

Great Lakes Cheese /Empire Cheese
Cuba, New York

Calculation of Lost Revenue Upon Closure of Cuba Facility

2021 Tax Rates	
Town of Cuba	10.140178
Allegany County	15.464855
Cuba-Rushford CSD	15.502138
Fire District	1.660186
Public Library	0.430926

Estimated Tax Rate Incease 1%
Assumes no imrovement value after closure

Year	Taxes Due to						Full Tax	Annual Total	Foregone Revenues
	Town	County	School	Fire District	Library	Assumption (No Closing)			
2021	\$ 46,533.28	\$ 70,968.22	\$ 71,139.31	\$ 7,618.59	\$ 1,977.52	\$ 198,236.92	\$ 198,236.92	\$ -	
2022	\$ 46,998.61	\$ 71,677.90	\$ 71,850.70	\$ 7,694.78	\$ 1,997.29	\$ 200,219.29	\$ 200,219.29	\$ -	
2023	\$ 47,468.60	\$ 72,394.68	\$ 72,569.21	\$ 7,771.73	\$ 2,017.27	\$ 202,221.48	\$ 202,221.48	\$ -	
2024	\$ 47,943.28	\$ 73,118.63	\$ 73,294.90	\$ 7,849.44	\$ 2,037.44	\$ 204,243.70	\$ 204,243.70	\$ -	
2025	\$ 48,422.71	\$ 73,849.81	\$ 74,027.85	\$ 7,927.94	\$ 2,057.81	\$ 206,286.13	\$ 206,286.13	\$ -	
2026	\$ 48,906.94	\$ 74,588.31	\$ 74,768.13	\$ 8,007.22	\$ 2,078.39	\$ 208,349.00	\$ 208,349.00	\$ -	
<i>Taxes on Only Land Starting This Year</i>									
2027	\$ 3,567.31	\$ 5,440.54	\$ 5,453.65	\$ 584.05	\$ 151.60	\$ 210,432.49	\$ 15,197.16	\$ 195,235.33	
2028	\$ 3,602.99	\$ 5,494.94	\$ 5,508.19	\$ 589.89	\$ 153.12	\$ 212,536.81	\$ 15,349.13	\$ 197,187.68	
2029	\$ 3,639.02	\$ 5,549.89	\$ 5,563.27	\$ 595.79	\$ 154.65	\$ 214,662.18	\$ 15,502.62	\$ 199,159.56	
2030	\$ 3,675.41	\$ 5,605.39	\$ 5,618.90	\$ 601.75	\$ 156.19	\$ 216,808.80	\$ 15,657.64	\$ 201,151.16	
2031	\$ 3,712.16	\$ 5,661.44	\$ 5,675.09	\$ 607.77	\$ 157.76	\$ 218,976.89	\$ 15,814.22	\$ 203,162.67	
2032	\$ 3,749.28	\$ 5,718.06	\$ 5,731.84	\$ 613.85	\$ 159.33	\$ 221,166.66	\$ 15,972.36	\$ 205,194.29	
2033	\$ 3,786.78	\$ 5,775.24	\$ 5,789.16	\$ 619.98	\$ 160.93	\$ 223,378.32	\$ 16,132.09	\$ 207,246.24	
2034	\$ 3,824.64	\$ 5,832.99	\$ 5,847.05	\$ 626.18	\$ 162.54	\$ 225,612.11	\$ 16,293.41	\$ 209,318.70	
2035	\$ 3,862.89	\$ 5,891.32	\$ 5,905.52	\$ 632.45	\$ 164.16	\$ 227,868.23	\$ 16,456.34	\$ 211,411.89	
2036	\$ 3,901.52	\$ 5,950.23	\$ 5,964.58	\$ 638.77	\$ 165.80	\$ 230,146.91	\$ 16,620.91	\$ 213,526.01	
2037	\$ 3,940.53	\$ 6,009.74	\$ 6,024.22	\$ 645.16	\$ 167.46	\$ 232,448.38	\$ 16,787.11	\$ 215,661.27	
2038	\$ 3,979.94	\$ 6,069.83	\$ 6,084.47	\$ 651.61	\$ 169.14	\$ 234,772.86	\$ 16,954.99	\$ 217,817.88	
2039	\$ 4,019.74	\$ 6,130.53	\$ 6,145.31	\$ 658.13	\$ 170.83	\$ 237,120.59	\$ 17,124.54	\$ 219,996.06	
2040	\$ 4,059.94	\$ 6,191.84	\$ 6,206.76	\$ 664.71	\$ 172.53	\$ 239,491.80	\$ 17,295.78	\$ 222,196.02	
2041	\$ 4,100.54	\$ 6,253.76	\$ 6,268.83	\$ 671.35	\$ 174.26	\$ 241,886.72	\$ 17,468.74	\$ 224,417.98	
2042	\$ 4,141.54	\$ 6,316.29	\$ 6,331.52	\$ 678.07	\$ 176.00	\$ 244,305.58	\$ 17,643.43	\$ 226,662.16	
2043	\$ 4,182.96	\$ 6,379.46	\$ 6,394.84	\$ 684.85	\$ 177.76	\$ 246,748.64	\$ 17,819.86	\$ 228,928.78	
2044	\$ 4,224.79	\$ 6,443.25	\$ 6,458.78	\$ 691.70	\$ 179.54	\$ 249,216.13	\$ 17,998.06	\$ 231,218.07	
2045	\$ 4,267.03	\$ 6,507.68	\$ 6,523.37	\$ 698.61	\$ 181.34	\$ 251,708.29	\$ 18,178.04	\$ 233,530.25	
2046	\$ 4,309.70	\$ 6,572.76	\$ 6,588.61	\$ 705.60	\$ 183.15	\$ 254,225.37	\$ 18,359.82	\$ 235,865.55	
Grand Total	\$ 364,822.13	\$ 556,392.74	\$ 557,734.10	\$ 59,729.98	\$ 15,503.81	\$ 5,853,070.27	\$ 1,554,182.76	\$ 4,298,887.51	

Net Present Value

4%

\$2,279,080.38

Great Lakes Cheese Parcels

S.B.L. No.	Description	Land AV	Total AV
1 155.-1-6.14	Barber Farm Sub Div	\$ 33,500	\$ 33,500
2 155.-1-6.17	Barber Farm Sub Div	\$ 30,000	\$ 30,000
3 179.-1-31.2	South Of Cheese Plant	\$ 5,500	\$ 5,500
4 179.-1-32.1	Co. Rd 6	\$ 24,500	\$ 580,000
5 179.-1-32.22	Haskell Rd	\$ 1,000	\$ 1,000
6 179.-1-33.1	Keller Hill Rd	\$ 62,000	\$ 62,000
7 179.19-1-5.1	Haskell Rd	\$ 3,300	\$ 3,300
8 179.19-1-23	Co. Rd 6	\$ 17,000	\$ 435,000
9 179.19-1-24.1	Co. Rd 6	\$ 6,000	\$ 6,000
10 179.19-1-24.2	Co. Rd 6	\$ 3,000	\$ 260,000
11 179.19-1-25.1	Co. Rd 6	\$ 10,500	\$ 934,000
12 179.19-1-25.2	Cuba Cheese Plant	\$ 14,900	\$ 340,000
13 179.19-1-25.3	Haskell Rd	\$ 4,500	\$ 562,000
14 179.19-1-25.4	Haskell Rd	\$ 1,700	\$ 1,700
15 179.19-1-26.1	Co. Rd. 6	\$ 5,100	\$ 500,000
16 179.19-1-26.2	Haskell Rd	\$ 2,900	\$ 562,000
17 192.-1-3.1	Co. Rd. 6	\$ 90,000	\$ 90,000
	Total	\$ 315,400	\$ 4,406,000

Empire Cheese Parcels

S.B.L. No.	Description	Land AV	Total AV
1 179.-1-32.3	Co. Rd. 6	\$ 5,000	\$ 5,000
2 179.-1-32.21	Haskell Rd	\$ 11,400	\$ 56,000
3 192.-1-4.12	Haskell Rd	\$ 20,000	\$ 122,000
	Total	\$ 36,400	\$ 183,000