

Town of Trumbull
Tax Partnership Screening Committee
Meeting Minutes
April 21, 2025 – 7:00p.m.
Trumbull Town Hall Council Chambers

A scheduled meeting of the Tax Partnership Screening Committee of the Town of Trumbull was held at Trumbull Town Hall Council Chambers on April 21, 2025, at 7:00p.m.

Attendance

Members Present: Jason Marsh (Chairman)
Michael Colohan
Carl Massaro
Fred Petrossi
Massimo Mallozzi

Members Absent: None

Also Present: Vicki A. Tesoro, Trumbull First Selectman
Rina Bakalar, Director of Economic & Community Development
Maria Pires, Finance Director
Cynthia Katske, Chief Administrative Officer
Lynn Ormsbee, Assistant Tax Assessor
Dan Schopick, Town Attorney
Dan Babajanyan, Kubtec (*joined at 7:30p.m.*)
Phil Meager, IT
Gia Mentillo, Clerk

Chairman Marsh called the meeting to order at 7:05p.m.

Pledge of Allegiance

Approval of April 1, 2025, Meeting Minutes:

A motion to approve the April 1, 2025, meeting minutes was made by Mr. Massaro and seconded by Mr. Colohan. The motion carried unanimously.

Discussion of Application:

Director Bakalar noted the Committee decided during their last meeting to propose to Kubtec a 15-year tax abatement agreement with a 5-year tax freeze and 10-year phased tax schedule. She recapped for the Committee that Kubtec also has an offer to stay in Stratford and expand on property they presently own, noting this to be a short-to-mid-term solution for the growing company. She informed that their investment in the Trumbull facility would be more significant than what is proposed for Stratford but would offer them a longer-term solution for expansion. She stated that there is roughly a \$10 million discrepancy between the cost of staying in Stratford and moving to Trumbull. The Director informed that Kubtec has laid out a counterproposal document which outlines the figures associated with what they are being offered in Stratford and conducts a 20-year comparison to figures associated with (1) the Committee's abatement proposal, (2) Kubtec's first counterproposal (a 15-year tax freeze), and (3) Kubtec's second

counterproposal (a 10-year tax freeze and 10-year phased tax schedule). See full counterproposal document attached. The Director informed the Town of Stratford is now aware that Kubtec is considering a move to Trumbull and has asked what more they can do for the company for them to stay where they are. Director Bakalar informed that Kubtec representatives have remained positive despite their surprise at the offer proposed by this Committee, adding that they have invited the Committee to visit their existing facility on Monday, April 28th at 3:00p.m. (Mr. Marsh and Mr. Massaro plan to attend).

Per Chairman Marsh's inquiry, Director Bakalar clarified that the cumulative capital investment numbers shown in the counterproposal document are for building improvements over the exemplified 20-year period, which include upfront investments needed in order to get the building to a condition where the company can move in then additional investments over time to improve the facility further. The Director noted that the facility needs a significant amount of work as-is, the projections provided do not include maintenance costs, and if one were to estimate \$75 per square foot to renovation the entire facility that would amount to approximately \$8,250,000 (which is a low estimate given current construction costs).

Mr. Massaro noted that of the two counterproposals presented, option two offers more revenue to the Town but costs Kubtec an additional \$300,000. Mr. Massaro expressed concerns regarding the proposed length of this abatement scenario (20 years), though he prefers this scenario of the two as it offers the Town more revenue and a lesser period of tax freeze.

Director Bakalar stated the importance of acknowledging that Kubtec's investment into the property would protect the asset from further decline and remediate the current foreclosure status. The Director stated that this property is unlikely to have a significant turn around in the next 5-10 years if for profit organizations continue to attempt to multi-tenant the facility, if a for profit organization is attracted to the property at all. If a non-profit organization purchases the property it will come off the tax role entirely.

Mr. Massaro proposed offering Kubtec an agreement with a 10-year tax freeze followed by a 5-year phased tax schedule. Director Bakalar stated that the Committee has to offer what they feel comfortable with. She informed that the company does have the ability to go to many other locations as there are many interested parties and deals to be had which will increase now that word is out they are looking for an alternative location.

Chairman Marsh questioned why Kubtec prefers a longer-term abatement of 20 years. Director Bakalar noted this time frame is not outside of the norm for the state and cited the recent changes to state statute.

Dan Babajanyan reviewed the counterproposal documented submitted by Kubtec with the Committee. He noted that the projections given do not include the proposed solar array and associated investment cost and utility savings as that is a project that will be taken up in the future when possible. Mr. Babajanyan stated a preference for option one which presents at 15-year tax freeze.

Chairman Marsh thanked Mr. Babajanyan for preparing the calculations related to the various proposed scenarios. He asked that Mr. Babajanyan also prepare figures outlining a 10-year tax freeze followed by a 5-year scaled tax schedule. The Chairman informed that having this information for comparison would aid the Committee in their decision-making process as well as help to address likely questions and concerns from other Town entities. Mr. Babajanyan confirmed he would compile that information for the Committee the following day. He also highlighted that the building Kubtec would be taking on in Trumbull is nearly twice the size as that of Stratford yet the abatement being offered is the same for the two.

Director Bakalar stated the importance of putting forward an agreement that works for both the Town and Kubtec, adding that any agreement will need to be approved by the Town Council. She stated that the Town rarely does tax abatement agreements and has never done one for a 20-year timeframe which makes some people somewhat uncomfortable. She noted the longest abatement agreement in Trumbull to date to be for a 10-year period.

Mr. Babajanyan stated he felt Kubtec to be a great fit for the Town and that they bring with them significant economic benefits which surpass any loss associated with a tax abatement. He stated that at the end of the proposed abatement period, the Town would have an owner-occupied building that is worth much more than what currently exists and would no longer be a declining problematic asset. The Chairman stated the Committee has no uneasiness about Kubtec or their application but rather about setting a precedent by establishing such a significant agreement, noting it to be a big step going from the practice of conducting 10-year to 20-year agreements. Mr. Babajanyan expressed that Trumbull securing a significant CT manufacturer such as Kubtec and retaining the company's workforce would be a win and accolade for both the Town and CT.

Per the Chairman's request, Director Bakalar confirmed that she would put together a one-sheeter outlining the economic benefits of having Kubtec in Trumbull and CT. This will cover information that explains why the Committee is entertaining a long-term tax partnership agreement with this particular applicant.

The Committee reviewed the timetable associated with Kubtec's current purchase agreement for 75 Merritt Blvd and established that the contingency on that contract is up on May 25, 2025. Chairman Marsh questioned whether the seller would be willing to expand the contingency timetable in the contract and Director Bakalar stated she would be willing to help Kubtec facilitate that conversation but making such a request would not be ideal as there were several rocky points when establishing the deal in the first place. Atty. Schopick questioned whether Sachem Capital would be able to take full ownership of the asset by the end of the contingency period, and Mr. Babajanyan confirmed all parties felt the timeline to be sufficient for doing so. The Committee discussed presenting a proposed tax abatement agreement to the Town Council during their May 5th or 8th meetings.

The Committee discussed the projections outlined by Kubtec and the estimated property assessment. Ms. Ormsbee stated that it may not be accurate to base the increased property value entirely on the sum of the proposed property investments as those are liable to depreciate by the time the property is being fully taxed. She informed that there are several different approaches to

calculating the value of the property over time. The Committee asked that Ms. Ormsbee run independent calculations on the various scenarios outlined by Kubtec and discussed by the Committee this evening. The Chairman felt this would be preferable over relying on the numbers provided by the applicant. Director Bakalar noted it is difficult to come up with exact projections, adding that assumptions necessarily have to be made related to the future mil rate, taxes, assessment value, etc. Atty. Schopick expressed concerns regarding the property value decreasing during the next Town revaluation process and a potential tax appeal from the present property owner considering that the facility is currently in an outdated, unkept state. Establishing a tax freeze in the near future would mitigate this concern.

Atty. Schopick stated his office would need about three weeks to compile a written tax abatement agreement for the Committee, noting this would require clear direction provided by the Committee. Director Bakalar stated that former abatement agreements could be utilized as a template for the foundation of this new agreement. This outline could be prepared in advance of knowing the exact tax agreement to be put forth.

Atty. Schopick noted that the Town ordinance on tax abatements provides for no benefit to the applicant in relation to permitting fees, noting Kubtec's request to waive said fees. Director Bakalar clarified that that matter is being taken up separately and is not part of what is being put forth to this Committee. Mr. Massaro stated he would review the ordinance further to clarify if it prohibits a separate approval of fee waiver by the Town Council.

The Committee discussed their thoughts on the various abatement scenarios proposed this evening and largely voiced preference for a 10-year tax freeze followed by a 10-year phased tax schedule. Mr. Colohan voiced concern about the facility in question sitting largely vacant for another 5-7 years and remaining a dead asset, noting the Committee has the ability to facilitate a cash producing asset. He stated that the difference in the tax revenue the Town stands to lose by not facilitating this deal compared to that which is lost by the proposed abatement timeframe is insignificant. Mr. Colohan further stated that the difference in revenue from a 15-year to a 20-year abatement period is not significant enough to risk this opportunity.

Mr. Petrossi felt it was in the Town's best interest to act on the opportunity to improve the property.

Director Pires stated she would like to see the third scenario requested this evening and noted that she is still reviewing the information provided by Kubtec, adding that option two does seem preferable at this time.

Ms. Ormsbee agreed with this, noting concerns for entering into a Town revaluation process without this deal going forward.

Mr. Massaro stated that the Committee has accomplished its goal of moving away from the originally proposed 20-year tax freeze for the property, noting that attaining a deal of a 10-year tax freeze and 5-year phased tax scheduled would be even more of a success. However, he noted that establishing an agreement with Kubtec guarantees that the Town will see revenue during the

abatement period and an improved building with increased tax dollars after the abatement period is over.

Chairman Marsh agreed with the other Committee members, noting that if Kubtec is not interested in the 10-year tax freeze and 5-year phased tax scheduled, then the Committee should move forward with the proposed 10-year tax freeze and 10-year phased tax schedule as they do not want to lose this opportunity.

New Business & Next Meeting:

The Committee set their next meeting for Monday, April 28th at 9:00a.m. via Zoom videoconference. Kubtec will provide the requested 15-year abatement projections, and Ms. Ormsbee will provide an independent assessment of the projected taxes for the facility in question, given the proposed improvements.

Per First Selectman Tesoro's inquiry, Chairman Marsh informed that the Committee is requesting Kubtec provide projections for a scenario where taxes for the property in question are frozen for 10-years and then phased for the subsequent 5-years.

Adjournment:

A motion to adjourn was made at 8:40p.m. by Mr. Massaro and seconded by Mr. Mallozzi. The motion carried unanimously.

Summary

20 Year Comparison			
	Stratford	vs.	75 MBB
Sq. Ft.	50,000		100,000
Buildings	8,693,491		3,712,500
Capital Improvements	1,000,000		8,050,000
Net Building	9,693,491		11,762,500
20 Year Costs			
Electricity*	1,850,000		4,625,000
Gas	425,000		1,062,500
Water	75,000		187,500
Internet	600,000		900,000
R&M	900,000		5,000,000
Net Costs	3,850,000		11,775,000
Tax Payments (Net of Incentives)	4,726,068		4,839,346
Net Difference			10,107,287
Tax Abatement Value**	752,513		802,868
			(50,356)

*Does not include solar investment
** Minimum for Stratford, could be negotiated further

Summary

Option 1 20 Year Comparison

Comparison	Stratford	vs.	75 MBB	Difference
Sq. Ft.	50,000		100,000	
Buildings	8,693,491		3,712,500	
Capital Improvements	1,000,000		8,050,000	
Net Building	9,693,491		11,762,500	2,069,009
20 Year Costs				
Electricity*	1,850,000		4,625,000	2,775,000
Gas	425,000		1,062,500	637,500
Water	75,000		187,500	112,500
Internet	600,000		900,000	300,000
R&M	900,000		5,000,000	4,100,000
Net Costs	3,850,000		11,775,000	7,925,000
Tax Payments (Net of Incentives)	4,726,068		3,826,233	(899,836)
Net Difference				9,094,173

Tax Abatement Value**	752,513	1,939,161	(1,186,649)
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*Does not include solar investment

** Minimum for Stratford, could be negotiated further

Summary

Option 2 20 Year Comparison

	Stratford	vs.	75 MBB	Difference
Sq. Ft.	50,000		100,000	
Buildings	8,693,491		3,712,500	
Capital Improvements	1,000,000		8,050,000	
Net Building	9,693,491		11,762,500	2,069,009
20 Year Costs				
Electricity	1,850,000		4,625,000	2,775,000
Gas	425,000		1,062,500	637,500
Water	75,000		187,500	112,500
Internet	600,000		900,000	300,000
R&M	900,000		5,000,000	4,100,000
Net Costs	3,850,000		11,775,000	7,925,000
Tax Payments (Net of Incentives)	4,726,068		4,048,406	(677,662)
Net Difference				9,316,347
Tax Abatement Value**	752,513		1,597,353	(844,840)

*Does not include solar investment
** Minimum for Stratford, could be negotiated further

			Min Est.	Cumulative	Assessment	Net	Projected	Mill	Annual	Property Tax	Additional	Net	PT With
'24			Capital	Capital	Level	Assessment	Abatement	Rate	Adjustment	Current Level	Property	Property	Assessment
Year	Year	Assesement	Investment*	Investment							Tax	Tax	Freeze
	2024	3,670,660		-		3,670,660		34.68		127,298	-	127,298	127,298
1	2025	3,670,660	1,500,000	1,500,000	70%	4,720,660	36,414	34.68	0%	127,298	-	127,298	127,298
2	2026	3,670,660	500,000	2,000,000	70%	5,070,660	52,948	34.68	3%	130,481	-	130,481	127,298
3	2027	3,670,660	500,000	2,500,000	70%	5,420,660	68,652	34.68	3%	133,743	-	133,743	127,298
4	2028	3,670,660	350,000	2,850,000	70%	5,665,660	80,704	34.68	3%	137,087	-	137,087	127,298
5	2029	3,670,660	250,000	3,100,000	70%	5,840,660	90,352	34.68	3%	140,514	-	140,514	127,298
6	2030	3,670,660	200,000	3,300,000	70%	5,980,660	87,117	34.68	3%	144,027	8,011	152,038	152,038
7	2031	3,670,660	200,000	3,500,000	70%	6,120,660	69,672	34.68	3%	147,627	16,993	164,620	164,620
8	2032	3,670,660	250,000	3,750,000	70%	6,295,660	65,318	34.68	3%	151,318	27,311	178,628	178,628
9	2033	3,670,660	400,000	4,150,000	70%	6,575,660	61,958	34.68	3%	155,101	40,298	195,399	195,399
10	2034	3,670,660	400,000	4,550,000	70%	6,855,660	56,609	34.68	3%	158,978	55,228	214,206	214,206
11	2035	3,670,660	400,000	4,950,000	70%	7,135,660	49,268	34.68	3%	162,953	72,100	235,053	235,053
12	2036	3,670,660	400,000	5,350,000	70%	7,415,660	39,937	34.68	3%	167,027	90,914	257,940	257,940
13	2037	3,670,660	400,000	5,750,000	70%	7,695,660	28,615	34.68	3%	171,202	111,670	282,872	282,872
14	2038	3,670,660	400,000	6,150,000	70%	7,975,660	15,303	34.68	3%	175,482	134,368	309,850	309,850
15	2039	3,670,660	400,000	6,550,000	70%	8,255,660	0	34.68	3%	179,869	159,008	338,877	338,877
16	2040	3,670,660	300,000	6,850,000	70%	8,465,660	-	34.68	3%	184,366	166,291	350,657	350,657
17	2041	3,670,660	300,000	7,150,000	70%	8,675,660	-	34.68	3%	188,975	173,573	362,549	362,549
18	2042	3,670,660	300,000	7,450,000	70%	8,885,660	-	34.68	3%	193,700	180,856	374,556	374,556
19	2043	3,670,660	300,000	7,750,000	70%	9,095,660	-	34.68	3%	198,542	188,139	386,681	386,681
20	2044	3,670,660	300,000	8,050,000	70%	9,305,660	-	34.68	3%	203,506	195,422	398,928	398,928
Totals			8,050,000				802,868				1,620,180	4,871,977	4,839,346

* Min level projections

Year	Abatement Scale	Assessment Freeze Scale	Additional Property Tax	Abated Property Tax	Other Costs	Estimates	10 RD	111 RD	vs.	75 MBB		
1	1	100%	36,414	36,414		Sq Ft	30,000	20,000		100,000		Diff
2	1	100%	49,766	52,948								
3	1	100%	62,207	68,652								
4	1	100%	70,916	80,704		Electricity	55,500	37,000		231,250	+	138,750
5	1	100%	77,137	90,352		Gas	12,750	8,500		53,125	+	31,875
6	1	90%	82,114	87,117		Water	2,250	1,500		9,375	+	5,625
7	1	80%	87,090	69,672		Internet	15,000	15,000		45,000		15,000
8	1	70%	93,311	65,318		R&M	20,000	25,000		250,000	+	205,000
9	1	60%	103,264	61,958								
10	1	50%	113,217	56,609		Net	105,500	87,000		588,750	+	396,250
11	1	40%	123,170	49,268								7,925,000
12	1	30%	133,124	39,937								
13	1	20%	143,077	28,615								
14	1	10%	153,030	15,303								
15	1	0%	162,983	0								
							1.85	1.85				
							0.43	0.43				
							0.08	0.08				
			1,490,820	802,868								

														PT With
			Min Est. Capital	Cumulative Capital	Assessment	Net	Projected		Annual	Property Tax	Additional		Assessment	
Year	Year	'24 Assesment	Investment*	Investment	Level	Assessment	Abatement	Mill Rate	Adjustment	Current Level	Property Tax	Net Property Tax	Freeze	
	2024	3,670,660		-		3,670,660	-	34.68		127,298		127,298		
1	2025	3,670,660	1,500,000	1,500,000	70%	4,720,660	36,414	34.68	0%	127,298	-	127,298	127,298	
2	2026	3,670,660	500,000	2,000,000	70%	5,070,660	53,828	34.68	3%	131,117	-	131,117	127,298	
3	2027	3,670,660	500,000	2,500,000	70%	5,420,660	70,263	34.68	3%	135,051	-	135,051	127,298	
4	2028	3,670,660	350,000	2,850,000	70%	5,665,660	83,066	34.68	3%	139,102	-	139,102	127,298	
5	2029	3,670,660	250,000	3,100,000	70%	5,840,660	93,490	34.68	3%	143,276	-	143,276	127,298	
6	2030	3,670,660	200,000	3,300,000	70%	5,980,660	102,789	34.68	3%	147,574	-	147,574	127,298	
7	2031	3,670,660	200,000	3,500,000	70%	6,120,660	112,218	34.68	3%	152,001	-	152,001	127,298	
8	2032	3,670,660	250,000	3,750,000	70%	6,295,660	123,029	34.68	3%	156,561	-	156,561	127,298	
9	2033	3,670,660	400,000	4,150,000	70%	6,575,660	137,727	34.68	3%	161,258	-	161,258	127,298	
10	2034	3,670,660	400,000	4,550,000	70%	6,855,660	152,567	34.68	3%	166,096	-	166,096	127,298	
11	2035	3,670,660	400,000	4,950,000	70%	7,135,660	166,120	34.68	3%	170,248	-	170,248	127,298	
12	2036	3,670,660	400,000	5,350,000	70%	7,415,660	180,329	34.68	3%	174,504	-	174,504	127,298	
13	2037	3,670,660	400,000	5,750,000	70%	7,695,660	194,645	34.68	3%	178,867	-	178,867	127,298	
14	2038	3,670,660	400,000	6,150,000	70%	7,975,660	209,070	34.68	3%	183,339	-	183,339	127,298	
15	2039	3,670,660	400,000	6,550,000	70%	8,255,660	223,606	34.68	3%	187,922	-	187,922	127,298	
16	2040	3,670,660	300,000	6,850,000	70%	8,465,660	-	34.68	3%	192,620	166,291	358,911	358,911	
17	2041	3,670,660	300,000	7,150,000	70%	8,675,660	-	34.68	3%	197,436	173,573	371,009	371,009	
18	2042	3,670,660	300,000	7,450,000	70%	8,885,660	-	34.68	3%	202,371	180,856	383,228	383,228	
19	2043	3,670,660	300,000	7,750,000	70%	9,095,660	-	34.68	3%	207,431	188,139	395,570	395,570	
20	2044	3,670,660	300,000	8,050,000	70%	9,305,660	-	34.68	3%	212,616	195,422	408,038	408,038	
Totals			8,050,000				1,939,161				904,281	4,270,969	3,826,233	

* Min level projections

75 MBB Sub Option 1

Year	Assessment		Additional Property Tax	Abated Property Tax
	Abatement Scale	Freeze Scale		
1	1	100%	36,414	36,414
2	1	100%	50,009	53,828
3	1	100%	62,511	70,263
4	1	100%	71,262	83,066
5	1	100%	77,513	93,490
6	1	100%	82,514	102,789
7	1	100%	87,515	112,218
8	1	100%	93,766	123,029
9	1	100%	103,768	137,727
10	1	100%	113,769	152,567
11	1	100%	123,170	166,120
12	1	100%	133,124	180,329
13	1	100%	143,077	194,645
14	1	100%	153,030	209,070
15	1	100%	162,983	223,606
	1		-	-
	1		-	-
	1		-	-
	1		-	-
	1		-	-
			1,494,424	1,939,161

Estimates	10 RD	vs.	75 MBB		
Sq Ft	30,000		100,000	Diff	
Electricity	55,500		240,500	+	185,000
Gas	12,750		55,250	+	42,500
Water	2,250		9,750	+	7,500
Internet	15,000		45,000		30,000
R&M	20,000		275,000	+	255,000
Net	<u>105,500</u>		<u>625,500</u>	+	520,000
Abatement	<u>660,965</u>		<u>152,567</u>	-	508,398
Net Difference					<u>1,028,398</u>
	1.85				
	0.43				
	0.08				
	738,500		4,378,500		

Estimates	111 RD	vs.	75 MBB	
Sq Ft	20,000		100,000	Diff
Electricity	37,000		240,500	+
Gas	8,500		55,250	+
Water	1,500		9,750	+
Internet	15,000		45,000	
R&M	25,000		275,000	+
Net	<u>87,000</u>		<u>625,500</u>	+
	1.85			
	0.43			
	0.08			

			'24	Min Est. Capital Investment*	Cumulative Capital Investment	Assessment Level	Net Assessment	Projected Abatement	Mill Rate	Annual Adjustment	Property Tax Current Level	Additional Property Tax	Net Property Tax	PT With Assessment Freeze
Year	Year	Assesement												
	2024	3,670,660			-		3,670,660		34.68		127,298		127,298	
1	2025	3,670,660		1,500,000	1,500,000	70%	4,720,660	36,414	34.68	0%	127,298	-	127,298	127,298
2	2026	3,670,660		500,000	2,000,000	70%	5,070,660	52,948	34.68	3%	130,481	-	130,481	127,298
3	2027	3,670,660		500,000	2,500,000	70%	5,420,660	68,652	34.68	3%	133,743	-	133,743	127,298
4	2028	3,670,660		350,000	2,850,000	70%	5,665,660	80,704	34.68	3%	137,087	-	137,087	127,298
5	2029	3,670,660		250,000	3,100,000	70%	5,840,660	90,352	34.68	3%	140,514	-	140,514	127,298
6	2030	3,670,660		200,000	3,300,000	70%	5,980,660	98,842	34.68	3%	144,027	-	144,027	127,298
7	2031	3,670,660		200,000	3,500,000	70%	6,120,660	107,419	34.68	3%	147,627	-	147,627	127,298
8	2032	3,670,660		250,000	3,750,000	70%	6,295,660	117,330	34.68	3%	151,318	-	151,318	127,298
9	2033	3,670,660		400,000	4,150,000	70%	6,575,660	131,066	34.68	3%	155,101	-	155,101	127,298
10	2034	3,670,660		400,000	4,550,000	70%	6,855,660	144,897	34.68	3%	158,978	-	158,978	127,298
11	2035	3,670,660		400,000	4,950,000	70%	7,135,660	110,853	34.68	3%	162,953	12,017	174,969	174,969
12	2036	3,670,660		400,000	5,350,000	70%	7,415,660	106,499	34.68	3%	167,027	25,975	193,002	193,002
13	2037	3,670,660		400,000	5,750,000	70%	7,695,660	100,154	34.68	3%	171,202	41,876	213,078	213,078
14	2038	3,670,660		400,000	6,150,000	70%	7,975,660	91,818	34.68	3%	175,482	59,719	235,201	235,201
15	2039	3,670,660		400,000	6,550,000	70%	8,255,660	81,491	34.68	3%	179,869	79,504	259,373	259,373
16	2040	3,670,660		300,000	6,850,000	70%	8,465,660	68,179	34.68	3%	184,366	99,774	284,141	284,141
17	2041	3,670,660		300,000	7,150,000	70%	8,675,660	53,374	34.68	3%	188,975	121,501	310,477	310,477
18	2042	3,670,660		300,000	7,450,000	70%	8,885,660	37,076	34.68	3%	193,700	144,685	338,385	338,385
19	2043	3,670,660		300,000	7,750,000	70%	9,095,660	19,284	34.68	3%	198,542	169,325	367,867	367,867
20	2044	3,670,660		300,000	8,050,000	70%	9,305,660	0	34.68	3%	203,506	195,422	398,928	398,928
Totals				8,050,000								949,799	4,201,595	4,048,406

* Min level projections

Year	Assessment			
	Abatement Scale	Freeze Scale	Additional Property Tax	Abated Property Tax
1	1	100%	36,414	36,414
2	1	100%	49,766	52,948
3	1	100%	62,207	68,652
4	1	100%	70,916	80,704
5	1	100%	77,137	90,352
6	1	100%	82,114	98,842
7	1	100%	87,090	107,419
8	1	100%	93,311	117,330
9	1	100%	103,264	131,066
10	1	100%	113,217	144,897
11	1	90%	123,170	110,853
12	1	80%	133,124	106,499
13	1	70%	143,077	100,154
14	1	60%	153,030	91,818
15	1	50%	162,983	81,491
16	1	40%	68,179	68,179
17	1	30%	53,374	53,374
18	1	20%	37,076	37,076
19	1	10%	19,284	19,284
20	1	0%	0	0
			1,668,732	1,597,353

Estimates	10 RD	vs.	75 MBB	
Sq Ft	30,000		100,000	Diff
Electricity	55,500		240,500	+
Gas	12,750		55,250	+
Water	2,250		9,750	+
Internet	15,000		45,000	
R&M	20,000		275,000	+
Net	105,500		625,500	+
Abatement	660,965		144,897	-
Net Difference				1,036,067
	1.85			
	0.43			
	0.08			
	738,500		4,378,500	

Estimates	111 RD	vs.	75 MBB	
Sq Ft	20,000		100,000	Diff
Electricity	37,000		240,500	+
Gas	8,500		55,250	+
Water	1,500		9,750	+
Internet	15,000		45,000	
R&M	25,000		275,000	+
Net	87,000		625,500	+
	1.85			
	0.43			
	0.08			