

## Eastdale Village

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**Organization Name:** MHTC Development, LLC, a Delaware limited liability company

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**Project Description:** MHTC Development, LLC proposes to develop a new town center in the Town of Poughkeepsie to be known as Eastdale Village. The development is designed to meet the goals of the Town as outlined in the Town Plan and Zoning code. The mixed use development will include approximately 390 rental residential units and approximately 100,000 sf of mixed use commercial spaces including Medical Offices, Professional Offices, General Offices, Personal Service Businesses, Child Care facilities, Food Services and General Retail. Necessary infrastructure improvements of water, sewer, storm water, electric, gas to the site, as well as required improvements to the State Highway system for access to the site will also be constructed as part of the project. The project will consist of 8 phases to be constructed over an estimated 5-6 year period.

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**Project Address:** 928-936 Dutchess Turnpike, Poughkeepsie, NY

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**Type of Benefit:** Mortgage Tax Exemption, Sales Tax Exemptions and Real Property Tax abatement

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**Estimated Cost of Benefits to County:** \$40,070,433

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**Estimated Benefit to Dutchess County** (including all taxing jurisdictions): \$51,418,629 over 25 years

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**Total Project Cost:** \$88,943,891

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**Current and Projected Jobs:** 31 FTEs

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**Estimated Hourly Wage Average and Range:** \$23/hour\*

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*\*Note: Annualized Salary Range of jobs: The Applicant has indicated they cannot estimate salary range since they will not be only direct creator of these jobs however, InformAnalytics estimates based on regional industry averages that the average job salary to be approximately \$47,000.*

### New Tax Revenue Estimated

Current Assessed Taxable Value	Current Year Taxes (2018)	Estimated New Taxable Assessed Value	PILOT Revenue over 25 year period	New Tax Revenue Upon PILOT expiration
\$2,609,300	\$121,892	\$39,860,000	\$51,418,629	\$4,500,082