



# Town of Islip

## Industrial Development Agency

### Benefit Explanation Sheet



Prepared for : Ultimate Games Sports

Item Number: 050713

<b>Tax Years</b>	<b>Non-Abated</b>	<b>Abated</b>	<b>Savings</b>
2013 / 2014	\$1,294,980.00	\$280,579.00	\$1,014,401.00
2014 / 2015	1,294,980.00	280,579.00	1,014,401.00
2015 / 2016	1,294,980.00	280,579.00	1,014,401.00
2016 / 2017	1,294,980.00	280,579.00	1,014,401.00
2017 / 2018	1,294,980.00	280,579.00	1,014,401.00
2018 / 2019	1,294,980.00	382,019.10	912,960.90
2019 / 2020	1,294,980.00	483,459.20	811,520.80
2020 / 2021	1,294,980.00	584,899.30	710,080.70
2021 / 2022	1,294,980.00	686,339.40	608,640.60
2022 / 2023	1,294,980.00	787,779.50	507,200.50
2023 / 2024	1,294,980.00	889,219.60	405,760.40
2024 / 2025	1,294,980.00	990,659.70	304,320.30
2025 / 2026	1,294,980.00	1,092,099.80	202,880.20
2026 / 2027	1,294,980.00	1,193,539.90	101,440.10
2027 / 2028	1,294,980.00	1,294,980.00	0.00
<b>Total :</b>	<b>\$19,424,700.00</b>	<b>\$9,787,890.50</b>	<b>\$9,636,809.50</b>

Based on a tentative assessment of 3,000,000 and the current tax rate of \$431.66 per thousand.

**Abatement:** 100% for the first 5 years; 90% for year 6; 80% for 7, continuing to diminish in 10% increments through year 14. By year 15 at full assessment rates.

