

PILOT for Bancker Construction (171 Freeman Avenue, Islip, NY)

Formula: 10-year abatement starting at 50% decreasing 5% annually

Year 1 - 100% normal tax on the taxable assessed value of \$121,500

Year 2 - 100% normal tax on the taxable assessed value of \$133,650

Year 3 - 100% normal tax on the taxable assessed value of \$145,800

Year 4 - 100% normal tax on the taxable assessed value of \$157,950

Year 5 - 100% normal tax on the taxable assessed value of \$170,100

Year 6 - 100% normal tax on the taxable assessed value of \$182,250

Year 7 - 100% normal tax on the taxable assessed value of \$194,400

Year 8 - 100% normal tax on the taxable assessed value of \$206,550

Year 9 - 100% normal tax on the taxable assessed value of \$218,700

Year 10 - 100% normal tax on the taxable assessed value of \$230,850

Year 11 and beyond - 100% normal tax on the full assessed value of \$243,000