

**ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY
UNIFORM TAX EXEMPTION POLICY SCHEDULE**

In order for the County and taxing jurisdictions effected by the “applicant project” to have the ability to evaluate and adopt “payment in lieu of taxes” (PILOT) Agreements that will be beneficial to the developer and the community, the following policy schedule is proposed:

For projects that fit the following categories: Industrial/Manufacturing, Warehouse/Distribution Facilities, Commercial/Retail Facilities/Office Buildings/Community Facilities.

Projects with a greater economic impact based on an economic assessment will be eligible for Schedule A. if they include a high level of commitment for: permanent payroll level in terms of number of jobs created, number of potential spin off jobs, investment in total project, local business impact, and community investment.

1. Sales Tax Exemption
2. Mortgage Recording Tax Exemption; and
3. 10 Year Property Tax Abatement with a Fixed “Initial Period” Assessment as outlined below:

Schedule A:

Year 1	100%
Year 2	100%
Year 3	50%
Year 4	45%
Year 5	40%
Year 6	35%
Year 7	30%
Year 8	20%
Year 9	10%
Year 10	5%

Schedule B:

Year 1	50%
Year 2	45%
Year 3	40%
Year 4	35%
Year 5	30%
Year 6	25%
Year 7	20%
Year 8	15%
Year 9	10%
Year 10	5%

Please note: Projects with a lessor economic impact based on an economic assessment will be eligible for Schedule B. if they do not include a high level of commitment for: permanent payroll level in terms of number of jobs created, and/or number of potential spin off jobs, and/or high investment in total project, or a local business impact, and/or community investment.