	\$ 141,653	\$ 11,912,696	\$ 998,957	\$ 752,866	\$ 131,248	\$ 114,842	11.5%
Year 27	\$ 271,349	\$ 133,873	\$ 137,476	\$ 920,380	\$ 767,924	\$ 38,396	\$ 729,527	\$592,052	1.25%	\$ 148,909	\$ 12,504,748	\$ 1,018,936	\$ 767,924	\$ 133,873	\$ 117,139	11.5%
Year 28	\$ 276,776	\$ 136,551	\$ 140,225	\$ 938,788	\$ 783,282	\$ 39,164	\$ 744,118	\$603,893	1.25%	\$ 156,309	\$ 13,108,640	\$ 1,039,315	\$ 783,282	\$ 136,551	\$ 119,482	11.5%
Year 29	\$ 282,312	\$ 139,282	\$ 143,030	\$ 957,563	\$ 798,948	\$ 39,947	\$ 759,000	\$615,971	1.25%	\$ 163,858	\$ 13,724,611	\$ 1,060,101	\$ 798,948	\$ 139,282	\$ 121,872	11.5%
Year 30	\$ 287,958	\$ 142,068	\$ 145,890	\$ 976,715	\$ 814,927	\$ 40,746	\$ 774,180	\$628,290	1.25%	\$ 171,558	\$ 14,352,901	\$ 1,081,303	\$ 814,927	\$ 142,068	\$ 124,309	11.5%
	\$ 6,578,219	\$ 3,245,446	\$ 3,332,773			\$930,825	\$17,685,674	Municipal benefit \$14,352,901		\$2,336,853	Total benefit \$16,689,754	Normal Taxes \$ 24,701,711		Avalon's Benefit \$ 2,839,766	11.5%	

PILOT Decision

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using \$60,000 as average Municipal Cost

	Annually	
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Delta	\$	608,895
County:	18.9%	\$ 114,933
School:	52.7%	\$ 321,061
ROSE:	0.7%	\$ 4,136
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Municipal:	26.6%	\$ 162,153

PILOT Minimum	\$	550,000
Land Tax	\$	91,105
PILOT - Net	\$	458,895
County	\$	22,945
Municipal	\$	435,950

County Money

what's available to pass to AB before
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	Normal	PILOT
County	\$ 114,933	\$ 22,945
	18.9%	3.8%
Available County dollars	\$	91,988
		15.1%

Avalon Bays' Benefit (year 1) \$ 90,000
14.8%

Municipal Costs:	\$	60,000
Sanitation / Snow removals		

Annual Growth
2.0%

applying benefits to reduce Debt

	Normal Tax Dollars - Municipal			PILOT Tax Dollars		Compare for Municipal			Compounding Benefit			Avalon's benefit				
	Municipal portion	Municipal costs	net Rem. dollars	Minimum	Net	County Portion	Municipal Portion	over normal Taxation	Interest rate	Interest Reduction	Debt Reduction	Normal Taxation	Pilot	Addl cost	Net	
Year 1	\$ 162,153	\$ 60,000	\$ 102,153	\$ 550,000	\$ 458,895	\$ 22,945	\$ 435,950	\$333,798			\$ 333,798	\$ 608,895	\$458,895	\$ 60,000	\$ 90,000	14.8%
Year 2	\$ 165,396	\$ 61,200	\$ 104,196	\$ 561,000	\$ 468,073	\$ 23,404	\$ 444,669	\$340,474	1.25%	\$ 4,172	\$ 674,272	\$ 621,073	\$ 468,073	\$ 61,200	\$ 91,800	14.8%
Year 3	\$ 168,704	\$ 62,424	\$ 106,280	\$ 572,220	\$ 477,435	\$ 23,872	\$ 453,563	\$347,283	1.25%	\$ 8,428	\$ 1,021,555	\$ 633,495	\$ 477,435	\$ 62,424	\$ 93,636	14.8%
Year 4	\$ 172,078	\$ 63,672	\$ 108,405	\$ 583,664	\$ 486,983	\$ 24,349	\$ 462,634	\$354,229	1.25%	\$ 12,769	\$ 1,375,784	\$ 646,165	\$ 486,983	\$ 63,672	\$ 95,509	14.8%
Year 5	\$ 175,519	\$ 64,946	\$ 110,573	\$ 595,338	\$ 496,723	\$ 24,836	\$ 471,887	\$361,314	1.25%	\$ 17,197	\$ 1,737,098	\$ 659,088	\$ 496,723	\$ 64,946	\$ 97,419	14.8%
Year 6	\$ 179,030	\$ 66,245	\$ 112,785	\$ 607,244	\$ 506,657	\$ 25,333	\$ 481,325	\$368,540	1.25%	\$ 21,714	\$ 2,105,638	\$ 672,270	\$ 506,657	\$ 66,245	\$ 99,367	14.8%
Year 7	\$ 182,610	\$ 67,570	\$ 115,040	\$ 619,389	\$ 516,791	\$ 25,840	\$ 490,951	\$375,911	1.25%	\$ 26,320	\$ 2,481,548	\$ 685,715	\$ 516,791	\$ 67,570	\$ 101,355	14.8%
Year 8	\$ 186,262	\$ 68,921	\$ 117,341	\$ 631,777	\$ 527,126	\$ 26,356	\$ 500,770	\$383,429	1.25%	\$ 31,019	\$ 2,864,977	\$ 699,429	\$ 527,126	\$ 68,921	\$ 103,382	14.8%
Year 9	\$ 189,988	\$ 70,300	\$ 119,688	\$ 644,413	\$ 537,669	\$ 26,883	\$ 510,785	\$391,097	1.25%	\$ 35,812	\$ 3,256,074	\$ 713,418	\$ 537,669	\$ 70,300	\$ 105,449	14.8%
Year 10	\$ 193,787	\$ 71,706	\$ 122,082	\$ 657,301	\$ 548,422	\$ 27,421	\$ 521,001	\$398,919	1.25%	\$ 40,701	\$ 3,654,994	\$ 727,686	\$ 548,422	\$ 71,706	\$ 107,558	14.8%
Year 11	\$ 197,663	\$ 73,140	\$ 124,523	\$ 670,447	\$ 559,391	\$ 27,970	\$ 531,421	\$406,898	1.25%	\$ 45,687	\$ 4,061,892	\$ 742,240	\$ 559,391	\$ 73,140	\$ 109,709	14.8%
Year 12	\$ 201,616	\$ 74,602	\$ 127,014	\$ 683,856	\$ 570,579	\$ 28,529	\$ 542,050	\$415,036	1.25%	\$ 50,774	\$ 4,476,927	\$ 757,085	\$ 570,579	\$ 74,602	\$ 111,904	14.8%
Year 13	\$ 205,649	\$ 76,095	\$ 129,554	\$ 697,533	\$ 581,990	\$ 29,100	\$ 552,891	\$423,336	1.25%	\$ 55,962	\$ 4,900,264	\$ 772,226	\$ 581,990	\$ 76,095	\$ 114,142	14.8%
Year 14	\$ 209,762	\$ 77,616	\$ 132,145	\$ 711,484	\$ 593,630	\$ 29,681	\$ 563,948	\$431,803	1.25%	\$ 61,253	\$ 5,332,067	\$ 787,671	\$ 593,630	\$ 77,616	\$ 116,425	14.8%
Year 15	\$ 213,957	\$ 79,169	\$ 134,788	\$ 725,713	\$ 605,503	\$ 30,275	\$ 575,227	\$440,439	1.25%	\$ 66,651	\$ 5,772,506	\$ 803,424	\$ 605,503	\$ 79,169	\$ 118,753	14.8%
Year 16	\$ 218,236	\$ 80,752	\$ 137,484	\$ 740,228	\$ 617,613	\$ 30,881	\$ 586,732	\$449,248	1.25%	\$ 72,156	\$ 6,221,754	\$ 819,493	\$ 617,613	\$ 80,752	\$ 121,128	14.8%
Year 17	\$ 222,601	\$ 82,367	\$ 140,234	\$ 755,032	\$ 629,965	\$ 31,498	\$ 598,467	\$458,233	1.25%	\$ 77,772	\$ 6,679,987	\$ 835,883	\$ 629,965	\$ 82,367	\$ 123,551	14.8%
Year 18	\$ 227,053	\$ 84,014	\$ 143,038	\$ 770,133	\$ 642,564	\$ 32,128	\$ 610,436	\$467,398	1.25%	\$ 83,500	\$ 7,147,385	\$ 852,600	\$ 642,564	\$ 84,014	\$ 126,022	14.8%
Year 19	\$ 231,594	\$ 85,695	\$ 145,899	\$ 785,535	\$ 655,415	\$ 32,771	\$ 622,645	\$476,746	1.25%	\$ 89,342	\$ 7,624,130	\$ 869,652	\$ 655,415	\$ 85,695	\$ 128,542	14.8%
Year 20	\$ 236,226	\$ 87,409	\$ 148,817	\$ 801,246	\$ 668,524	\$ 33,426	\$ 635,098	\$486,281	1.25%	\$ 95,302	\$ 8,110,411	\$ 887,045	\$ 668,524	\$ 87,409	\$ 131,113	14.8%
Year 21	\$ 240,950	\$ 89,157	\$ 151,793	\$ 817,271	\$ 681,894	\$ 34,095	\$ 647,799	\$496,006	1.25%	\$ 101,380	\$ 8,606,417	\$ 904,786	\$ 681,894	\$ 89,157	\$ 133,735	14.8%
Year 22	\$ 245,769	\$ 90,940	\$ 154,829	\$ 833,616	\$ 695,532	\$ 34,777	\$ 660,755	\$505,926	1.25%	\$ 107,580	\$ 9,112,343	\$ 922,882	\$ 695,532	\$ 90,940	\$ 136,410	14.8%
Year 23	\$ 250,685	\$ 92,759	\$ 157,926	\$ 850,289	\$ 709,443	\$ 35,472	\$ 673,971	\$516,045	1.25%	\$ 113,904	\$ 9,628,388	\$ 941,340	\$ 709,443	\$ 92,759	\$ 139,138	14.8%
Year 24	\$ 255,698	\$ 94,614	\$ 161,084	\$ 867,295	\$ 723,632	\$ 36,182	\$ 687,450	\$526,366	1.25%	\$ 120,355	\$ 10,154,754	\$ 960,166	\$ 723,632	\$ 94,614	\$ 141,921	14.8%
Year 25	\$ 260,812	\$ 96,506	\$ 164,306	\$ 884,640	\$ 738,104	\$ 36,905	\$ 701,199	\$536,893	1.25%	\$ 126,934	\$ 10,691,647	\$ 979,370	\$ 738,104	\$ 96,506	\$ 144,759	14.8%
Year 26	\$ 266,029	\$ 98,436	\$ 167,592	\$ 902,333	\$ 752,866	\$ 37,643	\$ 715,223	\$547,631	1.25%	\$ 133,646	\$ 11,239,278	\$ 998,957	\$ 752,866	\$ 98,436	\$ 147,655	14.8%
Year 27	\$ 271,349	\$ 100,405	\$ 170,944	\$ 920,380	\$ 767,924	\$ 38,396	\$ 729,527	\$558,583	1.25%	\$ 140,491	\$ 11,797,861	\$ 1,018,936	\$ 767,924	\$ 100,405	\$ 150,608	14.8%
Year 28	\$ 276,776	\$ 102,413	\$ 174,363	\$ 938,788	\$ 783,282	\$ 39,164	\$ 744,118	\$569,755	1.25%	\$ 147,473	\$ 12,367,616	\$ 1,039,315	\$ 783,282	\$ 102,413	\$ 153,620	14.8%
Year 29	\$ 282,312	\$ 104,461	\$ 177,850	\$ 957,563	\$ 798,948	\$ 39,947	\$ 759,000	\$581,150	1.25%	\$ 154,595	\$ 12,948,766	\$ 1,060,101	\$ 798,948	\$ 104,461	\$ 156,692	14.8%
Year 30	\$ 287,958	\$ 106,551	\$ 181,407	\$ 976,715	\$ 814,927	\$ 40,746	\$ 774,180	\$592,773	1.25%	\$ 161,860	\$ 13,541,540	\$ 1,081,303	\$ 814,927	\$ 106,551	\$ 159,826	14.8%
	\$ 6,578,219	\$ 2,434,085	\$ 4,144,134			\$930,825	\$17,685,674	Municipal benefit \$13,541,540		\$2,204,752	Total benefit \$15,746,291	Normal Taxes \$ 24,701,711		Avalon's Benefit \$ 3,651,127	14.8%	