

## PROPOSED PAYMENT-IN-LIEU-OF-TAX

The following is the Standard PILOT offered to Midwestern Pet Foods.

Year	PILOT percentage	PILOT estimated payment amount	Estimated Real Property Tax*
1	0%	\$0	\$67,518
2	10%	\$6,886	\$68,868
3	20%	\$14,049	\$70,245
4	30%	\$21,494	\$71,649
5	40%	\$29,232	\$73,081
6	50%	\$37,271	\$74,542
7	60%	\$45,619	\$76,032
8	70%	\$54,286	\$77,552
9	80%	\$63,282	\$79,103
10	90%	\$72,616	\$80,685
11	100%	\$82,298	\$82,298
<b>Total</b>		<b>\$427,033</b>	<b>\$821,573</b>

\*Note: Real Property Taxes estimated for \$2,430,000 total assessment based on a 2014/2015 Town, County, School and Recycle combined tax rate of 27.785185 for first year and increased by 2% each following year. Fire tax is \$.871431/1000 assessed value and at 100% all years.

**According to this estimated PILOT financial model, over a period of eleven (11) years, Midwestern Pet Foods, Inc. would be afforded an estimated real property tax abatement of \$394,540.**