

54 W Market Revision

Steuben County IDA PILOT Assessment

Existing Assessment	\$300,000
2014 City of Corning Tax Rate/\$1,000	\$11.62
2014 County Tax Rate/\$1,000	\$8.43
2014 CPP School District	\$24.55
2014 Total Tax Rate/1000	\$44.60

Current Taxes

City Tax Payment	\$3,486
County Tax Payment	\$2,529
CPP School District Payment	\$7,365
Total Estimated Tax Revenue	\$13,380

Proposed Additional Assessment	\$550,000
New Town Tax Payment	\$6,391
New County Tax Payment	\$4,637
School District Payment	\$13,503
Total Estimated New Revenue	\$24,530

Abatement Year	Current Taxes	New Without PILOT	Total Tax Liability	Proposed PILOT New	Total PILOT New + Existing	Pilot Savings	
Year 1	\$13,380	\$11,028	\$24,408	\$0	\$13,380	\$11,028	100%
Year 2	\$13,380	\$11,028	\$24,408	\$0	\$13,380	\$11,028	100%
Year 3	\$13,380	\$11,028	\$24,408	\$1,103	\$14,483	\$9,925	90%
Year 4	\$13,380	\$11,028	\$24,408	\$1,103	\$14,483	\$9,925	90%
Year 5	\$13,380	\$11,028	\$24,408	\$1,103	\$14,483	\$9,925	90%
Year 6	\$13,380	\$11,028	\$24,408	\$2,206	\$15,586	\$8,822	80%
Year 7	\$13,380	\$11,028	\$24,408	\$2,206	\$15,586	\$8,822	80%
Year 8	\$13,380	\$11,028	\$24,408	\$3,308	\$16,688	\$7,719	70%
Year 9	\$13,380	\$11,028	\$24,408	\$3,308	\$16,688	\$7,719	70%
Year 10	\$13,380	\$11,028	\$24,408	\$4,411	\$17,791	\$6,617	60%
Year 11	\$13,380	\$11,028	\$24,408	\$4,411	\$17,791	\$6,617	60%
Year 12	\$13,380	\$11,028	\$24,408	\$5,514	\$18,894	\$5,514	50%
Year 13	\$13,380	\$11,028	\$24,408	\$5,514	\$18,894	\$5,514	50%
Year 14	\$13,380	\$11,028	\$24,408	\$6,617	\$19,997	\$4,411	40%
Year 15	\$13,380	\$11,028	\$24,408	\$6,617	\$19,997	\$4,411	40%
Year 16	\$13,380	\$11,028	\$24,408	\$7,719	\$21,099	\$3,308	30%
Year 17	\$13,380	\$11,028	\$24,408	\$7,719	\$21,099	\$3,308	30%
Year 18	\$13,380	\$11,028	\$24,408	\$8,822	\$22,202	\$2,206	20%
Year 19	\$13,380	\$11,028	\$24,408	\$8,822	\$22,202	\$2,206	20%
Year 20	\$13,380	\$11,028	\$24,408	\$9,925	\$23,305	\$1,103	10%
Year 21	\$13,380	\$11,028	\$24,408	\$9,925	\$23,305	\$1,103	10%
Year 22	\$13,380	\$11,028	\$24,408	\$11,028	\$24,408	\$0	
	\$294,360	\$242,605	\$536,965	\$111,378	\$405,738	\$131,227	