

'09 Tax Assessment

- 1. Total Assessment Value of property in Coeymans Hollow Fire District-----\$233,719,000
- 2. Tax Rate per \$1,000-----\$1.120790
- 3. Budget-----\$261,950

Loan of \$4M

- 4. 1st yr Principle and Int Payment on \$4M in bonds for 25yrs on Class A Building (max yrs) at 4.9%-----\$358,000
- 5. Tax Rate per \$1,000 on \$308,000 (the \$358,000 minus the \$50,000 CHVFC receives annually for new bldg)-----\$1.317822

Impact

- 6. Tax Rate per \$1,000 for Svcs (\$261,950) plus new bldg principle and int (\$308,000)-----\$2.438612
- 7. Rate increase-----118%
- 8. Tax on a home assessment of \$200,000 would go From \$224.16 To \$487.72 in 1st yr.

COEYMANS HOLLOW VOL FIRE CORP  
 CAPITAL CONST PROJECT LOAN EST  
 AUG 2008

Lending Institution Information

Bank: National Bank of Coxsackie  
 Loan Officer: Joseph (Joe) Siniski - Business Development Officer  
 Tele No. 731-6161

Loan Information

Type: Bonds  
 Period: 25 yrs on Class A Building for Federal 501(c)(3) Exempt Organization  
 Amt: \$4,000,000\* (Pd upfront to CHVFC at time of bond issuance)  
 Rate: 4.9% (Current rate subject to change)  
 Annual Principle Payment: \$160,000  
 Semi Annual Interest Payment: Declining as principle is paid down  
 First 3 Yr Principle & Int Payment:  
 Year 1 - \$358,000  
 Year 2 - \$350,000  
 Year 3 - \$342,000

Associated Cost

Title Insurance	\$11,500	
Flood Zone		16
Mortgage Recording Fee	49	
Mortgage Recording Tax	40,000 (1% of Loan)	
Appraisal Fee		Unknown (Commercial property ranges from \$1,000 to \$2,000)
Our Lawyer Fee	Unknown (Closing cost & Lawyer's Opinion Ltr & Assignment of Rent Agreement)	
Bank Lawyer Fee	595	
Bond Issuance Fee		None