

Estimated Tax Revenue from DRC, 2 Montgomery Street and the City Club Redevelopment:

OPTION 1: No PILOT Payment				
	Year 1 - 15	Year 15 - 30	Total	Gap in Project Financing
2 Montgomery Street	\$ 3,890,433	\$ 13,902,443	\$ 17,792,876	\$ 2,353,832
City Club (No PILOT requested)	\$ 1,217,876	\$ 1,597,792	\$ 2,815,668	\$ -
Dutch Reformed Church	\$ -	\$ -	\$ -	\$ -
Total Revenue/Gap	\$ 5,108,309	\$ 15,500,235	\$ 20,608,544	\$ 2,353,832

OPTION 2: PILOT Payment				
	Year 1 - 15	Year 15 - 30	Total	Gap in Project Financing
2 Montgomery Street	\$ 5,409,606	\$ 7,280,618	\$ 12,690,224	\$ -
City Club (No PILOT requested)	\$ 1,217,876	\$ 1,597,792	\$ 2,815,668	\$ -
Dutch Reformed Church	\$ -	\$ -	\$ -	\$ -
Total Revenue/Gap	\$ 6,627,482	\$ 8,878,410	\$ 15,505,892	\$ -

DIFFERENCES IN REVENUE AND GAP IN PROJECT FINANCING (OPTION 2 - OPTION 1)			
	Year 1 - 15	Year 15 - 30	Total
2 Montgomery Street	\$ 1,519,173	\$ (6,621,825)	\$ (5,102,652)
City Club	\$ -	\$ -	\$ -
Dutch Reformed Church	\$ -	\$ -	\$ -
DIFFERENCE IN REVENUE/GAP	\$ 1,519,173	\$ (6,621,825)	\$ (5,102,652)

