

# TENANT ECONOMIC INCENTIVE BENEFITS

## RELOCATION & EMPLOYMENT ASSISTANCE PROGRAM

Taystee tenants that relocate jobs from outside New York City or from below 96th Street in Manhattan are eligible to receive REAP business income tax credits equal to \$3,000 per employee per year for twelve years. A company relocating 200 employees would receive a \$600,000 per year income tax credit under REAP representing savings of between \$15 and \$20 per square foot per year.

**\$3,000 PER EMPLOYEE**

## COMMERCIAL RENT TAX EXEMPTION

Taystee tenants are exempt from the occupancy tax that companies pay south of 96th Street. This exempts users from an annual tax of 3.9% of the rent, representing savings of over \$2 per square foot per year.

**ANNUAL SAVINGS**

**3.9% RENT**

## ENERGY COST SAVINGS PROGRAM AND BUSINESS INCENTIVE RATE

Qualifying Taystee tenants will benefit from reduced electric rates from two programs: ECSP and BIR. The first program will reduce the entire electric bill by approximately 15% to 20% for each of twelve years; the second program will reduce the entire electric bill by an additional 12% to 15% for fifteen years. Combined savings range from approximately 27% to 35% of total electric costs. Tech, life science and other manufacturers may also benefit from savings on gas charges.

**27 TO 35 PERCENT**

## REAL ESTATE TAX EXEMPTION

The Taystee Building will qualify for an enhanced 25 year Industrial and Commercial Abatement Program (ICAP) real estate tax benefit that will significantly reduce tenants' exposure to real estate tax increases.

**ENHANCED 25 YEAR I.C.A.P.**