

Current Conditions												
2024 Assessment	\$162,500	Year 1 (2026)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)	Year 6 (2031)	Year 7 (2032)	Year 8 (2033)	Year 9 (2034)	Year 10 (2035)	Total
Essex County	\$2,665,276	\$433.11	\$433.11	\$433.11	\$433.11	\$433.11	\$433.11	\$433.11	\$433.11	\$433.11	\$433.11	\$4,331.07
Town of Westport	\$1,994,768	\$324.15	\$324.15	\$324.15	\$324.15	\$324.15	\$324.15	\$324.15	\$324.15	\$324.15	\$324.15	\$3,241.50
Boquet Valley CSD	\$10,741,096	\$1,745.43	\$1,745.43	\$1,745.43	\$1,745.43	\$1,745.43	\$1,745.43	\$1,745.43	\$1,745.43	\$1,745.43	\$1,745.43	\$17,454.28
Totals		\$2,502.69	\$2,502.69	\$2,502.69	\$2,502.69	\$2,502.69	\$2,502.69	\$2,502.69	\$2,502.69	\$2,502.69	\$2,502.69	\$25,026.86

Future Conditions - No PILOT												
Future Assessment	\$390,000	Year 1 (2026)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)	Year 6 (2031)	Year 7 (2032)	Year 8 (2033)	Year 9 (2034)	Year 10 (2035)	Total
Essex County	\$2,665,276	\$1,039.46	\$1,039.46	\$1,039.46	\$1,039.46	\$1,039.46	\$1,039.46	\$1,039.46	\$1,039.46	\$1,039.46	\$1,039.46	\$10,394.58
Town of Westport	\$1,994,768	\$777.96	\$777.96	\$777.96	\$777.96	\$777.96	\$777.96	\$777.96	\$777.96	\$777.96	\$777.96	\$7,779.60
Boquet Valley CSD	\$10,741,096	\$4,189.03	\$4,189.03	\$4,189.03	\$4,189.03	\$4,189.03	\$4,189.03	\$4,189.03	\$4,189.03	\$4,189.03	\$4,189.03	\$41,890.27
Totals		\$6,006.45	\$6,006.45	\$6,006.45	\$6,006.45	\$6,006.45	\$6,006.45	\$6,006.45	\$6,006.45	\$6,006.45	\$6,006.45	\$60,064.45

Future Conditions - PILOT Schedule A												
Future Assessment	\$390,000	Year 1 (2026)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)	Year 6 (2031)	Year 7 (2032)	Year 8 (2033)	Year 9 (2034)	Year 10 (2035)	Total
Exemption Schedule		0%	0%	50%	55%	60%	65%	70%	80%	90%	95%	
Essex County	\$2,665,276	\$0.00	\$0.00	\$519.73	\$571.70	\$623.67	\$675.65	\$727.62	\$831.57	\$935.51	\$987.48	\$5,872.94
Town of Westport	\$1,994,768	\$0.00	\$0.00	\$388.98	\$427.88	\$466.78	\$505.67	\$544.57	\$622.37	\$700.16	\$739.06	\$4,395.48
Boquet Valley CSD	\$10,741,096	\$0.00	\$0.00	\$2,094.51	\$2,303.97	\$2,513.42	\$2,722.87	\$2,932.32	\$3,351.22	\$3,770.12	\$3,979.58	\$23,668.01
Totals		\$0.00	\$0.00	\$3,003.22	\$3,303.54	\$3,603.87	\$3,904.19	\$4,204.51	\$4,805.16	\$5,405.80	\$5,706.12	\$33,936.42

Future Conditions - PILOT Schedule A vs. Current Conditions												
		Year 1 (2026)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)	Year 6 (2031)	Year 7 (2032)	Year 8 (2033)	Year 9 (2034)	Year 10 (2035)	Total
Essex County		(\$433.11)	(\$433.11)	\$86.62	\$138.59	\$190.57	\$242.54	\$294.51	\$398.46	\$502.40	\$554.38	\$1,541.86
Town of Westport		(\$324.15)	(\$324.15)	\$64.83	\$103.73	\$142.63	\$181.52	\$220.42	\$298.22	\$376.01	\$414.91	\$1,153.97
Boquet Valley CSD		(\$1,745.43)	(\$1,745.43)	\$349.09	\$558.54	\$767.99	\$977.44	\$1,186.89	\$1,605.79	\$2,024.70	\$2,234.15	\$6,213.72
Totals		(\$2,502.69)	(\$2,502.69)	\$500.54	\$800.86	\$1,101.18	\$1,401.50	\$1,701.83	\$2,302.47	\$2,903.12	\$3,203.44	\$8,909.56

Costs	
Mortgage Recording Tax Exemptions	\$0.00
Sales and Use Tax Exemptions	\$68,000.00
Real Property Tax Exemptions	-\$8,909.56
Total	\$59,090.44

\$850,000 renovation budget
Schedule A PILOT upon renovation completion

Benefits	
Essex County Additional Revenue	\$1,541.84
Town of Westport Additional Revenue	\$1,153.98
Boquet Central School Additional Revenue	\$6,213.71
Additional Payroll	\$300,000.00
Full-Time Equivalent Jobs Retained	0
Full-Time Equivalent Jobs Created	+10FT, 10PT, 5S
Investment	\$1,000,000.00
Total	\$1,308,909.53

Not Included In PILOT & Paid at Current Assessed Value Each Year		
Special District Taxes	2024 Estimate	
Highway 2 3 4	\$1,431,973	\$232.70
Fire District	\$1,564,858	\$254.29
Sewer District	\$0,309,476	\$50.29
Water District	\$0,053,774	\$8.74
Total		\$546.02

Likelihood of Accomplishing The Project In a Timely Fashion (Yes or No)	YES
Explanation	Project has been awarded \$240,000 grant through CFA process. Owner equity portion of project available.

Contribution of the Project to the State's Renewable Energy Goals and Emission Reduction Targets (Yes or No)	NO
Explanation	Not Applicable

Transaction Costs	
Bond Counsel Fee (Squire Patton Boggs)	\$20,000.00
IDA Attorney Fee (Briggs Law Firm)	\$670.00
IDA Transaction Fee	\$7,500.00
Total	\$28,170.00

Paid at closing, lump sum amount
0.067% of total project \$1,000,000 (quoted at applicable & inducement)
0.75% of total project \$1,000,000 (quoted at application & inducement)