

PAYMENT IN LIEU OF TAXES AGREEMENT

THIS PAYMENT IN LIEU OF TAXES AGREEMENT ("Agreement") is made as of the 1st day of August, 2018 ("Effective Date") by and between **HOUSING PRESERVATION, INC.**, a 501(c)(3) not-for-profit corporation organized under the laws of the State of Texas and having an office at 6060 Poplar Avenue, Memphis, Tennessee 38119, **WESTERBERG TOWER HOUSING DEVELOPMENT FUND COMPANY, INC.** ("Westerberg HDFC"), as nominee for **WESTERBERG TOWER, LP** ("Westerberg LP"), **CARLSON TOWER HOUSING DEVELOPMENT FUND COMPANY, INC.** ("Carlson HDFC"), as nominee for **CARLSON TOWER, LP** ("Carlson LP"), **ANDERSON MANOR HOUSING DEVELOPMENT FUND COMPANY, INC.** ("Anderson Manor HDFC"), as nominee for **ANDERSON MANOR, LP** ("AM LP"), **ANDERSON TOWER HOUSING DEVELOPMENT FUND COMPANY, INC.** ("Anderson Tower HDFC"), as nominee for **ANDERSON TOWER, LP** ("AT LP"), **WOODWARD PARK HOUSING DEVELOPMENT FUND COMPANY, INC.** ("Woodward HDFC"), as nominee for **WOODWARD PARK, LP** ("Woodward LP"), and **METHODIST GARDENS HOUSING DEVELOPMENT FUND COMPANY, INC.** ("Methodist HDFC"), as nominee for **METHODIST GARDENS, LP** ("Methodist LP") (collectively, the "Lessee"), and the **COUNTY OF CHAUTAUQUA INDUSTRIAL DEVELOPMENT AGENCY**, a corporate government agency constituting a body corporate and politic and a public benefit corporation of the State of New York (the "Agency") having an address at 201 West Third Street, Suite 115, Jamestown, New York 14701.

WITNESSETH:

WHEREAS, the New York State Industrial Development Agency Act, constituting Title I of Article 18-A of the General Municipal Law of the State of New York, Chapter 24 of the Consolidated Laws of the State of New York, as amended (the "Enabling Act") authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, expand, construct, reconstruct, lease, improve, maintain, equip, furnish, and dispose of one or more projects for the purpose of promoting, developing, encouraging, and assisting in the acquisition, expansion, construction, reconstruction, improvement, maintaining, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreational facilities, and thereby advance the job opportunities, general prosperity, and economic welfare of the people of the State of New York;

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act and Chapter 71 of the 1972 Laws of New York, as amended (together with the Enabling Act, hereinafter referred to as the "Act"), the Agency, which has been created and established pursuant thereto for the benefit of the County of Chautauqua, proposes to undertake the Project described below;

WHEREAS, Housing Preservation, Inc. is the sole shareholder of each of Westerberg HDFC, Carlson HDFC, Anderson Manor HDFC, Anderson Tower HDFC, Woodward HDFC and Methodist HDFC;

WHEREAS, Housing Preservation, Inc. is the sole member of the general partner of each of Westerberg LP, Carlson LP, AM LP, AT LP, Woodward LP and Methodist LP;

WHEREAS, the Agency on behalf of Lessee intends to acquire a leasehold interest in six properties more particularly described on Schedule A hereto as part of a Project (as defined in the Agency Lease).

WHEREAS, the Lessee has fee title to the Land and the Improvements at each of the six properties defined in Schedule A (collectively, the "Property");

WHEREAS, Lessee will lease the Property to the Agency pursuant to six company lease agreements dated as of the date hereof entered into between Lessee, as lessor, and the Agency, as lessee for all six parcels of the Property (as amended, modified, restated or replaced from time to time, the "Company Lease");

WHEREAS, the Agency proposes to undertake the Project as an authorized project under the Act and to sublease the Property from the Agency to Lessee pursuant to a sublease agreement dated as of the date hereof entered into between the Agency, as sublessor, and Lessee, as sublessee for all six parcels of the Property (as amended, modified, restated or replaced from time to time, the "Agency Lease");

WHEREAS, under the present provisions of the Act and under the present Section 412-a of the Real Property Tax Law of the State of New York, upon a proper filing, the Agency is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or supervision or under its control;

WHEREAS, the Agency's grant of real property tax exemptions is guided by its Uniform Tax Exemption Policy ("UTEP") duly adopted by members of the Agency. The Lessee's request for real property tax exemptions constitutes a deviation from the Agency's UTEP, requiring approval by members of the Agency;

WHEREAS, the Administrative Director of the Agency (A) caused notice of a meeting of the Agency (the "IDA Meeting") with respect to the proposed deviation from the Agency's UTEP to be mailed on March 8, 2018 to the chief executive officer of each Taxing Entity (as defined below); (B) Members of the Agency held the IDA Meeting on March 27, 2018, (C) Members of the Agency reviewed and responded to any comments or correspondence received from the Taxing Entities at or before the IDA Meeting regarding the proposed deviation from the Agency's UTEP, and (D) Members of the Agency passed a resolution at the IDA Meeting approving such proposed deviation (the "Deviation Resolution")

WHEREAS, by resolution adopted by the members of the Agency on March 27, 2018 (the "Authorizing Resolution"), the Agency, following a review of the report of the public hearing, and based on its consideration of information related to the Deviation and SEQRA Resolutions, determined to proceed with the Project, to grant the Financial Assistance (as hereinafter defined) and to enter into the "straight lease transactions" (as such quoted term is defined in the Act) and the other Transaction Documents (as defined in the Agency Lease); and

NOW, THEREFORE, in consideration of the premises and the payments, agreements, and covenants hereinafter contained, Lessee and the Agency formally covenant and agree as follows:

Section 1. Tax-Exempt Status of Facility

(a) **Application.** Lessee shall complete, and the Agency shall endeavor to submit to be filed, an application for tax exemption pursuant to Section 412-a of the Real Property Tax Law. Such application shall be submitted to the assessor of each of the various taxing entities having jurisdiction over the Property, including without limitation, the County of Chautauqua, the City of Jamestown, the Village of Falconer, the Town of Ellicott, Jamestown Public School, and Falconer Central School (such taxing entities, and any successors thereto, being hereinafter collectively referred to as the "Taxing Entities" and individually, as a "Taxing Entity"). The Property shall not be entitled to exempt status under this PILOT Agreement, on the tax rolls of any Taxing Entity until the first tax year of such Taxing Entity following the taxable status date of such Taxing Entity occurring subsequent to the Agency becoming the holder of a leasehold estate in the Property, the filing by the Agency of the appropriate applications for tax exemption (tax form 412-a), and the receipt of such applications by the appropriate tax assessors.

(b) **RESERVED.**

(c) **Special Assessments.** The parties hereto understand that the tax exemption extended to the Agency by Section 874 of the General Municipal Law and Section 412-a of the Real Property Tax Law does not entitle the Agency to exemption from special assessments and special ad valorem levies. Pursuant to the Agency Lease, Lessee will be required to pay all special assessments and special ad valorem levies lawfully levied and/or assessed against the Facility.

(d) **Other Charges.** If any taxes, assessments, service charges or other governmental charges become payable by the Agency or Lessee on the rents under the Agency Lease or the Company Lease or the occupancy of or any interest of the Agency or Lessee in the Facility or any part thereof or any personal property used in connection with the business conducted and located therein, the amount of any tax, assessment or charges shall be paid by Lessee. Furthermore, water charges, sewer rentals, sewage treatment charges, solid waste charges and any other charges in the nature of utility charges shall be paid directly by Lessee and shall not be credited against nor affect in any manner any payment in lieu of general real estate taxes in any year and shall be computed pursuant to the formula adopted by the relevant Taxing Entity.

Section 2. Payments.

(a) **Tax Payments.** Prior to the Facility becoming entitled to exempt status as set forth in Section 1(a) above, the applicable real estate tax levies on the Facility shall be payable in full by Lessee to the applicable Taxing Entity.

(b) **RESERVED.**

(c) Pilot Payments. Commencing with the first tax year for the applicable Taxing Entity following the Taxable Status Date, Lessee shall pay to the Agency for the account and benefit of each Taxing Entity during the "Term of the PILOT" (as hereinafter defined) for each Taxing Entity "PILOT Payments" according to Schedule B attached hereto.

The "Term of the PILOT" shall be the period of time from the first day of the first tax fiscal year of the applicable Taxing Entity following the Effective Date until the last day of the tax fiscal year of the applicable Taxing Entity following twenty-nine (29) annual PILOT Payments to such Taxing Entity, per Schedule B. If the Term of the PILOT for any Taxing Entity shall have expired while the Term of the PILOT for any other Taxing Entity shall not have expired, Lessee shall pay to the Agency, until the termination of this Agreement, PILOT Payments in an amount equal to the amount of the tax levies which would be payable to such Taxing Entity if the Facility was listed on the assessment rolls as fully taxable, offset by any PILOT Payments previous made to the Agency during such tax year.

(d) Maximum Payment. Notwithstanding anything to the contrary herein, the PILOT Payments shall not exceed the amount Lessee would pay under normal calculations for any period. Hence, if the general real estate tax (calculated as if Lessee were the record owner of the Facility and the Agency held no interest therein, and the Facility were assessed at full value for purposes of taxation) otherwise due any Taxing Entity decreases due to a reduction in tax rates or otherwise below the PILOT Payments specified in Section 2(c) above, then the PILOT Payments due that Taxing Entity shall be decreased to equal the tax that would otherwise be due. If, however, a PILOT Payment has been so reduced, and the taxes that would otherwise be due subsequently increase, the PILOT Payment shall similarly increase, but not in excess of the amount specified in Section 2(c) above. Except as set forth in this paragraph, once the PILOT Payments are calculated in accordance with Section 2(c) above, such PILOT Payments shall not be reduced during the Term of the PILOT, regardless of any reduction in the underlying assessment for the Facility.

(e) Payments to Agency. All PILOT Payments shall be made by Lessee directly to the Agency promptly upon receipt of billings from the Agency. It is understood that the Agency shall receive the PILOT Payments in trust for each of the Taxing Entities, and the Agency shall forward such payments to each such Taxing Entity within thirty (30) days after receipt thereof.

(f) Due Dates; Interest; and Penalties. The Agency will bill Lessee for the respective PILOT Payments as if the Facility were on the tax rolls at the time when taxes for each Taxing Entity are due. All payments are net if paid on or before the due dates listed below. If any PILOT Payment is not made on or before the due date, such payment shall be delinquent and Lessee shall pay, for the benefit of the applicable Taxing Entity, a late charge equal to five percent (5%) of the payment. For each month, or part thereof, that the payment is delinquent beyond the first month, Lessee shall pay an additional late charge equal to one percent (1%) per month of the total amount payable.

As of the date of this Agreement, the due dates for the PILOT Payment are as follows:

County and Town Taxes:	January 30th
Village:	June 30th
School Taxes:	September 30th

(g) Partial Sale; Transferee's Obligation; Apportionment of Reduction to Local Taxing Entities. Except as provided in Section 9.3(E) of the Agency Lease, if, during the term of this Agreement the Agency's interest in any portion of the Land or the Improvements located thereon is sold or disposed of by the Company, the transferees thereof will thereafter pay the real property taxes on such Improvements as may be located on the portion of the Land sold and on the portion of the Land sold as may be required by applicable law.

(h) Sale; Lessee's Obligation. In the event that the Agency terminates its interest in the Facility or with the consent of the Lessee transfers to any party other than Lessee, Lessee's obligation for PILOT Payments shall be prorated to the date of the closing of the transaction and thereupon all obligations of Lessee for PILOT Payments shall cease, but the Agency shall take such steps with the purchaser other than Lessee to assure that each of the Taxing Entities shall suffer no loss of revenue until such Facility can be placed back on the tax rolls and taxes levied and billed therefor.

Section 3. Jobs. Lessee covenants and agrees that it shall, throughout the term of this Agreement, use its best efforts to maintain, or create within three (3) years from the Closing Date with respect to the Project, the number of permanent, private sector jobs at the site of the Project as set forth in the Application and as promised to by the Lessee in the Agency Lease. The Lessee agrees to deliver to the Agency on each annual anniversary of this Agreement a written report, as required by the Agency Lease, describing its compliance or noncompliance with the provisions of this Section 3 and to permit the Agency to audit the books and records of Lessee supporting such report.

Section 4. Effective Date; Duration of Agreement. This Agreement shall become effective upon the delivery of the Agency Lease and the Company Lease by Lessee and the Agency and shall continue in effect until the earlier of (i) last day prior to the taxable status date following the final tax fiscal year of a Taxing Entity in which a PILOT Payment is payable pursuant to Section 2(c) above, or (ii) the date on which the Agency's interest in the Facility is terminated pursuant to the Agency Lease or this Agreement.

Section 5. Events of Default. The following shall constitute "Events of Default" under this Agreement, such Events of Default, and corresponding remedies of the Agency under this Section 5, shall be specific to the Properties owned by the individual defaulting Lessees:

(a) failure by Lessee to make any payment specified herein and the continuance of such failure for a period of fifteen (15) days following written notice from the Agency or any Taxing Entity;

(b) failure by Lessee to comply with or perform any provision of this Agreement other than the payment provisions hereof and the continuance of such failure for a period of thirty (30) days following written notice thereof by the Agency to Lessee, provided, however if by reason of the nature of such failure the same can be remedied, but not within the said thirty (30) days, the Lessee fails to commence and thereafter proceed with reasonable diligence after receipt of said notice to cure such failure or fails to continue with reasonable diligence its efforts to cure such failure or fails to cure such failure within ninety (90) days of receipt of said notice;

(c) RESERVED; and/or

(d) default in the terms of any agreement entered into between the Agency and Lessee (beyond any applicable notice, cure and/or grace period).

Upon the occurrence and continuance of an Event of Default hereunder, the Agency shall be entitled to sue to enforce any provision of this Agreement and to recover the payments in default from Lessee, together with all the costs and expenses of the Agency, its successors or assigns, paid or incurred in such recovery (including court costs and attorney's fees and expenses) and interest at the rate specified in Section 2(f) above. In addition, the Agency shall have the right to terminate the Agency Lease and the Company Lease during the continuance of an Event of Default (beyond any applicable notice, cure and/or grace period).

The Agency, in enforcing payment by Lessee of said amounts, may take whatever action and exercise any or all of the rights and remedies specified in this Agreement or any other remedy provided by law.

Each and every Event of Default shall give rise to a separate cause of action hereunder, and separate suits may be brought hereunder as each cause of action arises. Lessee irrevocably agrees that any suit, action, or other legal proceeding arising out of this Agreement may be brought in the courts of record of the State of New York, or the courts of United States District Court for the Western District of New York, consents to the jurisdiction of each such court in any such suit, action, or proceeding, and waives any objection which it may have to the laying of the venue of any such suit, action, or proceeding in any of such courts.

No delay or omission in exercising any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient by the Agency.

In no event shall the Agency be liable to any of the Taxing Entities for the payments specified herein. Lessee hereby agrees to indemnify, defend (with counsel selected by the Agency) and hold harmless the Agency from and against any such liability for such payments and against all penalties, interest, and other charges resulting from the delinquency of such payments provided that any such losses, damages, liabilities or expenses of the Agency are not incurred or do not result from the gross negligence or intentional or willful wrongdoing of the Agency or any of its directors, members, officers, agents or employees..

Section 6. Covenants by the Agency. The Agency covenants that, unless otherwise required by law, the Agency will not enact or adopt any laws, ordinances, rules, or regulations imposing any taxes, assessments, or other charges or payments on the Project or Lessee's subleasehold interest or personal property therein, or its use or occupancy thereof or its gross receipts or income therefore, except as Lessee and the Agency have herein agreed, or may agree from time to time in the future.

Section 7. Notices. All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given, if by delivery, when delivered and, if delivered by mail, on the second day following the day on which mailed by certified mail, postage prepaid, addressed as follows:

To the Agency: County of Chautauqua Industrial Development Agency
201 West Third Street Suite 115
Jamestown, New York 14701
Attention: Administrative Director

With a copy to: Phillips Lytle LLP
201 West Third Street, Suite 205
Jamestown, NY 14701
Attention: Gregory Peterson, Esq.

To the Company: Housing Preservation, Inc.
6060 Poplar Avenue, Suite 425
Memphis, Tennessee 38119
Attention: Matthew Osborne

With a Copy to: Nixon Peabody LLP
1300 Clinton Square
Rochester, NY 14604
Attention: Matthew V. Carrigg, Esq.

The Agency or Lessee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

Section 8. Assignment of Agreement or sale of Property. This Agreement shall be binding upon the successors and assigns of Lessee as permitted by the Agency Lease. Sale of the Property is controlled by Section 9.3 of the Agency Lease.

Section 9. Independent Agreement. Notwithstanding any other provision of this Agreement, including the recitals hereof, the parties agree that the Agency Lease and Company Lease executed between the parties hereto shall be separate and independent documents from this Agreement, and irrespective of whether any provision of this Agreement or the entirety hereof shall be held invalid or unenforceable by any court of competent jurisdiction, the Agency Lease and the Company Lease shall be construed, interpreted, and otherwise regarded separate and apart from this Agreement. The parties hereto specifically note that the considerations and terms provided for in this Agreement and provided for in the Agency Lease and the Company

Lease are the only considerations and terms for which the parties hereto have executed this Agreement.

Section 10. Amendments. This Agreement may not be modified, amended, supplemented, or changed without the written consent of the Agency and Lessee and comment, if required by UTEP Section B, from Taxing Entities.

Section 11. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 12. Prior Agreements; Counterparts. This Agreement constitutes the entire agreement, and supersedes all prior agreements and understandings, whether written or oral, among the parties with respect to the subject matter hereof and may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 13. Delivery of Agreement. The Agency agrees to use its best efforts to deliver to each Taxing Entity a copy of this Agreement within fifteen (15) days after its execution by the Agency.

Section 14. Applicable Law. This Agreement shall be governed and construed under the internal laws of the State of New York, as the same may be in effect from time to time, without regard to principles of conflicts of law.

Section 15. Execution in Counterparts. This PILOT Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

Section 16. WAIVER OF JURY TRIAL. THE AGENCY AND LESSEE HEREBY WAIVE THE RIGHT EACH MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING IN CONNECTION WITH THIS AGREEMENT.

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IN WITNESS WHEREOF, the Agency and Lessee have executed this Agreement as of the date first above written.

**COUNTY OF CHAUTAUQUA INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Mark Geise
Administrative Director

HOUSING PRESERVATION, INC.

By: Matthew Osborne
Its: President

**WESTERBERG TOWER HOUSING DEVELOPMENT
FUND COMPANY, INC., AS NOMINEE FOR
WESTERBERG TOWER, LP**

By: Matthew Osborne
Its: Chairman

**WESTERBERG TOWER, LP, a New York Limited
Partnership**

By: Housing Preservation, Inc., its General Partner

By: Matthew Osborne
Its: President

**CARLSON TOWER HOUSING DEVELOPMENT FUND
COMPANY, INC., AS NOMINEE FOR CARLSON TOWER,
LP**

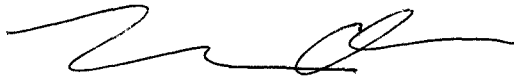
By: Matthew Osborne
Its: Chairman

IN WITNESS WHEREOF, the Agency and Lessee have executed this Agreement as of the date first above written.

**COUNTY OF CHAUTAUQUA INDUSTRIAL
DEVELOPMENT AGENCY**

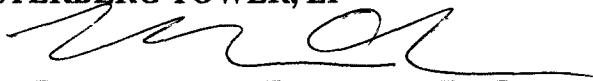
By: _____
Mark Geise
Administrative Director

HOUSING PRESERVATION, INC.




By: Matthew Osborne
Its: President

**WESTERBERG TOWER HOUSING DEVELOPMENT
FUND COMPANY, INC., AS NOMINEE FOR
WESTERBERG TOWER, LP**




By: Matthew Osborne
Its: Chairman

**WESTERBERG TOWER, LP, a New York Limited
Partnership**

By: Housing Preservation, Inc., its General Partner


By: Matthew Osborne
Its: President

**CARLSON TOWER HOUSING DEVELOPMENT FUND
COMPANY, INC., AS NOMINEE FOR CARLSON TOWER,
LP**



By: Matthew Osborne
Its: Chairman

CARLSON TOWER, LP, a New York Limited Partnership

By: Housing Preservation, Inc., its General Partner



By: Matthew Osborne
Its: President

**ANDERSON MANOR HOUSING DEVELOPMENT FUND
COMPANY, INC., AS NOMINEE FOR ANDERSON
MANOR, LP**



By: Matthew Osborne
Its: Chairman


ANDERSON MANOR, LP, a New York Limited Partnership

By: Housing Preservation, Inc., its General Partner



By: Matthew Osborne
Its: President

**ANDERSON TOWER HOUSING DEVELOPMENT FUND
COMPANY, INC., AS NOMINEE FOR ANDERSON
TOWER, LP**



By: Matthew Osborne
Its: Chairman

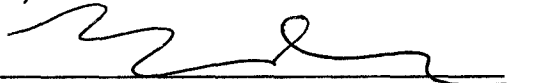
ANDERSON TOWER, LP, a New York Limited Partnership

By: Housing Preservation, Inc., its General Partner



By: Matthew Osborne
Its: President

**WOODWARD PARK HOUSING DEVELOPMENT FUND
COMPANY, INC., AS NOMINEE FOR WOODWARD
PARK, LP**



By: Matthew Osborne
Its: Chairman

WOODWARD PARK, LP, a New York Limited Partnership

By: Housing Preservation, Inc., its General Partner



By: Matthew Osborne
Its: President

**METHODIST GARDENS HOUSING DEVELOPMENT
FUND COMPANY, INC., AS NOMINEE FOR METHODIST
GARDENS, LP**



By: Matthew Osborne
Its: Chairman

**METHODIST GARDENS, LP, a New York Limited
Partnership**

By: Housing Preservation, Inc., its General Partner



By: Matthew Osborne
Its: President

Schedule A

**Collectively the "Property"
Individually, a "parcel"**

- (1) 145 Chandler Street, Jamestown, New York 14701 (SBL 387.34-3-15);
- (2) 830 North Main Street, Jamestown, New York 14701 (SBL 387.6-7-36);
- (3) 8 Crane Street, Jamestown, New York 14701 (SBL 387.42-1-10);
- (4) 9 Crane Street, Jamestown, New York 14701 (SBL 387.42-1-9);
- (5) 55-79 Grace Circle, Falconer, New York 14733 (SBL 371.6-4-2); and
- (6) 430 East Avenue, Falconer, New York 14733 (354.19-1-49)

Schedule B

PILOT YEAR	Westerberg Tower	Carlson Tower	Anderson Manor	Anderson Tower	Woodward Park	Methodist Gardens	TOTAL
1	\$8,119.23	\$6,530.69	\$5,295.15	\$7,060.20	\$2,118.06	\$5,824.67	\$34,948.00
2	\$8,281.62	\$6,661.30	\$5,401.05	\$7,201.41	\$2,160.42	\$5,941.16	\$35,646.96
3	\$8,447.25	\$6,794.53	\$5,509.08	\$7,345.43	\$2,203.63	\$6,059.98	\$36,359.90
4	\$8,616.19	\$6,930.42	\$5,619.26	\$7,492.34	\$2,247.70	\$6,181.18	\$37,087.09
5	\$8,788.52	\$7,069.03	\$5,731.64	\$7,642.19	\$2,292.66	\$6,304.81	\$37,828.85
6	\$8,964.29	\$7,210.41	\$5,846.28	\$7,795.03	\$2,338.51	\$6,430.90	\$38,585.42
7	\$9,143.57	\$7,354.61	\$5,963.20	\$7,950.93	\$2,385.28	\$6,559.52	\$39,357.11
8	\$9,326.45	\$7,501.71	\$6,082.46	\$8,109.95	\$2,432.99	\$6,690.71	\$40,144.27
9	\$9,512.97	\$7,651.74	\$6,204.11	\$8,272.15	\$2,481.65	\$6,824.53	\$40,947.15
10	\$9,703.23	\$7,804.78	\$6,328.20	\$8,437.59	\$2,531.28	\$6,961.02	\$41,766.10
11	\$10,770.59	\$8,663.30	\$7,024.30	\$9,365.73	\$2,809.72	\$7,726.73	\$46,360.37
12	\$11,955.35	\$9,616.26	\$7,796.97	\$10,395.96	\$3,118.79	\$8,576.67	\$51,460.00
13	\$13,270.44	\$10,674.05	\$8,654.64	\$11,539.52	\$3,461.85	\$9,520.10	\$57,120.60
14	\$14,730.19	\$11,848.20	\$9,606.65	\$12,808.86	\$3,842.66	\$10,567.31	\$63,403.87
15	\$16,350.51	\$13,151.50	\$10,663.38	\$14,217.84	\$4,265.35	\$11,729.72	\$70,378.30
16	\$18,149.07	\$14,598.17	\$11,836.35	\$15,781.80	\$4,734.54	\$13,019.99	\$78,119.92
17	\$20,145.47	\$16,203.96	\$13,138.35	\$17,517.80	\$5,255.34	\$14,452.18	\$86,713.10

Years 18-29: the lesser of (i) the percentage increase in the consumer price index for the calendar year; or (ii) two (2) percent over the prior year's PILOT Payment