

**BROWNFIELD PROPERTY TAX
SCHEDULE "B"**

Tax Assistance and Rehabilitation Grant Calculations

Estimated Cost of Rehabilitation:

Maximum Environmental Remediation Costs (tax assistance works) ¹	\$1,281,000.00
Maximum Eligible Brownfield Related Costs (grant works)	<u>\$206,360.75</u>
Total Eligible Tax Assistance/Rehabilitation Grant Program Costs:	\$1,487,360.75

¹ N.B. These costs are also eligible for the Rehabilitation Grant

Pre-Project Assessment Value: \$353,000.00

Estimated Township taxes:	\$2,716.39
Estimated Region taxes	<u>\$4,414.12</u>
Total:	\$7,130.50

Estimated Post-Project Assessment Value: \$3,255,417.00

Estimated Post-Project Township taxes:	\$12,661.00
Estimated Post-Project Region taxes	<u>\$20,663.76</u>
Total estimated Post-Project taxes	\$33,324.76

Estimated Post-Project Tax Increment:

Estimated Township tax increment:	\$9,944.61
Estimated Region tax increment:	\$16,249.64

Estimated Annual Tax Assistance and Rehabilitation Grant:

Estimated Annual Tax Assistance: Township: \$2,716.39 Region: \$4,414.12

Estimated Annual Grant: Township: \$9,944.61 Region: \$16,249.64
Actual Grant calculation: (Post-Project property taxes) - (Pre-Project property taxes)

YEAR	TOWNSHIP TAX ASSISTANCE*	REGION TAX ASSISTANCE^	TOWNSHIP GRANT*	REGION GRANT^	TOTAL
1	\$2,716.39	\$4,414.12			\$7,130.50
2			\$10,242.95	\$16,249.64	\$26,492.59
3			\$10,550.24	\$16,249.64	\$26,799.88
4			\$10,866.75	\$16,249.64	\$27,116.39
5			\$11,192.75	\$16,249.64	\$27,442.39
6			\$11,528.53	\$16,249.64	\$27,778.17
7			\$11,874.39	\$16,249.64	\$28,124.03
8			\$12,230.62	\$16,249.64	\$28,480.26
9			\$12,597.54	\$16,249.64	\$28,847.18
10			\$12,975.46	\$16,249.64	\$29,225.10
11			\$13,364.73	\$16,249.64	\$29,614.37
12			\$13,765.67	\$16,249.64	\$30,015.31
13			\$14,178.64	\$16,249.64	\$30,428.28
TOTAL	\$2,716.39	\$4,414.12	\$145,368.24	\$194,995.69	\$347,494.43

* 3% Annual tax increase applied for estimation purposes

^ Subject to Regional approval and funding.

Calculation of the Actual Tax Assistance and Brownfield Grants will be determined after the property has been revalued by MPAC (Post-Project Assessment) and a new supplemental property tax bill has been issued and property taxes have been paid in full.