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