

LERTA Sample Savings for 250,000 SF



Local Economic Revitalization Assistance Act Program (LERTA)

Every building constructed in CenterPoint receives a 10-year, 100% real estate tax abatement on improvements via the LERTA program. This generous abatement program was approved by the Luzerne County Commissioners, the Pittston Area School Board and the Supervisors of Jenkins and Pittston Townships. For illustration purposes, a tax rate of \$0.39 per square foot on improvements was used for the first year of the following **250,000 SF** example, with modest annual rate increases thereafter. Actual real estate taxes may vary depending upon the cost of construction required to meet a tenant's specifications.

| Year | Tax Rate (\$/SF) | Abatement Percentage (%) | Property Tax Due on Improv. (\$) | Property Tax Savings (\$) |
|---------------|------------------|--------------------------|----------------------------------|---------------------------|
| 1 | 0.39 | 100% | 0.00 | 97,500.00 |
| 2 | 0.41 | 100% | 0.00 | 102,500.00 |
| 3 | 0.43 | 100% | 0.00 | 107,500.00 |
| 4 | 0.45 | 100% | 0.00 | 112,500.00 |
| 5 | 0.47 | 100% | 0.00 | 117,500.00 |
| 6 | 0.49 | 100% | 0.00 | 122,500.00 |
| 7 | 0.51 | 100% | 0.00 | 127,500.00 |
| 8 | 0.53 | 100% | 0.00 | 132,500.00 |
| 9 | 0.55 | 100% | 0.00 | 137,500.00 |
| 10 | 0.57 | 100% | 0.00 | 142,500.00 |
| TOTALS | | | \$0.00 | \$1,200,000.00 |