

## INCENTIVES ANALYSIS

	Bronx	Midtown	Downtown	Brooklyn	Westchester
	1250 Waters Place	Midtown	Downtown	Metrotech	Southern Westchester
Term	10 yrs.	10 yrs.	10 yrs.	10 yrs.	10 yrs.
Square Footage	20,000	20,000	20,000	20,000	20,000
Employees	100	100	100	100	100
Base Rent	\$33 (3% Annual Growth)	\$70/5, \$76/5	\$45/5, \$50/5	\$38/5, \$42/5	\$27 (3% Annual Growth)
Free Rent	6 months	4 months	4 months	6 months	4 months
Work Letter	\$30.00	\$40.00	\$35.00	\$40.00	\$45.00
Incentive Programs	REAP ECSP CRT exemption ICIP	None	CRT exemption LMEP Sales Tax Rebate	REAP ECSP CRT exemption ICIP	Sales Tax Abatement
ANNUAL NET EFFECTIVE RENT	\$13.11	\$63.28	\$37.25	\$13.70	\$22.16

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other considerations, prior sale, lease or financing, or withdrawal without notice.

### Relocation And Employment Assistance Program (REAP)

REAP provides a tax credit for businesses that relocate employees from outside New York City and below 96th Street in Manhattan to designated revitalization zones such as the area in which the Hutchinson Metro Center is located. Businesses must have conducted substantial operations either outside of New York City or below 96th Street for at least 24 consecutive months prior to the year in which it relocates to the eligible area.

### Industrial And Commercial Incentive Program (ICIP)

ICIP provides to property owners a real estate tax exemption on an increase in assessed valuation attributable to new construction or renovation of a commercial property. To receive the exemption, the value of the improvement must be equal to or greater than 10% of the assessed valuation of the property prior to the start of the new construction or renovation work. The benefit is for a period 25 years with a 100% exemption in the first 16 years and an annual phase out over the next 10 years.

### Energy Cost Savings Program (ECSP)

ECSP provides a 12-year discount on the transportation and distribution portion of the electricity charge to eligible businesses that locate in a property that has qualified for the ICIP exemption. A qualifying tenant may receive a 45% discount on transportation and delivery portion of the electric charge for a period of 8 years with a phase out in the next four years.

### Commercial Rent Tax Abatement

The Commercial Rent Tax Abatement eliminates the 3.9 percent commercial rent tax. Tenants occupying space in New York City, south of 96th, outside of the World Trade Center zone, with an annual rent greater than \$250,000, pay the Commercial Rent Tax.

