FASHION OUTLETS OF NIAGARA FALLS EXPANSION

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2018 REAL ESTATE TAX BILLS

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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 II LLC

Property Identification: 160.08-1-2

Taxable Assessment: $6,175,400

Tax Rate: 38.800835

Current Amount Due: $239,510.68

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
Niagara Wheatfield Central School District
PO Box 309
Sanborn, NY 14132

INVOICE

2017-2018 Payment in Lieu of Taxes

Niagara

Invoice Date:    September 1, 2017
Involved To:    Fashion Outlets II LLC

Property Identification:  160.09-1-2
Taxable Assessment:  $ 6,175,400
Tax Rate:          39.079349

Current Amount Due:  $ 241,330.51

According to the PILOT agreement there is a 5% penalty for not paying by October 2, 2017. After October 2, 2017 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 Darlek
                                 PILOT Payment
                                 Niagara Wheatfield CSD
                                 PO Box 309
                                 Sanborn, NY 14132-0309

Make checks payable to Treasurer, Niagara Wheatfield CSD
### Property Taxes

<table>
<thead>
<tr>
<th>Description</th>
<th>Total Per Year</th>
<th>Recalculated Year</th>
<th>Taxable Amount</th>
<th>Hit Rate</th>
<th>Taxable Amount</th>
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**Total Taxes Due:** $169,313.74

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### Penalty Schedule

- **Due Date:** 05/15/2018
- **Penalty:** 0.50%
- **Total Due:** $169,313.74

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### 2018 County/Town Tax, Town of Niagara, County of Niagara, State of New York

**Penalty Schedule**

- Due Date: 05/15/2018
- Penalty: 0.50%
- Total Due: $169,313.74
Niagara County Real Property Tax Services
59 Park Avenue
Lockport, New York 14094

Bill To:
Macerich Niagara LLC
dba Fashion Outlets Phase II
PO Box 847
Carlsbad, CA 92018-

2018 PILOT PAYMENT

Assessed Value: $12,500,000
Calculated Value Per PILOT: $6,175,400

SBL: 150.08-1-2

Calculating PILOT Value

Payment Due

Calculated Value x Tax Rate/1000
Tax Rate 0.234148 Annual Payment Due $80,098.18

TOTAL $80,098.18

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

*Please detach and return with payment

INVOICE: RPS 2018-0000054

Macerich Niagara LLC
dba Fashion Outlets Phase II

MAKE CHECKS PAYABLE TO: Niagara County Treasurer

Invoice RPS 2018-00000054
Due Date -- 03/01/2018

$80,098.18
To:
Fashion Outlet II, LLC
Attn: Dawn O’Callegrian
P.O. Box 847
Carlsbad, CA 92018

January 19, 2018

Invoice
2018 Payment in Lieu of Taxes (PILOT)

Property Description: 160.08-1.2 - 1705 Fashion Outlet Blvd

Taxable Value: $ 6,175,400
Tax Rate $ 3.637183

Total Due $ 22,661.06

Due date: February 20, 2018

Make checks payable to: Town of Niagara

Mail payment to: Town of Niagara Supervisor’s Office
Jacqueline Slegmann
7105 Lockport Road
Niagara Falls NY 14305

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

A 5% penalty will be charged and an additional 1% penalty compounded per month if not paid by due date.
Town of Niagara  
7105 Lockport Road  
Niagara Falls, NY 14305  
Office of the Supervisor

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

DUE DATE: November 1, 2018  
DATE: 09/10/18

HOST COMMUNITY AGREEMENT

Section 1. Company will make annual payment to the Town in the amount of One Hundred Thousand Dollars ($100,000) commencing October 1, 2014 and renewing each October 1 during the term of this Agreement, which funds will be deposited in the Town of Niagara Capital Improvements Project for Belden Center Sewer and Drainage Improvements and applied toward outstanding debt for that project.

PARCEL ID 160.08-1-2

By: Jacqueline Siegmann  
Principal Account Clerk
Town of Niagara  
7105 Lockport Road  
Niagara Falls, NY 14305  
Office of the Supervisor

RECEIVED SEP 12 2017

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

DATE: 09/07/17

DUE DATE: November 1, 2017

HOST COMMUNITY AGREEMENT

Section 1. Company will make annual payment to the Town in the amount of One Hundred Thousand Dollars ($100,000) commencing October 1, 2014 and renewing each October 1 during the term of this Agreement, which funds will be deposited in the Town of Niagara Capital Improvements Project for Belden Center Sewer and Drainage Improvements and applied toward outstanding debt for that project.

PARCEL ID 160.08-1-2

By: Jacqueline Siegmann  
Principal Account Clerk
### Fashion Outlets of Niagara Falls Expansion (3602)
#### 2018 Adjustment Billing
#### Real Estate Tax Summary

<table>
<thead>
<tr>
<th>Parcels</th>
<th>Assessed Value</th>
<th>Assessed Amount</th>
<th>Total Tax Expense</th>
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<tbody>
<tr>
<td><strong>School Tax - Niagara Wheatfield Central School District</strong></td>
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<tr>
<td>PILOT 160.08-1-2</td>
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<td>Parcel 160.08-1-2</td>
<td>12,500,000</td>
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<td>169,313.74</td>
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<tr>
<td>PILOT 160.08-1-2 (County)</td>
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<td>Host Community Agreement</td>
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<td>Consulting Fees</td>
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<td><strong>Total 2018 Real Estate Tax Expense</strong></td>
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<td>$617,256.58</td>
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