PILOT for Castella Imports (120 Wilshire Blvd., Edgewood, NY  11717)

Formula: 12-year abatement starting at 60% decreasing 5% annually

Year 1 -  100% normal tax on the taxable assessed value of $448,000
Year 2 -  100% normal tax on the taxable assessed value of $504,000
Year 3 -  100% normal tax on the taxable assessed value of $560,000
Year 4 -  100% normal tax on the taxable assessed value of $616,000
Year 5 -  100% normal tax on the taxable assessed value of $672,000
Year 6 -  100% normal tax on the taxable assessed value of $728,000
Year 7 -  100% normal tax on the taxable assessed value of $784,000
Year 8 -  100% normal tax on the taxable assessed value of $840,000
Year 9 -  100% normal tax on the taxable assessed value of $896,000
Year 10 -  100% normal tax on the taxable assessed value of $952,000
Year 11 -  100% normal tax on the taxable assessed value of $1,008,000
Year 12 – 100% normal tax on the taxable assessed value of $1,064,000
Year 13 - and beyond 100% tax on the full taxable assessed value of $1,120,000