

ORDINANCE NO. 2017- 79

AN ORDINANCE AUTHORIZING PILOT AGREEMENTS  
FOR PROJECT TAX EXEMPTION FOR VARIOUS  
APPLICANTS.

WHEREAS, Ordinance No. 2009-15, passed on final reading by City Council on March 10, 2009, provides that Project Tax Exemption Agreements be authorized by an Ordinance of the City of Vineland; and

WHEREAS, said Ordinance No. 2009-15 further provides that the City of Vineland shall enter into a written agreement with the applicant for the exemption of local real property taxes, said agreement providing for the applicant to pay to the City of Vineland, in lieu of full property tax payments, an amount annually to be computed by one, but in no case a combination, of the following formulas as described in N.J.S.A. 40A:21-10, said tax exemption agreement to be effective for a period of not more than 5 years starting with the date of completion of the project; and

WHEREAS, Applications for Project Tax Exemption under P.L. 1991,c.441 (N.J.S.A. 40A:21-1 et. seq.), have been submitted by:

Luca Freezer & Cold Storage, LLC  
2321 Industrial Way  
Block 1003, Lot 11.01

Allied Specialty Foods Inc.  
1585 W. Forest Grove Rd  
Block 604, Lot 3

Maintree Shopping Center LP  
301 S. Main Road  
Block 4301, Lot 6

Century Savings Bank  
1376 W. Sherman Avenue, Suite A  
Block 6101, Lot 33

East Coast Development, LLC  
2800 Industrial Way, Building One  
Block 1003, Lot 1

East Coast Development, LLC  
2800 Industrial Way, Building Two  
Block 1003, Lot 1

Delsea Drive Realty Associates III, LLC  
352 S. Delsea Drive  
Block 3503, Lot 22

which Applications have been approved by the Tax Assessor and recommended for approval by the governing body; now, therefore,

BE IT ORDAINED by the Council of the City of Vineland as follows:

1. THAT the applications of

Luca Freezer & Cold Storage, LLC  
2321 Industrial Way  
Block 1003, Lot 11.01

Allied Specialty Foods Inc.  
1585 W. Forest Grove Rd  
Block 604, Lot 3

Maintree Shopping Center LP  
301 S. Main Road  
Block 4301, Lot 6

Century Savings Bank  
1376 W. Sherman Avenue, Suite A  
Block 6101, Lot 33

East Coast Development, LLC  
2800 Industrial Way, Building One  
Block 1003, Lot 1

East Coast Development, LLC  
2800 Industrial Way, Building Two  
Block 1003, Lot 1

Delsea Drive Realty Associates III, LLC  
352 S. Delsea Drive  
Block 3503, Lot 22

for Project Tax Exemption under P.L. 1991, c.441 (N.J.S.A.40A:21-1 et. seq.), be and the same are hereby approved for processing pursuant to Ordinance No. 2009-15.

2. THAT the City of Vineland shall enter into a tax exemption agreement (hereafter “PILOT Agreement”) with each applicant (hereafter “Company”) whereby each Company shall make regular payments to the City in lieu of full property taxes.

3. The PILOT Agreement shall provide, inter alia, as follows:

a. Assessments on Unimproved Land: The Company in addition to the amounts described in subparagraph (d) below, shall pay an amount equal to the real estate taxes assessed against the unimproved land upon which the construction project will be located. This amount shall be based upon the taxable assessment of the property, as shown on the most recently-completed assessment roll adopted by the City prior to the execution of the PILOT Agreement, multiplied by the tax rate(s) upon which real property taxes are assessed in each year by or for each taxing jurisdiction.

b. PILOT Payments: The Company agrees that it shall make regular payments in lieu of property taxes in the amounts and at the times provided for in the Agreement. The payments due to the Municipality hereunder shall be paid by the Company to the Municipality by check made payable to “The City of Vineland.”

c. Duration of Exemption: Pursuant to N.J.S.A. 40A:21-1 et seq., for a period of five (5) years following the completion of the Project, and so long as the PILOT Agreement remains in full force and effect, the full value of the new construction shall be exempt from real estate taxes. Exemption means that portion of the tax assessor’s full and true value of the construction not regarded as increasing the taxable value of the property pursuant to the New Jersey Tax Exemption and Abatement Law. Such exemption shall be noted on the City’s assessment roll prepared subsequent to the completion of the Project. The Company will be required to pay all taxes and assessments lawfully levied and/or assessed against the property until the Project shall be entitled to exempt status.

d. New Construction: With regard to the new construction valuation (land and buildings) which is created as a result of the construction of buildings and site improvements associated with the Project, the Company shall monthly pay to the City in lieu of full property tax payments an amount not less than a percentage of taxes otherwise due, according to the following schedule:

1) In the first full tax year after completion, no payment in lieu of taxes otherwise due;

2) In the second full tax year after completion, an amount not less than twenty percent (20%) of the taxes otherwise due;

3) In the third full tax year after completion, an amount not less than forty percent (40%) of the taxes otherwise due;

4) In the fourth full tax year after completion, an amount not less than sixty percent (60%) of the taxes otherwise due;

5) In the fifth full tax year after completion, an amount not less than eighty percent (80%) of the taxes otherwise due.

e. Allocation of Payments in Lieu of Tax: Payments in lieu of property taxes received hereunder, and in accordance with the PILOT agreement to be ratified by City Council, shall be allocated to the General Fund of the City of Vineland.

f. Breach or Termination of Agreement: In accordance with N.J.S.A. 40A:21-12, if during any tax year prior to the termination of the PILOT agreement, the Company and/or property owner (1) ceases to operate or disposes of the property, or (2) defaults on any loan

obligation secured by the property, or (3) submits an application containing any misrepresentation of a material fact, or (4) is more than thirty (30) days delinquent in the payment of the property taxes or the payment in lieu of taxes on the subject property, or (5) fails to file the annual certification with the Assessor on or before December 1<sup>st</sup> of each calendar year during the term of this agreement, or (6) fails to meet any other condition for qualifying, then the tax which would have otherwise been payable for each tax year shall become due and payable from the property owner as if no exemption and abatement had been granted. The City shall notify the property owner and tax collector forthwith and the tax collector shall within 15 days thereof notify the owner of the property of the amount of taxes due.

However, with respect to the disposal of the property, where it is determined that the new owner of the property will continue to use the property pursuant to the conditions which qualified the property, no tax shall be due, the exemption and abatement shall continue, and the agreement shall remain in effect.

g. Termination of the Agreement: At the termination of the PILOT Agreement, the Project shall be subject to all applicable real property taxes as provided by State law and regulation and local ordinance; but nothing herein shall prohibit a Project, at the termination of the PILOT Agreement, from qualifying for and receiving the full benefits of any other tax preferences provided by law.

h. Ratification of the Agreement: Prior to taking effect, the Agreement authorized herein must be ratified by City Council.

4. THAT the Tax Assessor of the City of Vineland shall notify the Planning Board of said approval of Applications for Project Tax Exemption submitted by applicants as stated above.

5. THAT the Mayor and City Clerk of the City of Vineland are hereby authorized to execute Agreements for said Project Tax Exemption with applicants as stated above.

BE IT FURTHER ORDAINED that this Ordinance shall take effect after final approval and publication as provided by law.

Passed first reading:

Passed final reading:

Approved by the Mayor:

\_\_\_\_\_  
President of Council

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

\$1,459,400

Pilot 2018 - 2022

acct # 22510

Form E/A-1 (Rev. 11/96) STATE OF NEW JERSEY APPLICATION FOR EXEMPTION AND/OR ABATEMENT FOR THE IMPROVEMENT, CONVERSION OR CONSTRUCTION OF PROPERTY PURSUANT TO P.L. 1991, C.441 (N.J.S.A. 40A:21-1 et seq.) AND AUTHORIZED BY MUNICIPAL ORDINANCE. (Italicized words are defined in law excerpts on reverse side)

Municipality Vineland County Cumberland

This application must be filed with the assessor within 30 days following completion of the improvement, conversion or conversion alteration, or construction.

I/we, LUCCA Freezer & Cold Storage LLC, residing/having offices at 2321 Industrial Way, Vineland NJ 08360

in the Municipality of Vineland in the County of Cumberland

hereby make claim for a tax exemption and/or abatement of taxes, pursuant to P.L.1991, Chapter 441, and the authorizing municipal ordinance, for premises located at 2321 Industrial Way Vineland NJ 08360 which is further described as Block 1003, Lot 11.01 on the Tax Map of the municipality.

II. COMPLETE THE APPLICABLE SECTION "A" OR "B"

- The following statements are made in support of this claim:
A. The subject property is a one or two family dwelling upon which claimant has completed:
New construction;
Conversion or conversion alteration of a building or structure into a dwelling;
Improvement of an existing dwelling.
B. The subject property is a multiple dwelling, commercial or industrial structure:
Improvement to a multiple dwelling;
Conversion or conversion alteration of building or structure to a multiple dwelling;
Improvement to a commercial or industrial building or structure;
Construction of multiple dwelling under tax agreement;
Construction of commercial or industrial structure under tax agreement.

III. ALL APPLICANTS MUST COMPLETE THIS SECTION

- A. Date of completion of new construction, conversion, or improvement July 13, 19 17.
B. Total cost of project \$ 1,459,400
C. Brief description of the nature and type of construction, conversion, or improvement.

SEE ATTACHMENTS ENCLOSED

IV. Prior exemptions and/or abatement granted under P.L.1991, c.441 amount to \$ 6,792,000

(State "none" if no prior exemptions have been granted on subject premises.) Attached hereto is proof of all matters required (Assessor may require copy of ordinance, evidence of governing body's approval of categories of improvements or specific project improvements, and such additional proof as may be required to establish eligibility.) Attached hereto is a copy of the tax agreement, if applicable, executed between the municipality and claimant. There are no delinquent or unpaid property taxes or penalties for non-payment of taxes due on the property.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date 8/10/17

Signature [Signature]

Title (if any) Controller

Date 10/19/17

- [X] Approved
[ ] Disapproved

[Signature] (Assessor)

This form is prescribed by the Director, Division of Taxation, in the Department of the Treasury, as required by law and may be reproduced for distribution, but no alteration may be made therein without prior approval.

[Circular Stamp]

STATE OF NEW JERSEY  
WORKSHEET FOR EXEMPTION AND/OR ABATEMENT  
Pursuant to P.L. 1991, c441 (N.J.S.A. 40A:21-1 et. Seq.)

alt #  
22510

ASSESSOR'S USE ONLY

Municipality Vineland  
Lucca Freezer & Cold Storage  
Name of Owner  
Block 1003 Lot 11.1

County Cumberland  
2321 Industrial Way  
Address of owner  
Vineland, NJ 08360

1. Claim for exemption is . . . . .  Approved  Disapproved

**Determination of Exemption**

2. This exemption may be granted on the improvement, conversion alteration, or new construction.

(a) Assessed value of buildings or structures immediately prior to the Improvement, conversion alteration, or new construction. . . . .	\$ <u>14365800</u>
(b) Assessed value of property including the improvements, Conversion alteration, or new construction. . . . .	\$ <u>15825200</u>
(c) Assessed value of improvement, conversion alteration, or new construction. [line 2(b) - line 2(a)] . . . . .	\$ <u>1459400</u>
(d) Amount of assessed value of improvement, conversion alteration or New construction exempted by ordinance. [line 2(c) - line 2(d)]	\$ <u>1459400</u>
(e) Taxable portion of assessed value of improvement, conversion alteration, Or new construction not allowed an exemption. [line 2(c) - line 2(d)] . . . . .	\$ <u>0</u>

3. Claim for abatement . . . . .  Approved  Disapproved.

**Calculation of Abatement**

3. This abatement may be granted only on the assessed value of the property as it existed immediately prior to the improvement, Conversion alteration, or new construction.

(a) Assessed value of the property immediately prior to improvement, Conversion alteration, or new construction. . . . .	\$ <u>14365800</u>
(b) Total cost of improvement, conversion alteration, or new construction. (See application Section III (B) . . . . .	\$ <u>1459400</u>
(c) Abatement as prescribed by ordinance	
i. First Year <u>2018</u> 100% X = <u>1459400</u> . . . . .	\$ <u>1459400</u>
ii. Second Year 80 % X = <u>1459400</u> . . . . .	\$ <u>1167500</u>
iii. Third Year 60 % X = <u>1459400</u> . . . . .	\$ <u>875600</u>
iv. Fourth Year 40 % X = <u>1459400</u> . . . . .	\$ <u>583800</u>
v. Fifth Year 20 % X = <u>1459400</u> . . . . .	\$ <u>291900</u>
(d) Taxable portion of assessed value of the property not allowed an exemption. [line 2(e)]	\$ <u>0</u>
(e) Taxable Value of Property*	
First Year line 4(a) + line 4(d) - line 4(c) i. . . . .	\$ <u>14365800</u>
Second Year line 4(a) + line 4(d) - line 4(c) ii. . . . .	\$ <u>14657700</u>
Third Year line 4(a) + line 4(d) - line 4(c) iii. . . . .	\$ <u>14949600</u>
Fourth Year line 4(a) + line 4(d) - line 4(c) iv. . . . .	\$ <u>15241400</u>
Fifth Year line 4(a) + line 4(d) - line 4(c) v. . . . .	\$ <u>15533300</u>

10/19/17  
Date

[Signature]  
Assessor's Signature

\* If the authorizing ordinance provides varying exemption or abatement amounts annually, a separate worksheet should be completed for each successive year in order to determine the taxable value of the property.

\$8,677,300

Pilot 2018-2022

22713

APPLICATION FOR FIVE-YEAR EXEMPTION AND/OR ABATEMENT

Pursuant to N.J.S.A. 40A:21-1 et seq.; P.L. 1991, c. 441, as amended by P.L. 2007, c. 268 AND AS AUTHORIZED BY MUNICIPAL ORDINANCE

Applications must be filed with municipal assessors within 30 days (including Saturdays & Sundays) of completion of construction, improvements, conversion, conversion alteration. Late applications will be denied.

COUNTY: Cumberland MUNICIPALITY: Vineland

I. IDENTIFICATION

Applicant Name: Allied Specialty Foods, Inc. Name of Officer (if corporate owner): Mark B. Elser

Phone Number: (479) 290-4782 Email Address: mark.elsers@tyson.com

Mailing Address/Corporate Headquarters: 2200 Don Tyson Pkwy

City: Springdale State: AR ZIP: 72762

Property Location (Street Address): 1585 West Forest Grove Rd.

Block: 604 Lot: 3 Qualifier: =

II. PROJECT INFORMATION

This Application is for [ ] tax exemption [x] tax abatement [ ] both.

A. The subject property is a one or two family dwelling upon which claimant has completed:

- [ ] New Construction;
[ ] Conversion or alteration of a building or structure into a dwelling;
[ ] Improvement of an existing dwelling. Indicate age of dwelling: \_\_\_\_\_

B. The subject property is a multiple dwelling, commercial or industrial structure upon which claimant has completed:

- [ ] Construction of a multiple dwelling under a tax agreement;
[x] Construction of a commercial or industrial structure under a tax agreement;
[ ] Improvement to a multiple dwelling;
[ ] Improvement to a commercial or industrial building or structure;
[ ] Conversion or alteration of a building or structure to a multiple dwelling.

If increasing the volume of an existing multiple dwelling, commercial or industrial structure, please indicate the percentage of volume increased: \_\_\_\_\_%

C. Project Details

I. Date of completion of new construction, conversion, or improvement: Spring, 2017.

II. Total cost of project: \$22,000,000

III. Brief description of the nature and type of construction, conversion, or improvement. Construction of meat/food manufacturing facility and office space. The facility is approximately 70,000 square feet.

D. Other Information

1. Were prior five-year exemptions/abatements granted on this property? [x] No [ ] Yes, amount: \$ \_\_\_\_\_

2. Are there delinquent property taxes or nonpayment tax penalties due on the property? [x] No [ ] Yes

3. Attach all required documentary proofs. (Assessor may require copy of ordinance, copy of executed tax agreement between applicant and municipal governing body, project descriptions, plans, drawings, cost estimates, etc.)

III. Certification

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Signature: Mark B. Elser

SVP Tax Title (If Applicable)

09/14/17 Date

FOR OFFICIAL USE: [x] APPROVED [ ] DISAPPROVED Assessor: [Signature] Date: 10/19/17

(Handwritten initials)

STATE OF NEW JERSEY  
WORKSHEET FOR EXEMPTION AND/OR ABATEMENT  
Pursuant to P.L. 1991, c441 (N.J.S.A. 40A:21-1 et. Seq.)

*alt #1*  
*22713*

ASSESSOR'S USE ONLY

Municipality Vineland

County Cumberland

Allied Speciality Foods Inc

1585 W Forest Grove Rd

Name of Owner

Address of owner

Block 604 Lot 3

Vineland, NJ 08360

1. Claim for exemption is . . . . .  Approved  Disapproved

**Determination of Exemption**

2. This exemption may be granted on the improvement, conversion alteration, or new construction.

- (a) Assessed value of buildings or structures immediately prior to the Improvement, conversion alteration, or new construction. . . . . \$ 2171300
- (b) Assessed value of property including the improvements, Conversion alteration, or new construction. . . . . \$ 10848600
- (c) Assessed value of improvement, conversion alteration, or new construction. [line 2(b) - line 2(a)] . . . . . \$ 8677300
- (d) Amount of assessed value of improvement, conversion alteration or New construction exempted by ordinance. [line 2(c) - line 2(d)] . . . . . \$ 8677300
- (e) Taxable portion of assessed value of improvement, conversion alteration, Or new construction not allowed an exemption. [line 2(c) - line 2(d)] . . . . . \$ 0

3. Claim for abatement . . . . .  Approved  Disapproved.

**Calculation of Abatement**

3. This abatement may be granted only on the assessed value of the property as it existed immediately prior to the improvement, Conversion alteration, or new construction.

- (a) Assessed value of the property immediately prior to improvement, Conversion alteration, or new construction. . . . . \$ 2171300
- (b) Total cost of improvement, conversion alteration, or new construction. (See application Section III (B) . . . . . \$ 8677300
- (c) Abatement as prescribed by ordinance
  - i. First Year 2018 100% X = 8677300 . . . . . \$ 8677300
  - ii. Second Year 80 % X = 8677300 . . . . . \$ 6941800
  - iii. Third Year 60 % X = 8677300 . . . . . \$ 5206400
  - iv. Fourth Year 40 % X = 8677300 . . . . . \$ 3470900
  - v. Fifth Year 20 % X = 8677300 . . . . . \$ 1735500

(d) Taxable portion of assessed value of the property not allowed an exemption. [line 2(e)] \$ 0

(e) Taxable Value of Property\*

First Year	line 4(a) + line 4(d) - line 4(c)	i. . . . .	\$ <u>2171300</u>
Second Year	line 4(a) + line 4(d) - line 4(c)	ii. . . . .	\$ <u>3906800</u>
Third Year	line 4(a) + line 4(d) - line 4(c)	iii. . . . .	\$ <u>5642200</u>
Fourth Year	line 4(a) + line 4(d) - line 4(c)	iv. . . . .	\$ <u>7377700</u>
Fifth Year	line 4(a) + line 4(d) - line 4(c)	v. . . . .	\$ <u>9113100</u>

10/19/17  
Date

  
Assessor's Signature

\* If the authorizing ordinance provides varying exemption or abatement amounts annually, a separate worksheet should be completed for each successive year in order to determine the taxable value of the property.

\$898,000

Pilot 2018-2022

acct# 22712

Form E/A-1 (Rev. 8/2015)

APPLICATION FOR FIVE-YEAR EXEMPTION AND/OR ABATEMENT

Pursuant to N.J.S.A. 40A:21-1 et seq.; P.L. 1991, c. 441, as amended by P.L. 2007, c. 268 AND AS AUTHORIZED BY MUNICIPAL ORDINANCE

Applications must be filed with municipal assessors within 30 days (including Saturdays & Sundays) of completion of construction, improvements, conversion, conversion alteration. Late applications will be denied.

COUNTY: Cumberland MUNICIPALITY: Vineland

I. IDENTIFICATION

Applicant Name: Maurice Shopping Center, LP Name of Officer (if corporate owner):

Phone Number: (856) 696-1400 Email Address: FCC Inc @ Verizon.net

Mailing Address/Corporate Headquarters: 1450 E. Chestnut Ave, Bldg #1, Suite C

City: Vineland State: NJ ZIP: 08361

Property Location (Street Address): 301 S. Main Rd.

Block: 4301 Lot: 6 Qualifier:

II. PROJECT INFORMATION

This Application is for [ ] tax exemption [X] tax abatement [ ] both.

A. The subject property is a one or two family dwelling upon which claimant has completed:

- [X] New Construction; [ ] Conversion or alteration of a building or structure into a dwelling; [ ] Improvement of an existing dwelling. Indicate age of dwelling:

B. The subject property is a multiple dwelling, commercial or industrial structure upon which claimant has completed:

- [ ] Construction of a multiple dwelling under a tax agreement; [X] Construction of a commercial or industrial structure under a tax agreement; [ ] Improvement to a multiple dwelling; [ ] Improvement to a commercial or industrial building or structure; [ ] Conversion or alteration of a building or structure to a multiple dwelling.

If increasing the volume of an existing multiple dwelling, commercial or industrial structure, please indicate the percentage of volume increased: %

C. Project Details

I. Date of completion of new construction, conversion, or improvement: July 19, 2017

II. Total cost of project: \$1,229,855.00

III. Brief description of the nature and type of construction, conversion, or improvement: Wood frame construction, single story Medical Office

D. Other Information

- 1. Were prior five-year exemptions/abatements granted on this property? [ ] No [ ] Yes, amount: \$
2. Are there delinquent property taxes or nonpayment tax penalties due on the property? [ ] No [ ] Yes
3. Attach all required documentary proofs. (Assessor may require copy of ordinance, copy of executed tax agreement between applicant and municipal governing body, project descriptions, plans, drawings, cost estimates, etc.)

III. Certification

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Signature: H.C. Steward Title (If Applicable): Partner Date: 8-9-17

FOR OFFICIAL USE: [X] APPROVED [ ] DISAPPROVED Assessor: [Signature] Date: [Signature]

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(30)



STATE OF NEW JERSEY  
WORKSHEET FOR EXEMPTION AND/OR ABATEMENT  
Pursuant to P.L. 1991, c441 (N.J.S.A. 40A:21-1 et. Seq.)

Ref #  
22712

ASSESSOR'S USE ONLY

Municipality Vineland

County Cumberland

Name of Owner Maintree Shpg Center LP

Address of owner 301 S. Main Road

Block 4301 Lot 6

Vineland, NJ 08361

1. Claim for exemption is . . . . .  Approved  Disapproved

**Determination of Exemption**

2. This exemption may be granted on the improvement, conversion alteration, or new construction.

(a) Assessed value of buildings or structures immediately prior to the Improvement, conversion alteration, or new construction. . . . .	\$ <u>13200000</u>
(b) Assessed value of property including the improvements, Conversion alteration, or new construction. . . . .	\$ <u>14098000</u>
(c) Assessed value of improvement, conversion alteration, or new construction. [line 2(b) - line 2(a)] . . . . .	\$ <u>898000</u>
(d) Amount of assessed value of improvement, conversion alteration or New construction exempted by ordinance. [line 2(c) - line 2(d)]	\$ <u>898000</u>
(e) Taxable portion of assessed value of improvement, conversion alteration, Or new construction not allowed an exemption. [line 2(c) - line 2(d)] . . . . .	\$ <u>0</u>

3. Claim for abatement . . . . .  Approved  Disapproved.

**Calculation of Abatement**

3. This abatement may be granted only on the assessed value of the property as it existed immediately prior to the improvement, Conversion alteration, or new construction.

(a) Assessed value of the property immediately prior to improvement, Conversion alteration, or new construction. . . . .	\$ <u>13200000</u>
(b) Total cost of improvement, conversion alteration, or new construction. (See application Section III (B) . . . . .	\$ <u>898000</u>
(c) Abatement as prescribed by ordinance	
i. First Year <u>2018</u> 100% X = <u>898000</u> . . . . .	\$ <u>898000</u>
ii. Second Year 80 % X = <u>898000</u> . . . . .	\$ <u>718400</u>
iii. Third Year 60 % X = <u>898000</u> . . . . .	\$ <u>538800</u>
iv. Fourth Year 40 % X = <u>898000</u> . . . . .	\$ <u>359200</u>
v. Fifth Year 20 % X = <u>898000</u> . . . . .	\$ <u>179600</u>
(d) Taxable portion of assessed value of the property not allowed an exemption. [line 2(e)]	\$ <u>0</u>
(e) Taxable Value of Property*	
First Year line 4(a) + line 4(d) - line 4(c) i. . . . .	\$ <u>13200000</u>
Second Year line 4(a) + line 4(d) - line 4(c) ii. . . . .	\$ <u>13379600</u>
Third Year line 4(a) + line 4(d) - line 4(c) iii. . . . .	\$ <u>13559200</u>
Fourth Year line 4(a) + line 4(d) - line 4(c) iv. . . . .	\$ <u>13738800</u>
Fifth Year line 4(a) + line 4(d) - line 4(c) v. . . . .	\$ <u>13918400</u>

10/19/17  
Date

[Signature]  
Assessor's Signature

\* If the authorizing ordinance provides varying exemption or abatement amounts annually, a separate worksheet should be completed for each successive year in order to determine the taxable value of the property.

Pilot 2018-2022

cert 2714

APPLICATION FOR EXEMPTION AND/OR ABATEMENT FOR THE IMPROVEMENT, CONVERSION OR CONSTRUCTION OF PROPERTY PURSUANT TO P.L. 1991, C.441

(N.J.S.A. 40A:21-1 et seq.) AND AUTHORIZED BY MUNICIPAL ORDINANCE.

(Italicized words are defined in law excerpts on reverse side)

\$2,453,800

Municipality Vineland County Cumberland

This application must be filed with the assessor within 30 days following completion of the improvement, conversion or conversion alteration, or construction.

I, we, Century Savings Bank, residing/having offices at 1376 W. Sherman Ave.

in the Municipality of Vineland in the County of Cumberland

hereby make claim for a tax exemption and/or abatement of taxes, pursuant to P.L.1991, Chapter 441, and the authorizing municipal ordinance, for premises located at 1376 W. Sherman Ave. - Suite A

which is further described as Block 12, Lot 962 (prior) on the Tax Map of the municipality.

BLOCK 6101 LOT 33

II. COMPLETE THE APPLICABLE SECTION "A" OR "B"

The following statements are made in support of this claim:

A. The subject property is a one or two family dwelling upon which claimant has completed:

- New construction;
Conversion or conversion alteration of a building or structure into a dwelling;
Improvement of an existing dwelling.

B. The subject property is a multiple dwelling, commercial or industrial structure:

- Improvement to a multiple dwelling;
Conversion or conversion alteration of building or structure to a multiple dwelling;
Improvement to a commercial or industrial building or structure;
Construction of multiple dwelling under tax agreement;
Construction of commercial or industrial structure under tax agreement.

III. ALL APPLICANTS MUST COMPLETE THIS SECTION

A. Date of completion of new construction, conversion, or improvement Dec. 21 ~~2015~~ 2016

B. Total cost of project \$ 3,470,000

C. Brief description of the nature and type of construction, conversion, or improvement.

Bank Operations Center

IV. Prior exemptions and/or abatement granted under P.L.1991, c.441 amount to \$ None

(State "none" if no prior exemptions have been granted on subject premises.)

Attached hereto is proof of all matters required (Assessor may require copy of ordinance, evidence of governing body's approval of categories of improvements or specific project improvements, and such additional proof as may be required to establish eligibility.)

Attached hereto is a copy of the tax agreement, if applicable, executed between the municipality and claimant.

There are no delinquent or unpaid property taxes or penalties for non-payment of taxes due on the property.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date January 19, 2017

Signature [Signature]

Title (if any) President & CEO

Date 10/19/17  Approved

Disapproved

(Assessor)

This form is prescribed by the Director, Division of Taxation, in the Department of the Treasury, as required by law and may be reproduced for distribution, but no alteration may be made therein without prior approval.

[Handwritten mark]

STATE OF NEW JERSEY  
WORKSHEET FOR EXEMPTION AND/OR ABATEMENT  
Pursuant to P.L. 1991, c441 (N.J.S.A. 40A:21-1 et. Seq.)

*Allet*

ASSESSOR'S USE ONLY

Municipality Vineland  
Century Savings Bank  
Name of Owner  
Block 6101 Lot 33

County Cumberland  
1376 W Sherman Ave  
Address of owner  
Vineland, NJ 08360

1. Claim for exemption is . . . . .  Approved  Disapproved

**Determination of Exemption**

2. This exemption may be granted on the improvement, conversion alteration, or new construction.

- (a) Assessed value of buildings or structures immediately prior to the Improvement, conversion alteration, or new construction. . . . . \$ 2414200
- (b) Assessed value of property including the improvements, Conversion alteration, or new construction. . . . . \$ 4868000
- (c) Assessed value of improvement, conversion alteration, or new construction. [line 2(b) - line 2(a)] . . . . . \$ 2453800
- (d) Amount of assessed value of improvement, conversion alteration or New construction exempted by ordinance. [line 2(c) - line 2(d)] \$ 2453800
- (e) Taxable portion of assessed value of improvement, conversion alteration, Or new construction not allowed an exemption. [line 2(c) - line 2(d)] . . . . . \$ 0

3. Claim for abatement . . . . .  Approved  Disapproved.

**Calculation of Abatement**

3. This abatement may be granted only on the assessed value of the property as it existed immediately prior to the improvement, Conversion alteration, or new construction.

- (a) Assessed value of the property immediately prior to improvement, Conversion alteration, or new construction. . . . . \$ 2414200
- (b) Total cost of improvement, conversion alteration, or new construction. (See application Section III (B)) . . . . . \$ 2453800
- (c) Abatement as prescribed by ordinance
  - i. First Year 2018 100% X = 2453800 . . . . . \$ 2453800
  - ii. Second Year 80 % X = 2453800 . . . . . \$ 1963000
  - iii. Third Year 60 % X = 2453800 . . . . . \$ 1472300
  - iv. Fourth Year 40 % X = 2453800 . . . . . \$ 981500
  - v. Fifth Year 20 % X = 2453800 . . . . . \$ 490800

(d) Taxable portion of assessed value of the property not allowed an exemption. [line 2(e)] \$ 0

(e) Taxable Value of Property\*

First Year	line 4(a) + line 4(d) - line 4(c)	i. . . . .	\$ <u>2414200</u>
Second Year	line 4(a) + line 4(d) - line 4(c)	ii. . . . .	\$ <u>2905000</u>
Third Year	line 4(a) + line 4(d) - line 4(c)	iii. . . . .	\$ <u>3395700</u>
Fourth Year	line 4(a) + line 4(d) - line 4(c)	iv. . . . .	\$ <u>3886500</u>
Fifth Year	line 4(a) + line 4(d) - line 4(c)	v. . . . .	\$ <u>4377200</u>

10/19/17  
Date

[Signature]  
Assessor's Signature

\* If the authorizing ordinance provides varying exemption or abatement amounts annually, a separate worksheet should be completed for each successive year in order to determine the taxable value of the property.

\$174,000

Pilot 2018-2020 BUILDING #1

ALL# 22716

Form E/A-1 (Rev. 11/96) STATE OF NEW JERSEY APPLICATION FOR EXEMPTION AND/OR ABATEMENT FOR THE IMPROVEMENT, CONVERSION OR CONSTRUCTION OF PROPERTY PURSUANT TO P.L. 1991, C.441 (N.J.S.A. 40A:21-1 et seq.) AND AUTHORIZED BY MUNICIPAL ORDINANCE. (Italicized words are defined in law excerpts on reverse side)

Municipality VINELAND County CUMBERLAND This application must be filed with the assessor within 30 days following completion of the improvement, conversion or conversion alteration, or construction.

I, I/we, EAST COAST DEVELOPMENT, LLC, residing/having offices at (Name of Applicant) 2800 INDUSTRIAL WAY VINELAND, NJ 08360 (Address)

in the Municipality of VINELAND in the County of CUMBERLAND hereby make claim for a tax exemption and/or abatement of taxes, pursuant to P.L.1991, Chapter 441, and the authorizing municipal ordinance, for premises located at 2800 INDUSTRIAL WAY, BUILDING ONE, VINELAND, NJ which is further described as Block 1003, Lot 1 on the Tax Map of the municipality.

II. COMPLETE THE APPLICABLE SECTION "A" OR "B"

The following statements are made in support of this claim:

A. The subject property is a one or two family dwelling upon which claimant has completed:

- New construction; Conversion or conversion alteration of a building or structure into a dwelling; Improvement of an existing dwelling.

B. The subject property is a multiple dwelling, commercial or industrial structure:

- Improvement to a multiple dwelling; Conversion or conversion alteration of building or structure to a multiple dwelling; Improvement to a commercial or industrial building or structure; Construction of multiple dwelling under tax agreement; Construction of commercial or industrial structure under tax agreement.

III. ALL APPLICANTS MUST COMPLETE THIS SECTION

A. Date of completion of new construction, conversion, or improvement FEBRUARY, 19 2018

B. Total cost of project \$ 174,300.00

C. Brief description of the nature and type of construction, conversion, or improvement.

CONSTRUCTION OF A 5,000 S.F. PRE-ENGINEERED METAL BUILDING SHOP ADDITION. (STEEL FABRICATION SHOP)

IV. Prior exemptions and/or abatement granted under P.L.1991, c.441 amount to \$

(State "none" if no prior exemptions have been granted on subject premises.)

Attached hereto is proof of all matters required (Assessor may require copy of ordinance, evidence of governing body's approval of categories of improvements or specific project improvements, and such additional proof as may be required to establish eligibility.)

Attached hereto is a copy of the tax agreement, if applicable, executed between the municipality and claimant. There are no delinquent or unpaid property taxes or penalties for non-payment of taxes due on the property.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date 10/19/17

Signature [Signature]

Title (if any) PRESIDENT

Date 10/19/17

[X] Approved [ ] Disapproved

609-381-3860

(Assessor) [Signature]

[Handwritten mark]

WORKSHEET FOR EXEMPTION AND/OR ABATEMENT

Pursuant to P.L. 1991, c441 (N.J.S.A. 40A:21-1 et. Seq.)

all # 22716

ASSESSOR'S USE ONLY

Municipality Vineland

County Cumberland

East Coast Development LLC

2800 Industrial Way Bldg 1

Name of Owner

Address of owner

Block 1003

Lot 1

Vineland, NJ 08360

1. Claim for exemption is . . . . .  Approved  Disapproved

**Determination of Exemption**

2. This exemption may be granted on the improvement, conversion alteration, or new construction.

(a) Assessed value of buildings or structures immediately prior to the Improvement, conversion alteration, or new construction. . . . .	\$ <u>947000</u>
(b) Assessed value of property including the improvements, Conversion alteration, or new construction. . . . .	\$ <u>1121000</u>
(c) Assessed value of improvement, conversion alteration, or new construction. [line 2(b) - line 2(a)] . . . . .	\$ <u>174000</u>
(d) Amount of assessed value of improvement, conversion alteration or New construction exempted by ordinance. [line 2(c) - line 2(d)]	\$ <u>174000</u>
(e) Taxable portion of assessed value of improvement, conversion alteration, Or new construction not allowed an exemption. [line 2(c) - line 2(d)] . . . . .	\$ <u>0</u>

3. Claim for abatement . . . . .  Approved  Disapproved.

**Calculation of Abatement**

3. This abatement may be granted only on the assessed value of the property as it existed immediately prior to the improvement, Conversion alteration, or new construction.

(a) Assessed value of the property immediately prior to improvement, Conversion alteration, or new construction. . . . .	\$ <u>947000</u>
(b) Total cost of improvement, conversion alteration, or new construction. (See application Section III (B)) . . . . .	\$ <u>174000</u>
(c) Abatement as prescribed by ordinance	
i. First Year <u>2018</u> 100% X = <u>174000</u> . . . . .	\$ <u>174000</u>
ii. Second Year 80 % X = <u>174000</u> . . . . .	\$ <u>139200</u>
iii. Third Year 60 % X = <u>174000</u> . . . . .	\$ <u>104400</u>
iv. Fourth Year 40 % X = <u>174000</u> . . . . .	\$ <u>69600</u>
v. Fifth Year 20 % X = <u>174000</u> . . . . .	\$ <u>34800</u>

(d) Taxable portion of assessed value of the property not allowed an exemption. [line 2(e)] \$ 0

(e) Taxable Value of Property*			
First Year	line 4(a) + line 4(d) - line 4(c)	i. . . . .	\$ <u>947000</u>
Second Year	line 4(a) + line 4(d) - line 4(c)	ii. . . . .	\$ <u>981800</u>
Third Year	line 4(a) + line 4(d) - line 4(c)	iii. . . . .	\$ <u>1016600</u>
Fourth Year	line 4(a) + line 4(d) - line 4(c)	iv. . . . .	\$ <u>1051400</u>
Fifth Year	line 4(a) + line 4(d) - line 4(c)	v. . . . .	\$ <u>1086200</u>

10/19/17  
Date

[Signature]  
Assessor's Signature

\* If the authorizing ordinance provides varying exemption or abatement amounts annually, a separate worksheet should be completed for each successive year in order to determine the taxable value of the property.

#124,000

Pilot 2018-2022 BUILDING #2

APPLICATION FOR EXEMPTION AND/OR ABATEMENT FOR THE IMPROVEMENT, CONVERSION OR CONSTRUCTION OF PROPERTY PURSUANT TO P.L. 1991, C.441 (N.J.S.A. 40A:21-1 et seq.) AND AUTHORIZED BY MUNICIPAL ORDINANCE. (Italicized words are defined in law excerpts on reverse side)

Acct # 227119

Municipality VINELAND County CUMBERLAND  
This application must be filed with the assessor within 30 days following completion of the improvement, conversion or conversion alteration, or construction.

I, I/we, EAST COAST DEVELOPMENT, LLC, residing/having offices at  
(Name of Applicant)  
2800 INDUSTRIAL WAY VINELAND, NJ 08360  
(Address)

in the Municipality of VINELAND in the County of CUMBERLAND  
hereby make claim for a tax exemption and/or abatement of taxes, pursuant to P.L.1991, Chapter 441, and the authorizing municipal ordinance, for premises located at 2800 INDUSTRIAL WAY, BUILDING TWO, VINELAND, NJ which is further described as Block 1003, Lot 1 on the Tax Map of the municipality.

II. COMPLETE THE APPLICABLE SECTION "A" OR "B"

The following statements are made in support of this claim:

A. The subject property is a one or two family dwelling upon which claimant has completed:

*New construction;*

*Conversion or conversion alteration of a building or structure into a dwelling;*

*Improvement of an existing dwelling.*

B. The subject property is a multiple dwelling, commercial or industrial structure:

*Improvement to a multiple dwelling;*

*Conversion or conversion alteration of building or structure to a multiple dwelling;*

*Improvement to a commercial or industrial building or structure;*

*Construction of multiple dwelling under tax agreement;*

*Construction of commercial or industrial structure under tax agreement.*

III. ALL APPLICANTS MUST COMPLETE THIS SECTION

A. Date of completion of new construction, conversion, or improvement OCTOBER 31, 2017

B. Total cost of project \$ 124,000.00

C. Brief description of the nature and type of construction, conversion, or improvement.

CONSTRUCTION OF A 3,600 S.F. PRE-ENGINEERED METAL BUILDING ADDITION. (STORAGE BUILDING)

IV. Prior exemptions and/or abatement granted under P.L.1991, c.441 amount to \$ \_\_\_\_\_;

(State "none" if no prior exemptions have been granted on subject premises.)

Attached hereto is proof of all matters required (Assessor may require copy of ordinance, evidence of governing body's approval of categories of improvements or specific project improvements, and such additional proof as may be required to establish eligibility.)

Attached hereto is a copy of the tax agreement, if applicable, executed between the municipality and claimant.

There are no delinquent or unpaid property taxes or penalties for non-payment of taxes due on the property.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date 10/19/17

Signature [Signature]

Title (if any) PRESIDENT

Date 10/19/17

Approved

Disapproved

609-381-3860

(Assessor) [Signature]

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[Signature]

STATE OF NEW JERSEY  
WORKSHEET FOR EXEMPTION AND/OR ABATEMENT  
Pursuant to P.L. 1991, c441 (N.J.S.A. 40A:21-1 et. Seq.)

22714  
2/11/17

ASSESSOR'S USE ONLY

Municipality Vineland  
East Coast Development LLC  
Name of Owner  
Block 1003 Lot 1

County Cumberland  
2800 Industrial Way Bldg 2  
Address of owner  
Vineland, NJ 08360

1. Claim for exemption is . . . . .  Approved  Disapproved

**Determination of Exemption**

2. This exemption may be granted on the improvement, conversion alteration, or new construction.

(a) Assessed value of buildings or structures immediately prior to the Improvement, conversion alteration, or new construction. . . . .	\$ <u>947000</u>
(b) Assessed value of property including the improvements, Conversion alteration, or new construction. . . . .	\$ <u>1071000</u>
(c) Assessed value of improvement, conversion alteration, or new construction. [line 2(b) - line 2(a)] . . . . .	\$ <u>124000</u>
(d) Amount of assessed value of improvement, conversion alteration or New construction exempted by ordinance. [line 2(c) - line 2(d)]	\$ <u>124000</u>
(e) Taxable portion of assessed value of improvement, conversion alteration, Or new construction not allowed an exemption. [line 2(c) - line 2(d)] . . . . .	\$ <u>0</u>

3. Claim for abatement . . . . .  Approved  Disapproved.

**Calculation of Abatement**

3. This abatement may be granted only on the assessed value of the property as it existed immediately prior to the improvement, Conversion alteration, or new construction.

(a) Assessed value of the property immediately prior to improvement, Conversion alteration, or new construction. . . . .	\$ <u>947000</u>
(b) Total cost of improvement, conversion alteration, or new construction. (See application Section III (B)) . . . . .	\$ <u>124000</u>
(c) Abatement as prescribed by ordinance	
i. First Year <u>2018</u> 100% X = <u>124000</u> . . . . .	\$ <u>124000</u>
ii. Second Year 80 % X = <u>124000</u> . . . . .	\$ <u>99200</u>
iii. Third Year 60 % X = <u>124000</u> . . . . .	\$ <u>74400</u>
iv. Fourth Year 40 % X = <u>124000</u> . . . . .	\$ <u>49600</u>
v. Fifth Year 20 % X = <u>124000</u> . . . . .	\$ <u>24800</u>
(d) Taxable portion of assessed value of the property not allowed an exemption. [line 2(e)]	\$ <u>0</u>
(e) Taxable Value of Property*	
First Year line 4(a) + line 4(d) - line 4(c) i. . . . .	\$ <u>947000</u>
Second Year line 4(a) + line 4(d) - line 4(c) ii. . . . .	\$ <u>971800</u>
Third Year line 4(a) + line 4(d) - line 4(c) iii. . . . .	\$ <u>996600</u>
Fourth Year line 4(a) + line 4(d) - line 4(c) iv. . . . .	\$ <u>1021400</u>
Fifth Year line 4(a) + line 4(d) - line 4(c) v. . . . .	\$ <u>1046200</u>

10/19/17  
Date

[Signature]  
Assessor's Signature

\* If the authorizing ordinance provides varying exemption or abatement amounts annually, a separate worksheet should be completed for each successive year in order to determine the taxable value of the property.

\$1,555,000

P. Int 2018 - 2022

Acct# 22715

Form EA-1 (Rev. 11/96)

STATE OF NEW JERSEY

APPLICATION FOR EXEMPTION AND/OR ABATEMENT FOR THE IMPROVEMENT, CONVERSION OR CONSTRUCTION OF PROPERTY PURSUANT TO P.L. 1991, C.441 (N.J.S.A. 40A:21-1 et seq.) AND AUTHORIZED BY MUNICIPAL ORDINANCE. (Italicized words are defined in law excerpts on reverse side)

Municipality Vineland County Cumberland

This application must be filed with the assessor within 30 days following completion of the improvement, conversion or conversion alteration, or construction.

I, /We, Delsea Drive Realty Associates, III, LLC, residing/having offices at 298 South Delsea Drive, Vineland, N.J. 08360 (Name of Applicant) (Address)

in the Municipality of Vineland in the County of Cumberland hereby make claim for a  tax exemption and/or  abatement of taxes, pursuant to P.L. 1991, Chapter 441, and the authorizing municipal ordinance, for premises located at

352 South Delsea Drive, Vineland, N.J. which is further described as

Block 3503, Lot 22 on the Tax Map of the municipality.

II. COMPLETE THE APPLICATION SECTION "A" OR "B"

- A. The subject property is a one or two family dwelling upon which claimant has completed:
 New construction;
 Conversion or conversion alteration of a building or structure into a dwelling;
 Improvement of an existing dwelling;
B. The subject property is a multiple dwelling, commercial or industrial structure:
 Improvement to a multiple dwelling;
 Conversion or conversion alteration of building or structure to a multiple dwelling;
 Improvement to a commercial or industrial building or structure;
 Construction of multiple dwelling under tax agreement;
 Construction of commercial or industrial structure under tax agreement.

III. ALL APPLICANTS MUST COMPLETE THIS SECTION

- A. Date of completion of new construction, conversion or improvement March 17, 2017
B. Total cost of project \$ 2,651,787.70
C. Brief description of the nature and type of construction, conversion or improvement.
Applicant constructed a new steel frame medical office building consisting of approximately 12,757 feet.

- IV.  Prior exemptions and/or abatement granted under P.L. 1991, c.441 amount to \$ \_\_\_\_\_; (State "none" if prior exemptions have been granted on subject premises).
 Attached hereto is proof of all matters required (assessor may require copy of ordinance, evidence of governing body's approval of categories of improvements or specific project improvements, and such additional proof as may be required to establish eligibility.)
 Attached hereto is a copy of the tax agreement, if applicable, executed between the municipality and claimant.
 There are no delinquent or unpaid property taxes or penalties for non-payment of taxes due on the property.

None - no prior exemptions.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date 3/20/17

Signature [Signature]

Date 10/19/17

Title (if any) Manager

Approved
 Disapproved

[Signature] (Assessor)

Delsea Drive Realty Associates III, LLC

RECEIVED
MAR 24 2017
ASSESSORS OFFICE

This form is prescribed by the Director, Division of Taxation, in the Department of the Treasury, as required by law and may be reproduced for distribution, but no alteration may be made therein without prior approval.

Mail to: Mitchell Kizner
Flaster Greenberg
1810 Chapel Ave
Cherry Hill, NJ 08002
856-382-2247



STATE OF NEW JERSEY  
WORKSHEET FOR EXEMPTION AND/OR ABATEMENT  
Pursuant to P.L. 1991, c441 (N.J.S.A. 40A:21-1 et. Seq.)

act#  
22715

ASSESSOR'S USE ONLY

Municipality Vineland

County Cumberland

Delsea Drive Realty Assoc III

352 S Delsea Drive

Name of Owner

Address of owner

Block 3503

Lot 22

Vineland, NJ 08360

1. Claim for exemption is . . . . .  Approved  Disapproved

**Determination of Exemption**

2. This exemption may be granted on the improvement, conversion alteration, or new construction.

(a) Assessed value of buildings or structures immediately prior to the Improvement, conversion alteration, or new construction. . . . .	\$ <u>1555000</u>
(b) Assessed value of property including the improvements, Conversion alteration, or new construction. . . . .	\$ <u>2848800</u>
(c) Assessed value of improvement, conversion alteration, or new construction. [line 2(b) - line 2(a)] . . . . .	\$ <u>1555000</u>
(d) Amount of assessed value of improvement, conversion alteration or New construction exempted by ordinance. [line 2(c) - line 2(d)]	\$ <u>1555000</u>
(e) Taxable portion of assessed value of improvement, conversion alteration, Or new construction not allowed an exemption. [line 2(c) - line 2(d)] . . . . .	\$ <u>0</u>

3. Claim for abatement . . . . .  Approved  Disapproved.

**Calculation of Abatement**

3. This abatement may be granted only on the assessed value of the property as it existed immediately prior to the improvement, Conversion alteration, or new construction.

(a) Assessed value of the property immediately prior to improvement, Conversion alteration, or new construction. . . . .	\$ <u>1555000</u>
(b) Total cost of improvement, conversion alteration, or new construction. (See application Section III (B) . . . . .	\$ <u>1555000</u>
(c) Abatement as prescribed by ordinance	
i. First Year <u>2018</u> 100% X = <u>1555000</u> . . . . .	\$ <u>1555000</u>
ii. Second Year 80 % X = <u>1555000</u> . . . . .	\$ <u>1244000</u>
iii. Third Year 60 % X = <u>1555000</u> . . . . .	\$ <u>933000</u>
iv. Fourth Year 40 % X = <u>1555000</u> . . . . .	\$ <u>622000</u>
v. Fifth Year 20 % X = <u>1555000</u> . . . . .	\$ <u>311000</u>

(d) Taxable portion of assessed value of the property not allowed an exemption. [line 2(e)] \$ 0

(e) Taxable Value of Property\*

First Year	line 4(a) + line 4(d) - line 4(c)	i. . . . .	\$ <u>1293800</u>
Second Year	line 4(a) + line 4(d) - line 4(c)	ii. . . . .	\$ <u>1604800</u>
Third Year	line 4(a) + line 4(d) - line 4(c)	iii. . . . .	\$ <u>1915800</u>
Fourth Year	line 4(a) + line 4(d) - line 4(c)	iv. . . . .	\$ <u>2226800</u>
Fifth Year	line 4(a) + line 4(d) - line 4(c)	v. . . . .	\$ <u>2537800</u>

10/19/17  
Date

[Signature]  
Assessor's Signature

\* If the authorizing ordinance provides varying exemption or abatement amounts annually, a separate worksheet should be completed for each successive year in order to determine the taxable value of the property.