

FASHION OUTLETS OF NIAGARA FALLS EXPANSION

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TOWN OF NIAGARA: TOWN & COUNTY 2015 TAXES

FISCAL YEAR: 01/01/2015 to 12/31/2015 WARRANT DATE: 12/09/2014 STATE AID - COUNTY: \$32,448,593.00 TOWN: \$154,319.00

MAKE CHECK PAYABLE TO:

BANK	BILL NUMBER	PAGE
	002609	1 OF 1

SYLVIA VIRTUOSO
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 - Thur/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 Storg
 ADDRESS: 1755 Fashion Outlet Blvd
 SCHOOL: Niagara Wheatfield
 FULL MARKET VALUE: 750000.00
 UNIFORM % OF VALUE: 60.00
 ASSESSMENT: 450000

PROPERTY OWNER:

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

Exemption	Value	Full Value	Tax Purpose
BIE C	4000.00	6667.000	C

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.

LEVY DESCRIPTION	TAX LEVY	% Change from Prior YR Levy	RATE	TAXABLE VALUE	AMOUNT DUE
NON-HOMESTEAD PARCEL		0.0000	0.00000000	0.00	0.00
2015 COUNTY TAX	74859314	2.9000	13.09784600	446000.00	5841.64
2015 HIGHWAY TAX	743142	7.5000	4.15719600	450000.00	1870.74
NIAGARA FIRE	419850	6.3000	1.93276900	450000.00	869.75
NIAGARA LIGHT	55000	-50.0000	0.21910900	450000.00	98.60
NIAGARA SEWER 1	375436	-11.8000	1.21158600	450000.00	545.21
NIAGARA WATER IMP	191706	-5.3000	0.82583200	450000.00	371.62
COUNTY WATER DIST	4729184	1.9000	1.04491900	446000.00	466.03

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 Surcharge: 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

MAKE CHECKS PAYABLE TO:

Sylva-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. 000926
Page No. 1 of 1

SWIS CODE: 293000

SBL#: 160.08-1-2

RECEIVED JAN 07 2015

Address: 1705 Fashion Outlet Blvd

Town of: Niagara

School: Niagara Wheatfield

Roll Sect. 1

Property Class: 416 - Mfg hsing plc

Parcel Acreage: 31.90

Bank Code

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

**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 160.08-1-2 000926

Fashion Outlets II LLC
PO Box 847
Carlsbad, CA 92018

TOTAL ASSESSED VALUE 3,400,000

Exemption Value Tax Purpose Full Value Estimate Exemption Value Tax Purpose Full Value Estimate

PROPERTY TAXES

Taxing Purpose	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	3400,000.00	13.097846	44,532.68
2015 Highway Tax	743,142	7.5	3400,000.00	4.157196	14,134.47
Niagara Fire	419,850	6.3	3400,000.00	1.932769	6,571.41
Fire Pump Sta				0.00	104,000.00
Niagara Light	55,000	-50.0	3400,000.00	.219109	744.97
Niagara Sewer I	375,436	-11.8	3400,000.00	1.211586	4,119.39
Niagara Water Trnp	191,706	-5.3	3400,000.00	.825832	2,807.83
County Water Dist	4,729,184	1.9	3400,000.00	1.044919	3,552.72

PENALTY SCHEDULE	Penalty/Interest	Total Due
Pay By: 02/02/2015	0.00	180,463.47
03/02/2015	1,804.63	182,268.10
03/31/2015	3,609.27	184,072.74

TOTAL TAXES DUE \$180,463.47
Last day to pay without penalty 02/02/2015
Taxes paid by _____ CA CH

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

Bill No. 000926
Bank Code
293000 160.08-1-2

Town of: Niagara
School: Niagara Wheatfield
Property Address: 1705 Fashion Outlet Blvd
Fashion Outlets II LLC
PO Box 847
Carlsbad, CA 92018

RECEIVER'S STUB

PENALTY SCHEDULE	Penalty/Interest	Total Due
Pay By: 02/02/2015	0.00	180,463.47
03/02/2015	1,804.63	182,268.10
03/31/2015	3,609.27	184,072.74

*** 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 \$180,463.47
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

jack@ruh.net

Tax Bill Receipt

6626680

Tax Map No. 293000 160.08-1-1 Location 1755 Fashion Outlet Blvd Dimensions 0.00 by 0.00 3.50 Acres	School Dist 293001 Niagara Wheatfield Tax & Finance School District Code 438 Prop Class 449 Addl Desc Secure Storage
O w n e r Quaker Development Inc 6010 Big Tree Rd Orchard Park, NY 14127	Bill # 004064 Roll Section 1 Bnk Cd Account No. Mortgage NO. Assessed Value 450,000 Full Market Value 750,000 Uniform Percent of Value 60.00%

Levy Description	Tax Levy +/-	Tax Value	Tax Rate	Tax Amount
2014-15 School Tax (Net STAR)	31,384,323 4.8%	450,000N	39.780301	17901.14
<i>no exemptions</i>				

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

Date	Application of Payment(s) Against this Bill			Total Paid
	Taxes	Penalty	Surcharge	
10/01/2014	\$17,901.14	\$0.00	\$0.00	\$17,901.14

Payment Details				
10/01/2014	IMPORT FILE	IMPORT FILE	17901.14	IMPORT FILE
** Details shown may cover payment of multiple bills. **				

923 3534

NIAGARA WHEATFIELD CSD
Tax Bill Receipt

662 6680

Tax Map No. 293000 160.08-1-1 Location 1755 Fashion Outlet Blvd Dimensions 0.00 by 0.00 3.50 Acres	School Dist 293001 Niagara Wheatfield Tax & Finance School District Code 438 Prop Class 330 Addl Desc Secure Storage
O Quaker Development Inc w 6010 Big Tree Rd n Orchard Park, NY 14127 e r	Bill # 004060 Roll Section 1 Enk Cd Account No. Mortgage NO. Assessed Value 192,000 Full Market Value 349,100 Uniform Percent of Value 55.00%

Levy Description	Tax Levy +/-	Tax Value	Tax Rate	Tax Amount
2015-16 School Tax (Net STAR)	32,069,386 2.2%	192,000N	41.537033	7975.11

<<< This is not a Tax Bill >>> Tax Amount Due: \$7,975.11

Date	Application of Payment(s) Against this Bill			Total Paid
	Taxes	Penalty	Surcharge	
09/15/2015	\$7,975.11	\$0.00	\$0.00	\$7,975.11

Payment Details

09/15/2015 IMPORT FILE IMPORT FILE 7975.11 IMPORT FILE

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

ATTN: Kevin

Duplicate Tax Bill *442 244 2423*

Tax Map No. 293000 160.06-1-2 Location 1706 Fashion Outlet Blvd Dimensions 0.00 by 0.00 31.96 Acres		School Dist 293001 Nisagaya Wheatfield Tax & Finance School District Code 438 Prop Class 416 Addl Desc Third Ave Mobile Home Park		
O Fashion Outlets IX LLC w Thomas Reuters n 5901 Priestly Dr Ste 200 e Carlsbad, CA 92008 r		Bill No. 002388 Roll Section 1 Account No. Mortgage NO. Bank Code Assessed Value \$,400,000 Full Market Value \$,666,700 Uniform Percent of Value 60.00%		
Fiscal Year Warrant Dated Equalization Rate		Estimated State Aid		
Exemptions				
Levy Description	Tax Levy +/-	Tax Value	Tax Rate	Tax Amount
2014-15 School Tax (Not STAR)	31,384,323 4.8%	3,400,000	39.780301	135253.02
Tax Amount Due: \$135,253.02				
Payment Schedule				
Due Date	10/01/2014	11/03/2014		
Penalty	0.00	2,705.06		
Total Due	\$135,253.02	\$137,958.06		

3 pgs.

Duplicate Tax Bill

Tax Map No. 293000 160.08-1-6 Location 1685 Fashion Outlet Blvd Dimensions 150.00 by 0.00 5.20 Acres		School Dist 293001 Niagara Wheatfield Tax & Finance School District Code 438 Prop Class 330 Addl Desc Third Ave. Lot 9 E,			
O w n a r Fashion Outlets II LLC 8901 Priestly Dr Ste 200 Carlsbad, CA 92008		Bill No. 002389 Roll Section 1 Account No. Mortgage NO. Bank Code Assessed Value 100,000 Full Market Value 166,700 Uniform Percent of Value 60.00%			
Fiscal Year Warrant Dated Equalization Rate		Estimated State Aid			
Exemptions					
Levy Description	Tax Levy	t/r	Tax Value	Tax Rate	Tax Amount
2014-15 School Tax (Net STAR)	31,384,323	4.8%	100,000	39.780301	3978.03
Tax Amount Due:					\$3,978.03
Payment Schedule					
Due Date	10/01/2014	11/03/2014			
Penalty	0.00	79.56			
Total Due	\$3,978.03	\$4,057.59			

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

MAC - Fashion Outlets

**Town of Niagara
7105 Lockport Road
Niagara Falls, NY 14305
Office of the Supervisor**

RECEIVED OCT 15 2014

**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 Siegmund
Principal Account Clerk**

Mo 197-2150 x134

***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 160.08-1-2*

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 28 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
Att: Randy Brant, Executive Vice President, Real Estate

To: The Town of Niagara:

Town Supervisor
Town of Niagara
7105 Lockport Road
Niagara Falls, NY 14304

TOWN OF NIAGARA,

A NEW YORK MUNICIPAL CORPORATION

By:

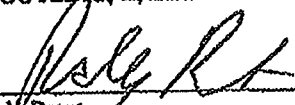
Sylvia A. Virtuoso
Sylvia A. Virtuoso

Title: Deputy Town Supervisor

Date:

June 24, 2014
May, 2014

FASHION OUTLETS, II, LLC

By: 

Name: Randy Brant

Title: Executive Vice President,
Real Estate

Date: 5-28-14

TOWN ACKNOWLEDGEMENT

On this 24 day of June, 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 ^{Jan} May 21, 2014.

Jacqueline Siegmann
Notary Public
JACQUELINE SIEGMANN
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN NIAGARA COUNTY
NO. 0158171343
NY COMMISSION EXPIRES JULY 23, 2015

CORPORATE ACKNOWLEDGEMENT

On this 18th 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.

Roxane Logan
Notary Public
Notary Public
Commission Expires July 31, 2017