THE BRIDGE - PILOT Deviation Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on March 12, 2026, at 6:00 p.m., local time.

The meeting was called to order by the Chair, upon roll being called, the following members of the Agency were:

PRESENT:

William H. Rockensies	Chair (present but not participating)
John Coumatos	Treasurer
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	Member
Ryan Sakowich	Member

NOT PRESENT:

Raymond Pinto	Secretary/Asst. Treasurer

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Paul O'Brien	Bond/Transaction Counsel

The attached resolution no. 2026-25 was offered by J. Manzella, seconded by J. Coumatos.

Resolution No. 2026-25

RESOLUTION AUTHORIZING A DEVIATION FROM THE UNIFORM TAX EXEMPTION POLICY OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO A PROJECT FOR 212-214 THIRD STREET ASSOCIATES, LLC AND MINEOLA 212, LLC

WHEREAS, the Nassau County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 212-214 THIRD STREET ASSOCIATES, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of 212-214 Third Street Associates, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, "212 Third Street"), and MINEOLA 212, LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of Mineola 212, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, "Mineola 212" and together with 212 Third Street, the "Applicant"), have presented an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 0.64 acre parcel of land located at 212-214 Third Street, 213 Station Road, No # Station Road and 55 Mineola Boulevard, Village of Mineola ("Village"), Town of North Hempstead, Nassau County, New York (Section: 9; Block: 674; Lots: 2, 3, 5, 10, 11 and 12) (the "Land"), (2) the construction of an approximately 271,500 square foot, 9-story building (the "Building") on the Land, including on-site parking, together with

related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as a mixed-use residential condominium facility (the "Residential Component") and commercial entertainment event facility (the "Commercial Component"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Application states that the Applicant is seeking an exemption from real property taxes with respect to the Project Facility that constitutes a deviation from the Agency's Uniform Tax Exemption Policy (the "Tax Exemption Policy"); and

WHEREAS, pursuant to Section 874(4) of the Act, (A) the CEO/Executive Director of the Agency caused a letter dated February 27, 2026 (the "Pilot Deviation Notice Letter") to be mailed to the chief executive officer of each affected tax jurisdiction (and to the district clerk of the applicable school district), informing said individuals that the Agency would, at its meeting on March 12, 2026 (the "IDA Meeting"), consider a proposed deviation from the Tax Exemption Policy with respect to the payments in lieu of real property taxes to be made pursuant to a payment in lieu of taxes agreement to be entered into by the Agency with respect to the Project Facility; and (B) the members of the Agency conducted the IDA Meeting on the date hereof and reviewed any comments and correspondence received with respect to the proposed deviation from the Tax Exemption Policy; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 874(4) of the Act with respect to the proposed deviation from the Tax Exemption Policy;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Prior to making the determinations set forth in this resolution, the members of the Agency have considered the following factors, which include the factors set forth in the Tax Exemption Policy: (1) the extent to which the Project would create or retain permanent jobs; (2) the extent to which the Project would create construction jobs; (3) the estimated value of tax exemptions to be provided with respect to the Project; (4) the amount of private sector investment generated or likely to be generated by the Project; (5) the likelihood of the Project being accomplished in a timely manner; (6) the extent of new revenue that would be provided to affected tax jurisdictions as a result of the Project; (7) whether affected tax jurisdictions would be reimbursed by the Applicant if a Project does not fulfill the purposes for which an exemption was provided, (8) the impact of the Project on existing and proposed businesses and economic development

projects in the vicinity, (9) the demonstrated public support for the Project, (10) the effect of the Project on the environment, (11) the extent to which the Project would require the provision of additional services, including, but not limited to, additional educational, transportation, police, emergency, medical or fire services, (12) the extent to which the Project would utilize resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures, (13) the extent to which the Project would provide onsite child care services or otherwise facilitate new child care services, and (14) any other miscellaneous public benefits that might result from the Project.

Section 2. The Agency hereby determines that the Agency has fully complied with the requirements of Section 874(4) of the Act relating to the proposed deviation from the Tax Exemption Policy.

Section 3. Having reviewed all comments and correspondence received at or prior to the IDA Meeting, the Agency hereby approves the proposed deviation from the Tax Exemption Policy as described in the Pilot Deviation Notice Letter (a copy of which is attached hereto as Exhibit A) because the proposed deviation is necessary to induce the Applicant to undertake the Project and because the PILOT payments would not be lower than the aggregate amount of the real property taxes that should otherwise apply with respect to the Land as of the date of closing, subject to the conditions set forth in the Pilot Deviation Notice Letter.

Section 4. The Acting Chair, CEO/Executive Director and Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. If the Agency hereafter adopts appropriate final approving resolutions with respect to the proposed straight-lease transaction with the Applicant (the "Transaction"), the Acting Chair, CEO/Executive Director and Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to cause the Agency to (A) enter into a Payment in Lieu of Taxes Agreement with the Applicant, providing, among other things, that the Applicant shall make payments in lieu of taxes consistent with the formula set forth in the Pilot Deviation Notice Letter, and (B) file an application for real property tax exemption with the appropriate assessor(s) with respect to the Project Facility.

Section 5. This Resolution shall take effect immediately, but is subject to and conditioned upon the closing of the Transaction.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

William H. Rockensies	RECUSED	
John Coumatos	VOTING	Aye
Raymond Pinto	NOT PRESENT	
Reginald A. Spinello	VOTING	Aye
Marco Troiano	VOTING	Aye
Joseph Manzella	VOTING	Aye
Ryan Sakowich	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF NASSAU)

We, the undersigned [Acting] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 12, 2026 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

WE FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 12th day of March, 2026.

[Assistant] Secretary

[Acting] Chair

(SEAL)

EXHIBIT A

Pilot Deviation Notice Letter

See Attached

ncida NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

February 27, 2026

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL

County Executive Bruce A. Blakeman
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

Supervisor Jennifer DeSena
Town of North Hempstead
220 Plandome Road
Manhasset, NY 11030

Mayor Paul A. Pereira
Village of Mineola
155 Washington Avenue
Mineola, NY 11501

Interim Superintendent Catherine Fishman
Mineola Union Free School District
2400 Jericho Turnpike
Garden City Park, NY 11040

Ms. Cindy Velez
School District Clerk
Mineola Union Free School District
2400 Jericho Turnpike
Garden City Park, NY 11040

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Ladies and Gentlemen:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on March 12, 2026 at 6:00 p.m. local time at the Nassau County Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, New York 11501, the Agency will consider whether to approve the application of the

1 West St., 4th Floor
Mineola, NY 11501
Phone: 516-571-1945
Fax: 516-571-1076
info@nassauida.org
nassauida.org

Applicant (as defined below), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

212-214 THIRD STREET ASSOCIATES, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of 212-214 Third Street Associates, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, "212 Third Street"), and MINEOLA 212, LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of Mineola 212, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, "Mineola 212" and together with 212 Third Street, the "Applicant"), have presented an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 0.64 acre parcel of land located at 212-214 Third Street, 213 Station Road, No # Station Road and 55 Mineola Boulevard, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 674; Lots: 2, 3, 5, 10, 11 and 12) (the "Land"), (2) the construction of an approximately 271,500 square foot, 9-story building (the "Building") on the Land, including on-site parking, together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as a mixed-use residential condominium facility (the "Residential Component") and commercial entertainment event facility (the "Commercial Component"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency.

The Application states that the Applicant is seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant a real property tax exemption (the "Property Tax Exemption") with respect to the Project Facility as follows:

Commercial Component:

(i) for the period commencing on the date of the closing of the Project transaction (the "Closing Date") to and including the day prior to the Effective Date (as defined below), payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied annually upon the Commercial Component of the Project Facility without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Commercial Component of the Project Facility to the Agency; and

(ii) for the period commencing on the Effective Date and continuing for ten (10) full fiscal tax years thereafter, fixed payments equal to the sum of the COMMERCIAL BASE PILOT and the COMMERCIAL IMPROVEMENT PILOT.

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Commercial Component of the Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the Commercial Component of the Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

For the purposes of the foregoing, the following terms shall have the following meanings:

(a) "COMMERCIAL BASE PILOT" shall be deemed to mean the amount of all real property taxes and assessments that would be payable on the Commercial Component of the Project Facility as of the Closing Date without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Commercial Component of the Project Facility to the Agency, which amount shall be increased by 2.00% per year (compounded) after the first (1st) fiscal tax year. Except as set forth in the immediately preceding sentence, the COMMERCIAL BASE PILOT shall not increase or decrease during the term of the PILOT Agreement that would be entered into with respect to the Commercial Component of the Project Facility. The COMMERCIAL BASE PILOT shall be reduced by any special taxes, assessments or levies on the Commercial Component of the Project Facility that the Applicant is required to pay separately to the affected tax jurisdictions. In calculating the COMMERCIAL BASE PILOT, the Agency shall take into account the most recent assessment data (i.e., assessed value and tax rates) available as of the Closing Date, including any applicable approved tax certiorari stipulation or other settlement or arrangement with the applicable assessor(s).

(b) "COMMERCIAL IMPROVEMENT PILOT" shall be deemed to mean the product of the following amounts, as determined by the Agency: (i) the Assessed Value of the Improvement (Commercial), (ii) the Rate, and (iii) the number 0.01, as phased in and adjusted pursuant to Exhibit A attached hereto. The term "Assessed Value of the Improvement (Commercial)" shall be deemed to mean the product of (y) the fair market value of the Commercial Component of the Project Facility (less the market value used in the calculation of the COMMERCIAL BASE PILOT) for real property tax valuation purposes, computed as of the estimated date of completion, as determined by the Agency using a methodology reasonably selected by the Agency, and (z) the level of assessment used by the Nassau County Assessor as of the year in which the Closing Date occurs. The Rate shall be evidenced by the tax rates set forth in School Tax Bills, Village Tax Bills (equalized if required) and General Tax Bills based on the most recent assessment data available to the Agency as of the year in which the Closing Date occurs. The COMMERCIAL IMPROVEMENT PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions.

Residential Component:

(i) for the period commencing on the Closing Date to and including the day prior to the Effective Date (as defined below), payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied annually upon the Residential Component of the Project Facility without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Residential Component of the Project Facility to the Agency; and

(ii) for the period commencing on the Effective Date and continuing for two (2) full fiscal tax years thereafter, fixed payments equal to the sum of the RESIDENTIAL BASE PILOT and the RESIDENTIAL IMPROVEMENT PILOT.

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Residential Component of the Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the Residential Component of the Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

For the purposes of the foregoing, the following terms shall have the following meanings:

(a) "RESIDENTIAL BASE PILOT" shall be deemed to mean the amount of all real property taxes and assessments that would be payable on the Residential Component of the Project Facility as of the Closing Date without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Residential Component of the Project Facility to the Agency, which amount shall be increased by 2.00% per year (compounded) after the first (1st) fiscal tax year. Except as set forth in the immediately preceding sentence, the RESIDENTIAL BASE PILOT shall not increase or decrease during the term of the PILOT Agreement that would be entered into with respect to the Residential Component of the Project Facility. The RESIDENTIAL BASE PILOT shall be reduced by any special taxes, assessments or levies on the Residential Component of the Project Facility that the Applicant is required to pay separately to the affected tax jurisdictions. In calculating the RESIDENTIAL BASE PILOT, the Agency shall take into account the most recent assessment data (i.e., assessed value and tax rates) available as of the Closing Date, including any applicable approved tax certiorari stipulation or other settlement or arrangement with the applicable assessor(s).

(b) "RESIDENTIAL IMPROVEMENT PILOT" shall be deemed to mean the product of the following amounts, as determined by the Agency: (i) the Assessed Value of the Improvement (Residential), (ii) the Rate, and (iii) the number 0.01, as phased in and adjusted pursuant to Exhibit B attached hereto. The term "Assessed Value of the Improvement (Residential)" shall be deemed to mean the product of (y) the fair market value of the Residential

Component of the Project Facility (less the market value used in the calculation of the RESIDENTIAL BASE PILOT) for real property tax valuation purposes, computed as of the estimated date of completion, as determined by the Agency using a methodology reasonably selected by the Agency, and (z) the level of assessment used by the Nassau County Assessor as of the year in which the Closing Date occurs. The Rate shall be evidenced by the tax rates set forth in School Tax Bills, Village Tax Bills (equalized if required) and General Tax Bills based on the most recent assessment data available to the Agency as of the year in which the Closing Date occurs. The RESIDENTIAL IMPROVEMENT PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions.

The RESIDENTIAL BASE PILOT and THE RESIDENTIAL IMPROVEMENT PILOT shall be allocated among the various residential units of the Residential Component of the Project Facility using a methodology selected by the Agency.

Notwithstanding any provision of this notice to the contrary, the PILOT payment schedule applicable to each residential unit within the Residential Component of the Project Facility shall expire upon the earlier of (i) the stated expiration date for the Residential Component, or (ii) the date that title to such unit is first sold by the Applicant (or its sponsor designee). Furthermore, at such time as eighty (80%) of the residential units within the Residential Component of the Project Facility have first been sold by the Applicant (or its sponsor designee), the PILOT payment schedule applicable to the Residential Component of the Project Facility shall immediately expire and all residential units therein that remain subject to the PILOT payment schedule (i.e. unsold units) shall be immediately placed on the tax rolls as taxable real property.

General Terms

The sum of the COMMERCIAL BASE PILOT and RESIDENTIAL BASE PILOT for the first year of the PILOT term shall not be less than the sum of all real property taxes and assessments that would be payable on the Project Facility as of the Closing Date without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Project Facility to the Agency.

If the condominium regime is not in effect as of the Closing Date, then the Commercial Component and the Residential Component of the Project Facility shall each be assigned a percentage of the total real property taxes and assessments payable on the Project Facility as of the Closing Date (without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Project Facility to the Agency) as the Agency shall reasonably determine using a methodology selected by the Agency.

At such time as the condominium regime becomes effective and tax lot numbers are assigned to the Commercial Component and to the individual units comprising the Residential Component, the Agency and the Applicant shall enter into such amendments of the PILOT

Agreement with respect to each component of the Project Facility as the Agency determines are required to properly allocate PILOT payments to each component and unit.

As used in this notice, the term "Effective Date" shall be deemed to mean for each affected tax jurisdiction the first day of the second fiscal tax year following the first taxable status date occurring subsequent to the last to occur of (i) the Agency acquiring an interest in the Project Facility, (ii) the filing by the Agency of the appropriate application for tax exemption with the appropriate tax assessor(s), and (iii) the acceptance of such Application by such assessor(s).

The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicant to undertake the Project and that the PILOT payments would not be lower than the aggregate amount of the real property taxes that should otherwise apply with respect to the Land as of the Closing Date.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Sheldon L. Shrenkel
CEO/Executive Director

Exhibit A

Period	Begin	End	Assessed Value of Improvement Phase In ("AVPI")	Pilot Rate
1	Closing Date	1 day prior to Effective Date	N/A	N/A
2	Effective Date	1 yr Anniversary of Effective Date	.00 * AV	SUM OF TAX RATES AS OF YEAR OF CLOSING ("RATE")
3	1 yr Anniversary of Effective Date	2 yr Anniversary of Effective Date	.00 * AV	RATE * 1.0200
4	2 yr Anniversary of Effective Date	3 yr Anniversary of Effective Date	.10 * AV	RATE * 1.0404
5	3 yr Anniversary of Effective Date	4 yr Anniversary of Effective Date	.20 * AV	RATE * 1.0612
6	4 yr Anniversary of Effective Date	5 yr Anniversary of Effective Date	.30 * AV	RATE * 1.0824
7	5 yr Anniversary of Effective Date	6 yr Anniversary of Effective Date	.40 * AV	RATE * 1.1041
8	6 yr Anniversary of Effective Date	7 yr Anniversary of Effective Date	.50 * AV	RATE * 1.1262
9	7 yr Anniversary of Effective Date	8 yr Anniversary of Effective Date	.60 * AV	RATE * 1.1487
10	8 yr Anniversary of Effective Date	9 yr Anniversary of Effective Date	.70 * AV	RATE * 1.1717
11	9 yr Anniversary of Effective Date	10 yr Anniversary of Effective Date	.80 * AV	RATE * 1.1951

Period	BASE PILOT	IMPROVEMENT PILOT	TOTAL PILOT
1	100 % of taxes as of year of Closing	–	BASE PILOT + IMPROVEMENT PILOT
2	100% of taxes as of year of Closing	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
3	100% of taxes as of year of Closing * 1.02	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
4	100% of taxes as of year of Closing *1.0404	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
5	100% of taxes as of year of Closing * 1.0612	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
6	100% of taxes as of year of Closing * 1.0824	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
7	100% of taxes as of year of Closing * 1.1041	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
8	100% of taxes as of year of Closing * 1.1262	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
9	100% of taxes as of year of Closing * 1.1487	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
10	100% of taxes as of year of Closing * 1.1717	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
11	100% of taxes as of year of Closing *1.1951	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT

Exhibit B

Period	Begin	End	Assessed Value of Improvement Phase In ("AVPI")
1	Closing Date	1 day prior to Effective Date	N/A
2	Effective Date	1 yr Anniversary of Effective Date	.00 * AV
3	1 yr Anniversary of Effective Date	2 yr Anniversary of Effective Date	.00 * AV

Period	BASE PILOT	IMPROVEMENT PILOT	TOTAL PILOT
1	100 % of taxes as of year of Closing	–	BASE PILOT + IMPROVEMENT PILOT
2	100% of taxes as of year of Closing	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT
3	100% of taxes as of year of Closing * 1.02	AVPI*RATE	BASE PILOT + IMPROVEMENT PILOT