# FASHION OUTLETS OF NIAGARA FALLS EXPANSION

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<th>Page</th>
</tr>
</thead>
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<td>2</td>
</tr>
<tr>
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<td>3</td>
</tr>
<tr>
<td>SCHOOL TAX (NIAGARA-WHEATFIELD DISTRICT)</td>
<td>4</td>
</tr>
<tr>
<td>SCHOOL TAX (NIAGARA-WHEATFIELD DISTRICT)</td>
<td>5</td>
</tr>
<tr>
<td>SCHOOL TAX (NIAGARA-WHEATFIELD DISTRICT)</td>
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</tr>
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<td>SCHOOL TAX (NIAGARA-WHEATFIELD DISTRICT)</td>
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<td>SCHOOL PILOT (NIAGARA-WHEATFIELD DISTRICT)</td>
<td>8</td>
</tr>
<tr>
<td>HOST COMMUNITY AGREEMENT</td>
<td>9-14</td>
</tr>
</tbody>
</table>
TOWN OF NIAGARA: TOWN & COUNTY 2015 TAXES

MAKE CHECK PAYABLE TO:

Sylvia Virtuso
TOWN CLERK/TAX COLLECTOR
7105 LOCKPORT RD
NIAGARA FALLS, NY 14305
716-297-2150 EXT. 133

TO PAY IN PERSON:
Town Hall (M&T Bank 880 Military Rd. Jan only)
January - Mon - Fri 9am - 3pm
February - Thu/Fri only 9am - 3pm
March - Friday only 9am - 3pm

PROPERTY INFORMATION:
TAX MAP #: 293000 160.08-1-1
DIMENSION: 3.50 acres
RS: 1 CLASS: Other Storage
ADDRESS: 1755 Fashion Outlet Blvd
SCHOOL: Niagara Wheatfield

FULL MARKET VALUE: 750000.00
UNIFORM % OF VALUE: 60.00
ASSESSMENT: 450000

Exemption Value Full Value Tax Purpose
BIE C 4000.00 6657.00 C

PROPERTY OWNER:
Quaker Development Inc
6010 Big Tree Rd
Orchard Park, NY 14127

RECEIPT

If you feel the assessment on your property is too high, you have the right to file a grievance to lower it for future tax bills. For information, please contact your assessor for the booklet "How to File a Complaint on Your Assessment" and to inquire about exemptions. Any reduction in assessment will NOT be reflected on this bill.

<table>
<thead>
<tr>
<th>LEVY DESCRIPTION</th>
<th>TAX LEVY</th>
<th>% Change From Prior YR Levy</th>
<th>RATE</th>
<th>TAXABLE VALUE</th>
<th>AMOUNT DUE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NON-HOMESTEAD PARCEL</strong></td>
<td>74859314</td>
<td>2.9000</td>
<td>13.09784600</td>
<td>446000.00</td>
<td>5841.64</td>
</tr>
<tr>
<td>2015 COUNTY TAX</td>
<td>743142</td>
<td>7.5000</td>
<td>4.15719600</td>
<td>450000.00</td>
<td>1870.74</td>
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<tr>
<td>2015 HIGHWAY TAX</td>
<td>419850</td>
<td>6.3000</td>
<td>1.93276900</td>
<td>450000.00</td>
<td>869.75</td>
</tr>
<tr>
<td>NIAGARA FIRE</td>
<td>55000</td>
<td>-50.0000</td>
<td>0.21910900</td>
<td>450000.00</td>
<td>98.60</td>
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<tr>
<td>NIAGARA LIGHT</td>
<td>375436</td>
<td>-11.8000</td>
<td>1.21158600</td>
<td>450000.00</td>
<td>545.21</td>
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<tr>
<td>NIAGARA SEWER 1</td>
<td>191706</td>
<td>-5.3000</td>
<td>0.82583200</td>
<td>450000.00</td>
<td>371.62</td>
</tr>
<tr>
<td>NIAGARA WATER IMP</td>
<td>4729184</td>
<td>1.9000</td>
<td>1.04491900</td>
<td>446000.00</td>
<td>466.03</td>
</tr>
<tr>
<td>COUNTY WATER DIST</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

TOTAL TAXES DUE BY FEBRUARY 2, 2015: $10063.59

PAYMENTS RECEIVED

Receipt #: 2891 Date Paid: 02/01/2015 Full Payment - Multi-Payment
Tax: 10063.59 Penalty: 0.00 Surcharges: 0.00 Notice Fee: 0.00 Ret. Check Fee: 0.00
Cash: 0.00 Check: 10063.59 Check #: 5052

Received from Quaker Development Inc - Via Mail: $10063.59

TOTAL TAXES PAID TO DATE: $10063.59 PAID IN FULL

Printed on: 07/21/2016 10:53:33 AM
### 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**

<table>
<thead>
<tr>
<th>Property</th>
<th>Value</th>
<th>Tax Purpose</th>
<th>Full Value Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NON-HOMESTEAD PARCEL</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015 County Tax</td>
<td>74,859,314</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015 Highway Tax</td>
<td>248,148</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Niagara Fire</td>
<td>419,859</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fire Pump Sta</td>
<td>55,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Niagara Light</td>
<td>375,486</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Niagara Sewer I</td>
<td>191,706</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Niagara Water Rep</td>
<td>4,729,184</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>1,201,699</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL ASSESSED VALUE**: 3,400,000

**TAXES DUE**: $180,463.47

---

**RECEIVER'S STUB**

**Bill No.: 000926**  
**Page No.: 1 of 1**

**SWIS CODE: 293000**  
**SBA: 160.08-1-2**  
**RECEIVED JAN 07 2015**  
**Address: 1705 Fashion Outlet Blvd**  
**Town of: Niagara**  
**School: Niagara Wheatfield**  
**Roll Sect: I**  
**Property Class: 416**  
**Parcel Acreage: 31.90**  
**Estimated State Aid: CNTY. 32,448,591**  
**TOWN 134,319**

**TOTAL TAXES DUE**: $180,463.47

Last day to pay without penalty 02/28/2015

Taxes paid by CA CH
### 2014 School Taxes

**Tax Bill Receipt**

<table>
<thead>
<tr>
<th>Tax Map No.</th>
<th>School Dist 293001 Niagara Wheatfield</th>
</tr>
</thead>
<tbody>
<tr>
<td>293000 160.08-1-1</td>
<td>Tax &amp; Finance School District Code 438</td>
</tr>
<tr>
<td>Location</td>
<td>Prop Class 449</td>
</tr>
<tr>
<td>1755 Fashion Outlet Blvd</td>
<td>Addl Desc Secure Storage</td>
</tr>
<tr>
<td>Dimensions</td>
<td>Bill # 004064</td>
</tr>
<tr>
<td>0.00 by 0.00</td>
<td>Bnk Cd</td>
</tr>
<tr>
<td>3.50 Acres</td>
<td>Mortgage NO.</td>
</tr>
</tbody>
</table>

**Quaker Development Inc**  
6010 Big Tree Rd  
Orchard Park, NY 14127

**Assessed Value** 450,000  
**Full Market Value** 750,000  
**Uniform Percent of Value** 60.00%

<table>
<thead>
<tr>
<th>Levy Description</th>
<th>Tax Levy</th>
<th>Tax Value</th>
<th>Tax Rate</th>
<th>Tax Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15 School Tax (Net STAR)</td>
<td>31,384,323</td>
<td>450,000N</td>
<td>39.780301</td>
<td>17901.14</td>
</tr>
</tbody>
</table>

*no exemptions*

<<< This is not a Tax Bill >>>  
Tax Amount Due: $17,901.14

<table>
<thead>
<tr>
<th>Date</th>
<th>Application of Payment(s) Against this Bill</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Taxes</td>
</tr>
<tr>
<td>10/01/2014</td>
<td>$17,901.14</td>
</tr>
</tbody>
</table>

**Payment Details**  
10/01/2014 IMPORT FILE IMPORT FILE 17901.14 IMPORT FILE

**Details shown may cover payment of multiple bills.**
**This is not a Tax Bill**

<table>
<thead>
<tr>
<th>Levy Description</th>
<th>Tax Levy</th>
<th>+/-</th>
<th>Tax Value</th>
<th>Tax Rate</th>
<th>Tax Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-16 School Tax</td>
<td>32,069,386</td>
<td>2.28</td>
<td>192,000</td>
<td>41.537033</td>
<td>7,975.11</td>
</tr>
</tbody>
</table>

**Details shown may cover payment of multiple bills.**

Payment Details

<table>
<thead>
<tr>
<th>Date</th>
<th>Application of Payment(s) Against this Bill</th>
<th>Tax</th>
<th>Penalty</th>
<th>Surcharge</th>
<th>Total Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>09/15/2015</td>
<td>$7,975.11</td>
<td></td>
<td>$0.00</td>
<td>$0.00</td>
<td>$7,975.11</td>
</tr>
</tbody>
</table>

**Accounts:**

- Bill # 004060
- Roll Section 1
- Bank Code: Account No.
- Mortgage No.
- Assessed Value: 192,000
- Full Market Value: 349,100
- Uniform Percent of Value: 55.00%

**User:** BECKY

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**Station:** 68535
**Duplicate Tax Bill**

**Tax Map No.**
293000 160.00-3-2

**Location**
1705 Fashion Outlet Blvd

**Dimensions**
0.00 by 0.00 31.90 Acres

**School Dist** 295001 Niagara Wheatfield
**Tax & Finance School District Code** 499
**Prop Class** 416
**Addr Dao** Third Ave
**Mobile Home Park**

**Bill No.** 002336
**Roll Section** 1
**Account No.**
**Mortgage No.**
**Bank Code**
**Assessed Value** 3,400,000
**Full Market Value** 5,666,700
**Uniform Percent of Value** 60.00%

**Fiscal Year**

**Warrant Dated**

**Estimated State Aid**

**Exemptions**

<table>
<thead>
<tr>
<th>Levy Description</th>
<th>Tax Levy +/-</th>
<th>Tax Value</th>
<th>Tax Rate</th>
<th>Tax Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15 School Tax (Not 2015)</td>
<td>31,384,323</td>
<td>3,400,000</td>
<td>39.780301</td>
<td>135233.02</td>
</tr>
</tbody>
</table>

**Tax Amount Due:** $135,233.02

**Payment Schedule**

<table>
<thead>
<tr>
<th>Due Date</th>
<th>Penalty</th>
<th>Total Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/01/2014</td>
<td>0.00</td>
<td>$135,233.02</td>
</tr>
<tr>
<td>11/01/2014</td>
<td>2,706.06</td>
<td>$137,939.08</td>
</tr>
</tbody>
</table>

Visual Taxpro Version 1.1.6 Copyright © NTS Data Services, LLC  K:\ibill
Station: 45935

User: RHEETING
## Duplicate Tax Bill

**School Dist** 203201 Niagara Wheatfield  
**Tax & Finance School District Code** 433  
**Prop Class** 339  
**Addl Desc Third Ave.**  
**Ext 3 F.**  

<table>
<thead>
<tr>
<th>Location</th>
<th>Dimensions</th>
<th>185.00 by 6.00 5.20 Acres</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Owner</th>
<th>Fashion Outlets XX LLC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>2501 Priestly Dr Ste 200</td>
</tr>
<tr>
<td>City, State</td>
<td>Canisbad, CA 92008</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Bill No.</th>
<th>0023389</th>
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</thead>
<tbody>
<tr>
<td>Roll Section</td>
<td>1</td>
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<tr>
<td>Account No.</td>
<td></td>
</tr>
<tr>
<td>Mortgage No.</td>
<td></td>
</tr>
<tr>
<td>Bank Code</td>
<td></td>
</tr>
<tr>
<td>Assessed Value</td>
<td>100,000</td>
</tr>
<tr>
<td>Full Market Value</td>
<td>168,769</td>
</tr>
<tr>
<td>Uniform Percent of Value</td>
<td>60.00%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Estimated State Aid</th>
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</thead>
</table>

<table>
<thead>
<tr>
<th>Tax Levy Description</th>
<th>Tax Levy</th>
<th>Tax Value</th>
<th>Tax Rate</th>
<th>Tax Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15 School Tax</td>
<td>31,364,323</td>
<td>100,000</td>
<td>39.780301</td>
<td>3978.03</td>
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**Payment Schedule**

<table>
<thead>
<tr>
<th>Due Date</th>
<th>10/01/2014</th>
<th>11/03/2014</th>
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<tbody>
<tr>
<td>Penalty</td>
<td>0.00</td>
<td>79.56</td>
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<tr>
<td>Total Due</td>
<td>$3,978.03</td>
<td>$4,057.59</td>
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</table>

**Tax Amount Due:** $3,978.03

User: DVERTINO

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Station: 65335
Niagara Wheatfield Central School District  
PO Box 309  
Sanborn, NY 14132

CORRECTED INVOICE

2015-2016 Payment in Lieu of Taxes

Niagara

Invoice Date: September 16, 2015
Invoiced To: Fashion Outlets II LLC

Property Identification: 160.08-1-2
Taxable Assessment: $ 6,175,400
Tax Rate: 41.537033

Current Amount Due: $ 256,507.79

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

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

DUE DATE: November 15, 2014

DATE: 10/09/14

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.

By: Jacqueline Siegmann
Principal Account Clerk

[Signature]

[Date: 10/09/14]
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 Project 160.05 - 1.2

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.

By: Jacqueline Siegmann  
Principal Account Clerk
AMENDED HOST COMMUNITY AGREEMENT

This Agreement ("Agreement") dated 28th day of May, 2014, between the Town of Niagara, a New York municipal corporation (the "Town") and Fashion Outlets II, LLC, a Delaware Limited Liability Company ("Company"), to provide the terms of an annual payment by Company to the Town.

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

WHEREAS, Company owns the property described in Exhibit A (the "Mall Expansion Project") which will attract visitors to the benefit of the Community. The Company wishes to make an annual payment to assist the Town in providing such services.

The parties hereby agree as follows:

1. Company will make an 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.

2. The term of this Agreement shall be for fifteen (15) years, unless otherwise terminated in accordance with the following:
   a. The Mall Expansion Project will be assessed by the Town at $12,500,000 as of October 1, 2014. If the assessment of the Mall Expansion Project is increased above the assessment level of $12,500,000, the Company shall have the option to terminate this Agreement. Payments in lieu of ad valorem property taxes shall be governed by a Payment in Lieu of Tax Agreement to be entered into between the Company and Town of Niagara Industrial Development Agency shall be 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.
3. 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.

4. 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 Expansion project by Company either by assignment, sale, merger or consolidation.

5. Notices of this Agreement shall be sent in writing as follows:

To: Company:

Fashion Outlets II, LLC
c/o The Macerich Company
401 Wilshire Boulevard
Suite 700
Santa Monica, California 90401
Attn: Randy Brant, Executive Vice President, Real Estate

To: The Town of Niagara:

Town Supervisor
Town of Niagara
7103 Lockport Road
Niagara Falls, NY 14304

TOWN OF NIAGARA,

A NEW YORK MUNICIPAL CORPORATION

By: 
Sylvia A. Virtuso
Title: Deputy Town Supervisor
Date: June 24, 2014

-2-
FASHION OUTLETS, IL, LLC

By: [Signature]
Name: Randy Brant
Title: Executive Vice President, Real Estate
Date: 5-28-14
TOWN ACKNOWLEDGEMENT

On this 24th day of August, 2014, Sylvia A. Virtuoso, being duly sworn, stated to me that she is the Deputy Supervisor of the Town of Niagara and that she signed the attached Agreement pursuant to authorization and resolution of the Town of Niagara Town Board at a Town Board meeting held on May 21, 2014.

[Signature]

Notary Public

JACQUELINE BIEGMANN
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN NIAGARA COUNTY
NO. 0164011943
COMMISSION EXPIRES JULY 31, 2017

CORPORATE ACKNOWLEDGEMENT

On this 28th day of May, 2014, Randy Brant, being duly sworn, stated to me that he is a Member of the Fashion Outlets II, LLC, USA, that he read the attached Agreement and understands the contents thereof, and that he was authorized to and did sign the attached Agreement on behalf of the corporation and entity.

[Signature]

Notary Public

[Signature]

Commission Expiration: July 31, 2017