

FASHION OUTLETS OF NIAGARA FALLS

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Collection: Town & County 2015

Fiscal Year Start: 1/1/2015

Fiscal Year End: 12/31/2015

Warrant Date: 12/9/2014

Total Tax Due (minus penalties & interest) \$103,379.93

Tax Bill #	SWIS	Tax Map #	Status
003688	293000	145.20-1-15	Unpaid
Address	Municipality	School	
1900 Military Rd	Town of Niagara	Niagara Wheatfield	

Owners	Property Information	Assessment Information	
Fashion Outlets of Niagara	Roll Section: 8	Full Market Value:	32918000.00
Ryan LLC	Property Class: Reg shop ctr	Total Assessed Value:	19750800.00
PO Box 847	Lot Size: 35.20	Uniform %:	60.00
Carlsbad, CA 92018			

Exemption	Amount
MUNICI	19750800.00

Description	Tax Levy	Percent Change	Taxable Value	Rate	Tax Amount
NON-HOMESTEAD PARCEL		0.0000	0.000	0.00000000	\$0.00
2015 County Tax	74859314	2.9000	0.000	13.09784600	\$0.00
2015 Highway Tax	743142	7.5000	0.000	4.15719600	\$0.00
Niagara fire	419850	6.3000	19750800.000	1.93276900	\$38,173.73
Niagara light	55000	-50.0000	19750800.000	0.21910900	\$4,327.58
Niagara sewer 1	375436	-11.8000	19750800.000	1.21158600	\$23,929.79
Niagara water imp	191706	-5.3000	19750800.000	0.82583200	\$16,310.84
County water dist	4729184	1.9000	19750800.000	1.04491900	\$20,637.99

Total Taxes: \$103,379.93

FULL PAYMENT OPTION

From:	To:	Tax Amount	Penalty	Notice Fee	Total Due
Jan 02	Feb 02, 2015	\$103,379.93	\$0.00	\$0.00	\$103,379.93 ✓
Feb 03	Mar 02, 2015	\$103,379.93	\$1,033.80	\$0.00	\$104,413.73
Mar 03	Mar 31, 2015	\$103,379.93	\$2,067.60	\$0.00	\$105,447.53

Estimated State Aid - Type	Amount
County	32448593.00
Town	154319.00

Mail Payments To:
 Sylvia Virtuoso
 Town Clerk/Tax Collector
 7105 Lockport Rd Niagara Falls, NY 14305 716-297-2150 Ext. 133

MAKE CHECKS PAYABLE TO:

Sylvia Virtuoso, Tax Collector
7105 Lockport Rd.
Niagara Falls, NY 14305

TO PAY IN PERSON, BRING TO:

M&T BANK (only accepts checks)
Jan. Pymts. Only -880 Military
TOWN HALL - 7105 Lockport Rd.
Collects: 9am-3pm JAN: Mon-Fri
FEB: Th & Fri; MAR: Fri Only

Bill No. 003687
Page No. 1 of 1

SWIS CODE: 293000

SBL #: 145.20-1-14

Address: 1900 Military Rd

Town of: Niagara

School: Niagara Wheatfield

Roll Sect. 8

Property Class: 452 - Nbh shop ctr

Parcel Acreage: 2.74

Bank Code

Estimated State Aid: CNTY 32,448,593
TOWN 154,319

RECEIVED JAN 07 201

**2015 COUNTY/TOWN TAX, TOWN OF NIAGARA
COUNTY OF NIAGARA, STATE OF NEW YORK**

* For Fiscal Year 01/01/2015 to 12/31/2015 * Warrant Date 12/09/2014

293000 145.20-1-14 003687

Fashion Outlets of Niagara
Ryan, LLC
PO Box 847
Carlsbad, CA 92018

TOTAL ASSESSED VALUE 837,400

Exemption	Value	Tax Purpose	Full Value Estimate	Exemption	Value	Tax Purpose	Full Value Estimate
Munici	837,400	CO/TOWN/SCH	1,395,667				

PROPERTY TAXES		Total Tax Levy	% Change From Prior Year	Taxable Assessed Value	Rates per \$1000 or per Unit	Tax Amount
NON-HOMESTEAD PARCEL						
2015 County Tax		74,859,314	2.9	0.00	13.097846	0.00
2015 Highway Tax		743,142	7.5	0.00	4.157196	0.00
Niagara Fire	TOTAL	419,850	6.3	837,400.00	1.932769	1,618.50
Niagara Light	TOTAL M	55,000	-50.0	837,400.00	.219109	183.48
Niagara Sewer 1	TOTAL C	375,436	-11.8	837,400.00	1.211586	1,014.58
Niagara Water Imp	TOTAL C	191,706	-5.3	837,400.00	.825832	691.55
County Water Dist	TOTAL C	4,729,184	1.9	837,400.00	1.044919	875.02

PENALTY SCHEDULE	Penalty/Interest	Total Due
Pay By: 02/02/2015	0.00	4,383.13
03/02/2015	43.83	4,426.96
03/31/2015	87.66	4,470.79

TOTAL TAXES DUE \$4,383.13

Last day to pay without penalty 02/02/2015

Taxes paid by _____ CA CH

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

**2015 COUNTY/TOWN TAX, TOWN OF NIAGARA
COUNTY OF NIAGARA, STATE OF NEW YORK**

Bill No. 003687

Bank Code

293000 145.20-1-14

Town of: Niagara
School: Niagara Wheatfield
Property Address: 1900 Military Rd

Fashion Outlets of Niagara
Ryan, LLC
PO Box 847
Carlsbad, CA 92018

RECEIVER'S STUB

PENALTY SCHEDULE	Penalty/Interest	Total Due
Pay By: 02/02/2015	0.00	4,383.13
03/02/2015	43.83	4,426.96
03/31/2015	87.66	4,470.79

*** IMPORTANT NOTE ***
"If New York State financed its MEDICAID program like most states, the County property tax would go down by 60.34%"

TOTAL TAXES DUE \$4,383.13

Last day to pay without penalty 02/02/2015

RECEIVER'S STUB MUST BE RETURNED WITH PAYMENT. FOR A RECEIPT OF PAYMENT, PLACE A CHECK MARK IN THIS BOX [] AND RETURN THE ENTIRE BILL WITH PAYMENT AND A SELF-ADDRESSED STAMPED ENVELOPE

Taxes paid by _____ CA CH

2838

TOWN OF NIAGARA
COUNTY OF NIAGARA, STATE OF NEW YORK
NIAGARA FALLS, N.Y.

7105 LOCKPORT ROAD
NIAGARA FALLS, NY 14305



PHONE: (716) 297-2150
FAX: (716) 297-9262
www.townofniagara.com

To:
Macerich Niagara LLC
401 Wilshire Blvd Suite 700
Santa Monica CA 90401

January 20, 2015

Invoice
2015 Payment in Lieu of Taxes (PILOT)

Property Description: 145.20-1-14 & 15

Taxable Value: \$15,000,000
Tax Rate \$4.157196

Total Due \$62,357.94 ✓

Due date: February 20, 2015

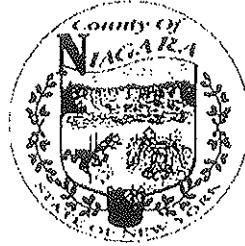
Make checks payable to: Town of Niagara

Mail payment to: Town of Niagara Supervisor's Office
Jacqueline Siegmann
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.

BILL TO
Macerich Niagara LLC DBA Fashion Outlets 401 Wilshire Boulevard, Suite 700 SANTA MONICA, CA 90401
Attn: Howard Klein VP Real Estate



REMIT PAYMENT TO
County of Niagara
Real Property Tax Services 59 Park Avenue Lockport, New York 14094
(716)439-7077

DATE	INVOICE NUMBER	TAXABLE VALUE	DUE DATE
01/28/2015	RPS 2015-076	2015 PILOT PAYMENT	02/27/2015

SUMMARY OF CHARGES

Credit Balance Forward: (\$0.00)
 Taxable Value : \$15,000,000.00
 Tax Rate
 13.097846 Annual Payment Due \$196,467.69
 TOTAL AMOUNT DUE: \$196,467.69

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

SBL: 145.20-1-14; 145.20-1-15

PLEASE DETACH AND RETURN WITH PAYMENT

INVOICE: RPS 2015-076

TOTAL AMOUNT DUE: \$196,467.69

AMOUNT ENCLOSED: _____

MAKE CHECKS PAYABLE TO:
 County of Niagara
 Real Property Tax Services
 59 Park Avenue
 Lockport, NY 14094

NIAGARA COUNTY RPS FOR:
 Macerich Niagara LLC DBA Fashion Outlets
 Attn: Howard Klein VP Real Estate
 401 Wilshire Boulevard, Suite 700
 SANTA MONICA, CA 90401

09-24-'14 14:14 FROM-NWCSD Business Ofc

716-215-3030

T-435 P0001/0001 F-414
1709779100

ATTN: Kevin

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

INVOICE

2014-2015 Payment in Lieu of Taxes

Niagara

Invoice Date: September 8, 2014

Invoiced To: Fashion Outlets

Property Identification: 145.20-1-14 & 145.20-1-15

Taxable Assessment: \$ 15,000,000.00

Tax Rate: 39.780301

Current Amount Due: \$ 596,704.52

According to the PILOT agreement there is a 5% penalty for not paying by November 3, 2014. After November 3, 2014 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: Robin Vertino
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

2015-2016 Payment in Lieu of Taxes

Niagara

Invoice Date: September 16, 2015

Invoiced To: Fashion Outlets

Property Identification: 145.20-1-14 & 145.20-1-15

Taxable Assessment: \$ 15,000,000.00

Tax Rate: 41.537033

Current Amount Due: \$ 623,055.50

According to the PILOT agreement there is a 5% penalty for not paying by November 3, 2015. After November 3, 2015 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: Robin Vertino
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
Steven C. Richards*

TO: Macerich Niagara, LLC
c/o The Macerich Company
401 Wilshire Boulevard
Suite 700
Santa Monica, CA 90401

DUE DATE: October 31, 2014

DATE: 09/24/14

HOST COMMUNITY AGREEMENT - *Capital Projects*

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.

By: Jacqueline Siegmann
Principal Account Clerk

*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, 2015

DATE: 09/17/15

HOST COMMUNITY AGREEMENT - *Capital Projects 145.20.1-14 & 15*

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.

By: Jacqueline Siegmann
Principal Account Clerk

Jackie 716 299 2150 X134

HOST COMMUNITY AGREEMENT

This Agreement ("Agreement") dated the _____ day of July, 2011, between the Town of Niagara, a New York municipal corporation (the "Town") and Maserich Niagara LLC, a Delaware Limited Liability Company ("Company"), to provide the terms of an annual payment for services by Company to the Town.

WHEREAS, the Town provides certain services for the business, residents, property owners, and visitors to the Town; and

WHEREAS, the Company owns the property described in Exhibit A (the "Mall") which attracts numerous visitors to the benefit of the Community, but which imposes police and other costs upon the Community, and therefore Company wishes to make an annual payment to assist the Town in providing services which benefit Company, its tenants and customers and for real property tax certainty to enable the Company to invest in improvements over time to further enhance the facilities.

WHEREAS, "Fashion Outlets of Niagara, LLC ("Fashion Outlets") has sold its interest to the Mall and to the Company and has assigned its interest in, and the Company has assumed Fashion Outlet's interest in and to, the Mall under certain agreements with the Town of Niagara Industrial Development Agency pursuant to that certain Assignment and Assumption of Lease Agreement, dated on or about the date hereof (the "Assignment and Assumption of Lease Agreement"), the Assignment and Assumption of Leaseback Agreement, dated on or about the date hereof (the "Assignment and Assumption of Leaseback Agreement"), and an Assignment and Assumption of PILOT Agreement, dated on or about the date hereof (the "Assignment and Assumption of PILOT Agreement") and thereafter the Company and the Town of Niagara Industrial Development Agency restated the Lease Agreement, Leaseback Agreement and PILOT Agreement on or about the date hereof. This Agreement replaces and supersedes the former Host Community Agreement between Fashion Outlets and the Town".

The parties hereby agree as follows:

1. Company will make an annual payment to the Town 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.
2. Company 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. Decisions on the use of these funds will be made by a three-panel board (the "Board") composed of the Supervisor of The Town of Niagara, one representative chosen by Company and a third

representative agreed to by the other two representatives. The funds shall be disbursed by Company to the Board on November 1st of each year. After the funds are distributed, the Board shall supply Company with a list of the recipients of the funds. For purposes of compliance with New York State law and the New York State Constitution, the parties hereby state that these funds are not Town funds or in any other manner to be considered Town controlled funds. If the Board does not use all of the Fifty Thousand Dollars (\$50,000) in any calendar year, then the unused funds shall roll over to the next fiscal year.

3. The term of this Agreement shall be for fifteen (15) years, unless otherwise terminated in accordance with the following:
 - a. If the assessment of the Mall, as described in Exhibit "A" attached, is increased above the assessment level of \$20,588,200 (\$337,400 for tax parcel 145.020-0001-014.000 and \$19,750,800 for tax parcel 145.020-0001-015.000), except for increases solely related to expansion or new construction of the property, this Agreement shall be deemed automatically terminated. Payment of in lieu of ad valorem property taxes shall be governed by the Payment in Lieu of Tax Agreement between the Company and Town of Niagara Industrial development Agency dated on or about the date hereof based on said assessment.
 - b. If not terminated earlier, at the expiration of the fifteen-year term of this Agreement, it shall automatically renew each year for a one-year term, unless either party serves written notice to the other to terminate no later than March 1 of each year.
4. Nothing in this Agreement shall be admissible in any Court of law or other forum as evidence of the parties' intent in any manner, except in a proceeding to enforce this Agreement. Nothing in this Agreement shall in any manner be evidence of the assessed value of the Mall, Company liability or exemption from any tax or agreement, nor evidence in any manner of the opinion of Company or the current or any future Town Board, Town Assessor or Board of Assessment Review as to the value of the Mall.
5. Company and the Town hereby represent and warrant to each other that each has the right, power and authority to enter into this Agreement. This Agreement shall survive any subsequent transfer of the Mall by Company either by assignment, sale, merger or consolidation.
6. Notices of this Agreement shall be sent in writing as follows:

To: Company:

Macerich Niagara, LLC
c/o The Macerich Company
401 Wilshire Boulevard
Suite 700
Santa Monica, California 90401
Attn: Howard Klein, Vice President, Real Estate Tax

With a copy to:

Macerich Niagara, LLC
c/o The Macerich Company
401 Wilshire Boulevard
Suite 700
Santa Monica, California 90401
Attn: Richard A. Bayer, Sr. Executive Vice President & Chief Legal Officer

To: The Town of Niagara
Town Supervisor - *Steven Richards*
7105 Lockport Road
Niagara Falls, New York *14304*
14305

WITNESS:

John A. Alessi

TOWN OF NIAGARA,
A NEW YORK MUNICIPAL CORPORATION

By: *Steven C. Richards*
Steven C. Richards

Title: Town Supervisor

Date: *July 21, 2011*

WITNESS:

MACERICH NIAGARA, LLC

By: _____
Richard A. Bayer

Title: Senior Executive Vice President,
Chief Legal Officer and Secretary

Date: _____

1 2 - Fashion Outlets Niagara

*Town of Niagara
7105 Lockport Road
Niagara Falls, NY 14305
Office of the Supervisor
Steven C. Richards*

TO: Macerich Niagara, LLC
c/o The Macerich Company
401 Wilshire Boulevard
Suite 700
Santa Monica, CA 90401

RE: 145.20-1-14 & 15 Pilot

DUE DATE: November 1, 2014

DATE: 09/24/14

HOST COMMUNITY AGREEMENT - Trust and Agency

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

By: Jacqueline Siegmann
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Steven C. Richards

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Richard A. Bayer

Title: Senior Executive Vice President,
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Date: _____