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**Niagara Wheatfield Central School District**
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**Tax Expense Breakdown**  
Page 19
Macerich Niagara LLC, DBA Fashion Outlets Phase II
P.O. Box 4085
Santa Monica, CA 90411
Attn: Real Estate Tax Department

2019 PILOT PAYMENT
Due upon Receipt

Invoice RPS 2019-00000049

Assessed Value: $20,588,200
Calculated Value Per PILOT: $15,000,000

SBL: 145.20-1-14, 145.20-1-15

---

Payment Due

Calculated Value x Tax Rate/1000

Tax Rate
12.78319 Annual Payment Due $191,747.85

TOTAL $191,747.85

This Invoice is in accordance with your payment in lieu of tax agreement the Niagara County Industrial Development Agency.

**Please detach and return with payment

INVOICE: RPS 2019-00000049

Macerich Niagara LLC,
DBA Fashion Outlets Phase II
SBL: 145.20-1-14; 145.20-1-15

MAKE CHECKS PAYABLE TO: Niagara County Treasurer

Mail to: Niagara County Real Property Tax Services
Philo J. Brooks Building
59 Park Avenue
Lockport, NY 14094
<table>
<thead>
<tr>
<th>Parcel Number</th>
<th>Payment Method</th>
<th>2018 Assessed Value</th>
<th>2019 Assessed Value</th>
<th>Actual 2018 County Pilot 3/1/2018</th>
<th>Actual 2018 County Pilot 2/15/2018</th>
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<tbody>
<tr>
<td>100.00-1-14 &amp; 15</td>
<td>Capped</td>
<td>$16,000,000</td>
<td>$16,000,000</td>
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<td></td>
<td>$16,000,000</td>
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</table>

2018 County Pilot: 184,553
2019 County Pilot: 191,748
Variance: 3.86%
Macherich Niagara LLC  
Attn Dawn O'Callaghan  
P.O. Box 847  
Carlsbad, CA 92018

January 2, 2019

INVOICE

2019 PAYMENT IN LIEU OF TAXES FOR THE TOWN OF NIAGARA

Property Description: 145.20-1-14 & 15  
Taxable Value: 15,000,000.00  
Tax Rate: 3.959642

AMOUNT DUE: 59,394.63

PAYMENT DUE UPON RECEIPT

Make checks payable to: Town of Niagara

Mail payment to: Town of Niagara Supervisors Office  
Attn: Jacqueline Siegmann  
7105 Lockport Road  
Niagara Falls, NY 14305

A 5% penalty will be added if not paid by February 15, 2019 and there will be an additional 1% penalty which will continue to be compounded thereafter at the rate of 1% per month.

This payment is invoiced in accordance with the payment in lieu of tax agreement between your company and the Industrial Development Agency.
### Assessment Summary & Tax Approval Worksheet

**Fashion Outlets of Niagara**

**2018 Town PILOT**

This is for the 2019 Town PILOT due 3/15/19

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<th>Payment Method</th>
<th>2018 Assessed Value</th>
<th>2019 Assessed Value</th>
<th>Actual 2018 County Pilot</th>
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<td>54.36%</td>
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Collection: Town & County 2019
Fiscal Year Start: 1/1/2019
Fiscal Year End: 12/31/2019
Warrant Date: 12/12/2018

Total Tax Due (minus penalties & interest) $134,924.27

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<thead>
<tr>
<th>Tax Bill #</th>
<th>SWIS</th>
<th>Tax Map #</th>
<th>Status</th>
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<thead>
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<th>Address</th>
<th>Municipality</th>
<th>School</th>
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<tbody>
<tr>
<td>1900 Military Rd</td>
<td>Town of Niagara</td>
<td>Niagara Wheatfield</td>
</tr>
</tbody>
</table>

Owners
Maccrich Niagara LLC
Town of Niagara IDA
RET Dept
PO Box 4085
Santa Monica, CA 90411

Property Information
- Roll Section: 8
- Property Class: Reg shop cu
- Lot Size: 35.20

Assessment Information
- Full Market Value: 35269286.00
- Total Assessed Value: 19750800.00
- Uniform %: 56.00

Exemption
MUNICI 19750800.00

<table>
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<th>Percent Change</th>
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<th>Rate</th>
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2019 County Tax 81624282 2.6000 0.000 12.783190000 $0.00
2019 Highway Tax 742413 10.3000 0.000 3.959642000 $0.00
Niagara fire 596926 11.8000 197528080.000 2.516668800 $49,706.80
Niagara light 110022 29.4000 197508000.000 0.463917000 $9,162.73
Niagara sewer 1 605793 -17.9000 197508000.000 1.871282000 $36,959.32
Niagara water imp 244986 104.6000 197508000.000 0.962800000 $19,016.07
County water dist 3058692 1.9000 197508000.000 1.010635000 $20,079.35

Total Taxes: $134,924.27

FULL PAYMENT OPTION

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<th>To:</th>
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<th>Notice Fee</th>
<th>Total Due</th>
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<tbody>
<tr>
<td>County</td>
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<tr>
<td>Town</td>
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1/1/2019
Collection: Town & County 2019
Fiscal Year Start: 1/1/2019  Fiscal Year End: 12/31/2019  Warrant Date: 12/12/2018

Total Tax Due (minus penalties & interest) $5,720.55

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<th>Tax Map #</th>
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<table>
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<th>Address</th>
<th>Municipality</th>
<th>School</th>
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</thead>
<tbody>
<tr>
<td>1900 Military Rd</td>
<td>Town of Niagara</td>
<td>Niagara Wheatfield</td>
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</table>

<table>
<thead>
<tr>
<th>Owners</th>
<th>Property Information</th>
<th>Assessment Information</th>
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<tbody>
<tr>
<td>Mucerich Niagara LLC</td>
<td>Roll Section: 8</td>
<td>Full Market Value: 1495357.00</td>
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<td>Town of Niagara IDA</td>
<td>Property Class: Nbh shop ctr</td>
<td>Total Assessed Value: 837400.00</td>
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<tr>
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<td>Uniform %: 5.60</td>
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<table>
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<th>Tax Amount</th>
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<td>837400.000</td>
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<td>Niagara sewer 1</td>
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<td>-17.9000</td>
<td>837400.000</td>
<td>1.871282000</td>
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<td>Niagara water imp</td>
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Total Taxes: $5,720.55

FULL PAYMENT OPTION

<table>
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<th>From:</th>
<th>To:</th>
<th>Tax Amount</th>
<th>Penalty</th>
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Estimated State Aid - Type | Amount
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<tr>
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Mail Payments To:

1/11/2019
Niagara Wheatfield Central School District
PO Box 309
Sanborn, NY 14132

INVOICE
2018-2019 Payment in Lieu of Taxes

Niagara

Invoice Date: September 3, 2018
Invoiced To: Fashion Outlets
Property Identification: 145.20-1-14 & 145.20-1-15
Taxable Assessment: $15,000,000.00
Tax Rate: 38.800835

Current Amount Due: $ 562,012.53

According to the PILOT agreement there is a 5% penalty for not paying by October 5, 2018. After October 5, 2018 there will be an additional penalty at the rate of 1% per month.

This payment is invoiced in accordance with the payment in lieu of tax agreement between you and the Industrial Development Agency.

Please mail your remittance to: Jody Darlak
PILOT Payment
Niagara Wheatfield CSD
PO Box 309
Sanborn, NY 14132-0309

Make checks payable to Treasurer, Niagara Wheatfield CSD
Town of Niagara
7105 Lockport Road
Niagara Falls, NY 14305
Office of the Supervisor

TO:  Macerich Niagara, LLC
c/o The Macerich Company
P.O. Box 847
Carlsbad, CA 92018

DUE DATE:  November 1, 2018

DATE: 09/11/18

HOST COMMUNITY AGREEMENT

Section 1. Macerich Niagara LLC will make payment to the Town of Niagara in the amount of Two Hundred Thousand Dollars ($200,000) commencing October 1, 2011 and renewing each October 1 during the term of this Agreement, which funds will be distributed to the Town of Niagara Community Center and Park.

PARCEL ID – 145.20-1-14 & 15

By: Jacqueline Siegmann
Principal Account Clerk
TO: Macerich Niagara, LLC  
c/o The Macerich Company  
P.O. Box 847  
Carlsbad, CA 92018

DUE DATE: November 1, 2018  
DATE: 09/11/18

HOST COMMUNITY AGREEMENT

Section 2. Macerich Niagara LLC will make an additional voluntary contribution of Fifty Thousand Dollars ($50,000) for each twelve-month period commencing November 1, 2011 and renewing each November 1 thereafter during the term of this Agreement. Funds provided by Company will be used to support charitable and community organizations available to the residents of the Town of Niagara.

Please make check payable to:  
Hodgson Russ Trustee for Fashion Outlet  
The Fashion Outlet Fund  
c/o 7105 Lockport Road  
Niagara Falls, NY 14305

PARCEL ID 145.20-1-14 & 15

By: Jacqueline Siegmann  
Principal Account Clerk
Niagara Wheatfield Central School District  
PO Box 309  
Sanborn, NY 14132

INVOICE

2019-2020 Payment in Lieu of Taxes

Niagara

Invoice Date: September 6, 2019
Invoiced To: Fashion Outlets
Property Identification: 145.20-1-14 & 145.20-1-15
Taxable Assessment: $15,000,000.00
Tax Rate: 38.181207

Current Amount Due: $572,718.11

According to the PILOT agreement there is a 5% penalty for not paying by October 4, 2019. After October 5, 2019 there will be an additional penalty at the rate of 1% per month.

This payment is invoiced in accordance with the payment in lieu of tax agreement between you and the Industrial Development Agency.

Please mail your remittance to: Jody Darlak  
PILOT Payment  
Niagara Wheatfield CSD  
PO Box 309  
Sanborn, NY 14132-0309

Make checks payable to Treasurer, Niagara Wheatfield CSD

3600
RECORDED ESCROW - PROPERTY TAX

9/24/2019

Wire From:

Property Name: Macerich Niagara LLC
Property #: 3600
Bank Acct #: 4-0000001
Amount: $200,000.00

AP Entity/Cash Acct for Recurring Pymt
3600.1030.

Service Period: Dec-19

Wire To:

Supplier Name: Town of Niagara Capital Projects
Supplier #: 40918
Site: RECORDED PYMNT
  Escrow-Do Not Wire
Invoice #: 110119/3600ESCPilot
Description: 2019 RET Host Community Agreement

AP Data For Distributions

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<th>Department</th>
<th>Location/Cost Center</th>
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Prepared by Darlene Cadriel

Total $200,000.00
TO: Macerich Niagara, LLC
    c/o The Macerich Company
    P.O. Box 4085
    Santa Monica, CA 90411

DUE DATE: November 1, 2019

DATE: 09/04/19

HOST COMMUNITY AGREEMENT

Section 1. Macerich Niagara LLC will make payment to the Town of Niagara in the amount of Two Hundred Thousand Dollars ($200,000) commencing October 1, 2011 and renewing each October 1 during the term of this Agreement, which funds will be distributed to the Town of Niagara Community Center and Park.

PARCEL ID – 145.20-1-14 & 15

By: Jacqueline Siegmann
    Principal Account Clerk
RECORDED ESCROW - PROPERTY TAX

9/24/2019

Wire From:
Property Name: Macerich Niagara LLC
Property #: 3600
Bank Acct #: 3600.1030.

Amount: $50,000.00
Service Period: Dec-19

Wire To:
Supplier Name: Hodgeson Russ Trustee for Fashion Outlet
Supplier #: 53113
Site: RECORDED PYMNT
Invoice #: 110119/3600ESCHOST
Description: 2019 RET Host Agreement-Charitable/Community

<table>
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<th>Amount</th>
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<td>000</td>
<td>000</td>
<td>50,000.00</td>
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Prepared by Darlene Cadriel

Total $50,000.00
TO: Macerich Niagara, LLC  
c/o The Macerich Company  
P.O. Box 4085  
Santa Monica, CA  90411

DUE DATE: November 1, 2019  
DATE: 09/04/19

HOST COMMUNITY AGREEMENT

Section 2. Macerich Niagara LLC will make an additional voluntary contribution of Fifty Thousand Dollars ($50,000) for each twelve-month period commencing November 1, 2011 and renewing each November 1 thereafter during the term of this Agreement. Funds provided by Company will be used to support charitable and community organizations available to the residents of the Town of Niagara.

Please make check payable to:  
Hodgeson Russ Trustee for Fashion Outlet  
The Fashion Outlet Fund  
c/o 7105 Lockport Road  
Niagara Falls, NY  14305

PARCEL ID 145.20-1-14 & 15

By: Jacqueline Siegmann  
Principal Account Clerk
**PROPERTY TAXES**

<table>
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<tr>
<th>Taxing Purpose</th>
<th>Total Tax Levy</th>
<th>% Change From Prior Year</th>
<th>Taxable Assessed Value</th>
<th>Rates per $100 or Per Unit</th>
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**TOTAL TAXES DUE**

$9,156.21

Last day to pay without penalty 01/31/2019

Taxes paid by CA CH

**RECEIVER'S STUB**

<table>
<thead>
<tr>
<th>Pay By:</th>
<th>01/31/2019</th>
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<th>247.77</th>
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**TOTAL TAXES DUE**

$9,156.21

Last day to pay without penalty 01/31/2019

*IMPORTANT NOTE*

"If New York State financed its MEDICAID program like most states, the County property tax would go down by 53.99%"
MAIL CHECKS PAYABLE TO:  
BECKY ASHBY, TAX COLLECTOR  
NIAGARA WHEATFIELD CSD  
P.O. BOX 2820  
BUFFALO, NY 14240-2820  
(716) 215-3027

TO PAY IN PERSON  
M & T BANK - 880 Military Rd.  
Niag. Falls NY No cash accepted  
Checks or money orders only  
or mail payments. No in person  
payments accepted at school.

2018-2019 SCHOOL TAX  
NIAGARA WHEATFIELD CSD  
* For Fiscal Year 07/01/2018 to 06/30/2019  
* Warrant Date 09/01/2018

293000 145.20-1-15.21  002433

FON Adjacent LLC  
PO Box 847  
Carlsbad, CA 92018

Exemption  Value  Tax Purpose  Full Value Estimate

PROPERTY TAXES

Taxes Purpose  Total Tax Levy  % Change From  Taxable Assessed Value  Rates per $1000  Tax Amount

**NON-HOMESTEAD PARCEL**

Town Of  
Niagara

2018-19 School Tax  
32,979,761  
2.5  
388,400.00  
38.800835  
15,070.24

TOTAL TAXES DUE $15,070.24

Last day to pay without penalty 10/05/2018

Taxes paid by CA CH

FOLD ALONG PERFORATED LINE & REMOVE; RETURN BOTTOM PORTION WITH AMOUNT DUE

2018-2019 SCHOOL TAX  
NIAGARA WHEATFIELD CSD

RECEIVER'S STUB

PENALTY SCHEDULE  Penalty/Interest  Total Due

Pay By: 10/05/2018  0.00  15,070.24

Pay By: 11/05/2018  301.40  15,371.64

TOTAL TAXES DUE $15,070.24

Last day to pay without penalty 10/05/2018

Taxes paid by CA CH

2265
MAKE CHECKS PAYABLE TO: NIAGARA WHEATFIELD CSD
BECKY ASHBY, TAX COLLECTOR
P.O. BOX 2820
BUFFALO, NY 14240-2820
(716) 215-3027

2019-2020 SCHOOL TAX
NIAGARA WHEATFIELD CSD
* For Fiscal Year 07/01/2019 to 06/30/2020
* Warrant Date 09/01/2019

293000 145.20-1-15.21 002432

FON Adjacent LLC
The Macerich Co
401 Wilshire Blvd Ste 700
Santa Monica, CA 90401

TO PAY IN PERSON
M & T BANK - 880 Military Rd. Niagara Falls NY
Check or money orders only. No Cash accepted at bank. No in person payments accepted at school.

Bill No. 002432
Page No. 1 of 1

SWIS: 293000
SHLT: 145.20-1-15.21
Address: 1805 Fashion Outlet Blvd
Town of: Niagara
School: Niagara Wheatfield
Roll Sect. 1
Property Class: 534 - Social org.
Parcel Acreage: 1.90
Bank Code
Estimated State Aid: SCHL 34,093,342

TOTAL ASSESSED VALUE: 388,400

PROPERTY TAXES

<table>
<thead>
<tr>
<th>Exemption</th>
<th>Value</th>
<th>Tax Purpose</th>
<th>Full Value Estimate</th>
</tr>
</thead>
</table>

**NON-HOMESTEAD PARCEL**

Town Of
Niagara

2019-20 School Tax
33,543,714
1.7
388,400.00
38.181207
14,829.58

No Penalty Sept. 1 to Oct. 4 - 2% penalty Oct. 5 to Nov. 4, 2019
Pay in person only at M&T Bank - 880 Military Rd. Niagara Falls
24 Hr deposit box located in left drive thru lane at bank
No cash USPS postmark is final. After Nov 4 no payments accepted at school - call Niagara County Treasurer at (716)439-7007

SCHOOL TAX

TOTAL TAXES DUE $14,829.58

Last day to pay without penalty 10/04/2019

Taxes paid by ___________________________ CA CH

PAYMENT SCHEDULE

<table>
<thead>
<tr>
<th>Pay By</th>
<th>Penalty</th>
<th>Total Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/04/2019</td>
<td>14,829.58</td>
<td></td>
</tr>
<tr>
<td>11/04/2019</td>
<td>296.59</td>
<td></td>
</tr>
<tr>
<td>11/14/2019</td>
<td>15,126.17</td>
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</tr>
</tbody>
</table>

FOLD ALONG PERFORATED LINE & REMOVE, RETURN BOTTOM PORTION WITH AMOUNT DUE

2019-2020 SCHOOL TAX
NIAGARA WHEATFIELD CSD
RECEIVER'S STUB

Bill No. 002432
Bank Code 293000 145.20-1-15.21

PAYMENT SCHEDULE

<table>
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<tr>
<td>11/14/2019</td>
<td>15,126.17</td>
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</tbody>
</table>

SCHOOL TAX

TOTAL TAXES DUE $14,829.58

Last day to pay without penalty 10/04/2019

Taxes paid by ___________________________ CA CH

FON Adjacent LLC
The Macerich Co
401 Wilshire Blvd Ste 700
Santa Monica, CA 90401

RECEIVER'S STUB MUST BE RETURNED WITH PAYMENT.

[] PLEASE CHECK BOX IF RETURN RECEIPT IS REQUESTED.

Taxes paid by ___________________________ CA CH

2245
FASHION OUTLETS OF NIAGARA FALLS  
2019 ADJUSTMENT BILLING  
Real Estate Tax Summary

<table>
<thead>
<tr>
<th>Fiscal Yr</th>
<th>All Parcels*</th>
<th>Period</th>
<th>Assessed Value</th>
<th>Assessed Amount</th>
<th>Total Tax Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>County/Town Tax - Town of Niagara</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water/Sewer/Fire Taxes</td>
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<td></td>
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<td></td>
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<tr>
<td>2019</td>
<td>Parcel 145.20-1-15</td>
<td>1/1/19 - 12/31/19</td>
<td>19,750,800</td>
<td>134,924.27</td>
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<td>2019</td>
<td><strong>Parcel 145.20-1-15.21</strong></td>
<td>1/1/19 - 12/31/19</td>
<td>388,400</td>
<td>9,156.21</td>
<td>9,156.21</td>
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<tr>
<td>2019</td>
<td>Town of Niagara PILOT</td>
<td>1/1/19 - 12/31/19</td>
<td>15,000,000</td>
<td>59,394.63</td>
<td>59,394.63</td>
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<tr>
<td>2019</td>
<td>County of Niagara PILOT</td>
<td>1/1/19 - 12/31/19</td>
<td>15,000,000</td>
<td>191,747.85</td>
<td>191,747.85</td>
</tr>
</tbody>
</table>

| **Niagara Wheatfield Central School District** |              |                     |                |                  |                  |
| 2018 - 2019 | PILOT* (Combined both Parcels) | 7/1/18 - 6/30/19 | 15,000,000 | 582,012.53 | 291,006.27 |
| 2019 - 2020 | PILOT* (Combined both Parcels) | 7/1/19 - 6/30/20 | 15,000,000 | 572,718.00 | 286,359.00 |
| 2019 - 2020 | **Parcel 145.20-1-15.21** | 7/1/19 - 6/30/20 | 388,400 | 14,829.58 | 7,414.79 |

| 2017 | Host Community Agreement | 10/1/18 - 9/30/19 | 200,000.00 | 150,000.00 |
| 2018 | Host Community Agreement | 10/1/19 - 9/30/20 | 200,000.00 | 50,000.00 |
| 2017 | Community Charitable Contribution | 11/1/18 - 10/31/19 | 50,000.00 | 41,666.67 |
| 2018 | Community Charitable Contribution | 11/1/19 - 10/31/20 | 50,000.00 | 8,333.33 |

| **Total Taxes** | 1,243,258.69 |
| **Tax Consulting Costs** | 14,108.00 |

| **Total Real Estate Tax Expense** | 1,257,366.69 |