

<p align="center">Addison Park</p> <p align="center">Description of PILOT request: \$261.91 fixed payment toward County tax per affordable unit per year</p> <p align="center">246 of the units are affordable / 0 are market rate</p>											
Assessed Value:		\$ 26,122,996			Total # of Units:		246		# of Market Rate Units:		0
Rates Effective: July 1, 2021 through June 30, 2022					# of Affordable Units:		246				
Update County/municipal rate if needed only when the project is located within the boundaries of a municipality					Break out residential vs. commercial portion of assessment, if applicable						
Agency Tax	Assessed Value	FY2022 Rate	Per	Equ.	Tax Burden - without PILOT	Normal Tax Per Unit	Tax Burden with PILOT	PILOT per Affordable Unit	Amount Deferred per Affordable Unit	Annual Amount Deferred	
County	\$ 26,122,996	1.0000	100	1%	\$ 261,229.96	1,061.91	\$ 64,429.96	\$ 261.91	\$ 800.00	\$ 196,800.00	
State	\$ 26,122,996	0.1120	100	1%	\$ 29,257.76	118.93	\$ 29,257.76	118.93			
Park & Planning	\$ 26,122,996	0.2940	100	1%	\$ 76,801.61	312.20	\$ 76,801.61	312.20			
SWM/Flood Control	\$ 26,122,996	0.0540	100	1%	\$ 14,106.42	57.34	\$ 14,106.42	57.34			
WSTC	\$ 26,122,996	0.0260	100	1%	\$ 6,791.98	27.61	\$ 6,791.98	27.61			
City/Municipal Tax	\$ 26,122,996	0.0000	100	1%	\$ -	0.00	\$ -	-			
Solid Waste Service Charge					\$ 8,467.32	34.42	\$ 8,467.32	34.42			
Clean Water Act Fee					\$ 1,608.84	6.54	\$ 1,608.84	6.54			
Total Payment					\$ 398,263.88	1,618.96	\$ 201,463.88	\$ 818.96			

849.528

Tax ID # per Parcel	Current County Tax Portion	Future County Tax Portion	Fiscal Impact (Difference)
18 2062040	\$ 351.67		
18 2062073	\$ 64.00		
18 2062065	\$ 355.33		
18 2062057	\$ 355.33		
18 2104032	\$ 1,185.00		
18 1992403	\$ -		
18 1992171	\$ -		
18 1992411	\$ -		
TOTAL	\$ 2,311.33	\$ 64,429.96	\$ 62,118.63

Site owned by the RDA
 Site owned by the RDA
 Site owned by Board of Ed

PLEASE FOCUS ON UPDATING THE CELLS IN YELLOW - IF ANY OTHER CHANGES ARE MADE, PLEASE ADVISE DHCD

**Addison Park
PILOT CALCULATIONS
2% Annual Escalating Factor**

Year	Annual County tax burden per unit	Full amount of County tax burden for all affordable units	Annual County PILOT per affordable unit	Annual County PILOT for all affordable units
1	1,061.91	261,230	261.91	64,430
2	1,083.15	266,455	267.15	65,719
3	1,104.81	271,784	272.49	67,033
4	1,126.91	277,219	277.94	68,374
5	1,149.45	282,764	283.50	69,741
6	1,172.43	288,419	289.17	71,136
7	1,195.88	294,187	294.95	72,559
8	1,219.80	300,071	300.85	74,010
9	1,244.20	306,073	306.87	75,490
10	1,269.08	312,194	313.01	77,000
11	1,294.46	318,438	319.27	78,540
12	1,320.35	324,807	325.65	80,111
13	1,346.76	331,303	332.17	81,713
14	1,373.69	337,929	338.81	83,347
15	1,401.17	344,687	345.59	85,014
16	1,429.19	351,581	352.50	86,714
17	1,457.78	358,613	359.55	88,449
18	1,486.93	365,785	366.74	90,217
19	1,516.67	373,101	374.07	92,022
20	1,547.00	380,563	381.55	93,862
21	1,577.94	388,174	389.19	95,740
22	1,609.50	395,937	396.97	97,654
23	1,641.69	403,856	404.91	99,607
24	1,674.53	411,933	413.01	101,600
25	1,708.02	420,172	421.27	103,632
26	1,742.18	428,575	429.69	105,704
27	1,777.02	437,147	438.29	107,818
28	1,812.56	445,890	447.05	109,975
29	1,848.81	454,808	455.99	112,174
30	1,885.79	463,904	465.11	114,418
31	1,923.50	473,182	474.41	116,706
32	1,961.97	482,646	483.90	119,040
33	2,001.21	492,298	493.58	121,421
34	2,041.24	502,144	503.45	123,849
35	2,082.06	512,187	513.52	126,326
36	2,123.70	522,431	523.79	128,853
37	2,166.18	532,880	534.27	131,430
38	2,209.50	543,537	544.95	134,058
39	2,253.69	554,408	555.85	136,740

40	2,298.76	565,496	566.97	139,474
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		# of Affordable Units:
		Annual Escalating Factor:
		Full Amount of Annual County Tax per Unit
		Amount of County PILOT per Unit
Annual value of deferred tax	Cumulative value of deferred tax	
(196,800)	(196,800)	
(200,736)	(397,536)	
(204,751)	(602,287)	
(208,846)	(811,132)	
(213,023)	(1,024,155)	
(217,283)	(1,241,438)	
(221,629)	(1,463,067)	
(226,061)	(1,689,128)	
(230,583)	(1,919,711)	
(235,194)	(2,154,905)	
(239,898)	(2,394,803)	
(244,696)	(2,639,499)	
(249,590)	(2,889,089)	
(254,582)	(3,143,671)	
(259,673)	(3,403,344)	
(264,867)	(3,668,211)	
(270,164)	(3,938,376)	
(275,568)	(4,213,943)	
(281,079)	(4,495,022)	
(286,700)	(4,781,722)	
(292,434)	(5,074,157)	
(298,283)	(5,372,440)	
(304,249)	(5,676,689)	
(310,334)	(5,987,023)	
(316,540)	(6,303,563)	
(322,871)	(6,626,434)	
(329,329)	(6,955,763)	
(335,915)	(7,291,678)	
(342,634)	(7,634,312)	
(349,486)	(7,983,798)	
(356,476)	(8,340,274)	
(363,605)	(8,703,879)	
(370,878)	(9,074,757)	
(378,295)	(9,453,052)	
(385,861)	(9,838,913)	
(393,578)	(10,232,491)	
(401,450)	(10,633,941)	
(409,479)	(11,043,420)	
(417,668)	(11,461,089)	

(426,022)

(11,887,110)

246
2%
\$ 1,061.91
\$ 261.91

Income	<i>Total</i>	<i>Per Unit</i>
Low Income Units		\$
Market Rate Units		\$
Nonresidential		\$
Gross Project Income		\$
Vacancy Allowance		\$
Effective Gross Income		\$

Expenses		
Administrative		\$
Management Fee		\$
Utilities		\$
Maintenance		\$
Taxes and Insurance		\$
Replacement Reserve		\$
Total Expenses		\$
Net Operating Income		\$

Cap Rate	10.38%	10.38%
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Value	\$	\$
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Clean Water Act Fee

Impervious Area (sf)	
Equivalent Service Unit	
Impervious Area Fee Rate	
Impervious Area Fee Rate	
Administrative Fee Rate	
Total Clean Water Act Fee	\$0.00

Solid Waste Service Charge

System Benefit Charge	
# of Units	246
Total Solid Waste Service C	\$0.00

Estimations of Assessed Value using NOI and Cap Rate

Est. Assessed Value per Capped NOI	
NOI	\$ 2,711,875
Cap Rate	10.4%
Assessed Value	\$ 26,122,996
Assessment Ratio	100%

Update as appropriate