

Exhibit E

Project Name: BWIP Montgomery - Project Sailfish

Land Value	\$ 891,900	
Proposed Size of Building (Sq Ft)	1,010,880	
Building Value Estimated at \$55 psf	\$ 55	
Building value estimate	\$ 55,598,400	
Building/Land Assessment Value	\$ 55,598,400	Note: at a 68% equalization rate the approximate market value is \$82 Million
Equalization Rate	100.00%	

	2020 Tax Rates Per Thousand	Ad Valorem Tax	Tax on existing land	Total Tax
Orange County	\$ 6.11560	\$340,018	\$5,455	\$345,472
PT Town	\$ 3.07360	\$170,887	\$2,741	\$173,629
Town of Montgomery	\$ 1.49799	\$83,286	\$1,336	\$84,622
Highway	\$ 2.44190	\$135,766	\$2,178	\$137,944
Valley Central SD (2019)	\$ 36.18781	\$2,011,984	\$32,276	\$2,044,260
Total Tax (Per Annum)	\$ 49.31690	\$2,741,941	\$43,986	\$2,785,926
Coldenham Fire	\$ 3.24830	\$180,600	\$2,897	\$183,497

Note: Updated with 2020 Millage Rates (except VCSD is 2019)

Not Included in Abatement

15 Year PILOT Program:	Year	PILOT %	Pilot Savings	PILOT PAYMENTS (Excluding Land)	Land Payment	Taxes exempt from abatement	PILOT + Existing Land Payments + Exempt Taxes
	1	80%	\$2,193,552	\$ 548,388	\$ 46,883	\$ 180,600	\$ 775,871
	2	80%	\$2,193,552	\$ 548,388	\$ 46,883	\$ 180,600	\$ 775,871
	3	80%	\$2,193,552	\$ 548,388	\$ 46,883	\$ 180,600	\$ 775,871
	4	80%	\$2,193,552	\$ 548,388	\$ 46,883	\$ 180,600	\$ 775,871
	5	80%	\$2,193,552	\$ 548,388	\$ 46,883	\$ 180,600	\$ 775,871
	6	50%	\$1,370,970	\$ 1,370,970	\$ 46,883	\$ 180,600	\$ 1,598,453
	7	45%	\$1,233,873	\$ 1,508,067	\$ 46,883	\$ 180,600	\$ 1,735,550
	8	40%	\$1,096,776	\$ 1,645,164	\$ 46,883	\$ 180,600	\$ 1,872,647
	9	35%	\$959,679	\$ 1,782,261	\$ 46,883	\$ 180,600	\$ 2,009,745
	10	30%	\$822,582	\$ 1,919,358	\$ 46,883	\$ 180,600	\$ 2,146,842
	11	25%	\$685,485	\$ 2,056,455	\$ 46,883	\$ 180,600	\$ 2,283,939
	12	20%	\$548,388	\$ 2,193,552	\$ 46,883	\$ 180,600	\$ 2,421,036
	13	15%	\$411,291	\$ 2,330,649	\$ 46,883	\$ 180,600	\$ 2,558,133
	14	10%	\$274,194	\$ 2,467,746	\$ 46,883	\$ 180,600	\$ 2,695,230
	15	5%	\$137,097	\$ 2,604,843	\$ 46,883	\$ 180,600	\$ 2,832,327
Totals			\$18,508,098	\$22,621,009	\$703,243	\$ 2,709,004	\$ 26,033,257
Estimated Property Tax Savings							\$ 18,508,098
Estimated Sales Tax Savings Building (\$40,000,000 x 8.00%)							\$ 3,200,000
Estimated Mortgage Recording Tax Savings (1% of Mortgage anticipated to be \$60M)							\$ 600,000
TOTAL POTENTIAL TAX SAVINGS							\$ 22,308,098