

Exhibit VIII.C.1.b
Assessed Value of Land

Submit as Exhibit VIII.C.1.b, the assessed value of each parcel of land for the proposed gaming facility and of the existing facilities, improvements and infrastructure thereon, if any, as of the time of the Application. Provide a schedule of the real estate taxes paid on such property for the past five (5) years.

A. Current Assessed Values

The tax parcels shown below are for the Larger Tract of land described in Exhibit VIII.C.1.a, to the RFA, of which only the portion identified on the Site Plan that is Attachment 1 to Exhibit VIII.C.1.a, to the RFA will be developed by Applicant as the gaming facility. Under the terms of the Letter Agreement included in Exhibit VIII.C.2.b, to the RFA, it is the intention of Applicant and the owner of the Larger Tract to seek a separate zoning district classification for that portion of the property to be developed for the gaming facility and its related uses. If this site is selected by the Gaming Facility Location Board, then Applicant and the owner of the Larger Tract will arrange for a separate tax parcel for the gaming facility in accordance with the then-standard procedures of the County of Schenectady for such requests.

Parcel (Sec.-Block-Lot)	Address (From taxing bodies)	Improved (Y or N)	Assessed Values (\$)		
			LAND	IMPROVEMENTS	TOTAL
39.41-1-1.1	Nott Street (No Number)	N	14,595	N/A	14,595
39.41-1-1.2	Nott Street (No Number)	N	3,465	N/A	3,465
39.41-1-2	Nott Street (No Number)	N	67,095	N/A	67,095
39.41-1-3	Nott Street (No Number)	N	55,650	N/A	55,650
39.49-2-1.2	301 Nott Street	Y	217,500	2,261,700	2,479,200
39.49-2- 1.311	Nott Street (No Number)	N	388,500	N/A	388,500
39.49-2-5	Front Street (No Number)	N	9,030	N/A	9,030
39.49-2-6	405 Front Street	Y	307,700	1,491,600	1,799,300
39.49-2-7	Nott Street (No Number)	N	23,205	N/A	23,205

B. Real Estate Tax Payments

1. **PILOT Payments.** With the exception of Tax Parcel 39.49-2-6 that is addressed separately below, the Larger Tract benefits from a 100% exemption from the payment of real estate taxes levied by the taxing bodies with authority over such land. In lieu of real estate tax payments, annual payments in lieu of taxes (“**PILOT**” or “**PILOTS**”) are made to the Schenectady Metroplex Development Authority (the “**Authority**”) pursuant to the Payment in Lieu of Tax Agreement (the “**PILOT Agreement**”) between Maxon ALCO Holdings, LLC (the “**Company**”), being the current owner of the Larger Tract, and the Authority. The PILOT Agreement is dated as of July 14, 2010, and recorded November 18, 2010 in the Schenectady County Clerk’s Office in Book 4179 Mortgages Page 899, as was amended by document dated as of July 18, 2012, and recorded December 27, 2012 in Book 4393 Mortgages Page 189. The payments shown below are pursuant to the PILOT Agreement, as amended, and relate to the tax parcels for the Larger Tract, except parcel 39.49-2-6.

It is the intention of Applicant and the Company, pursuant to the Letter Agreement identified in Exhibit VIII.C.2.b. to the RFA, to seek a separate zoning district classification for that portion of the property to be developed for the gaming facility and its related uses. If this site is selected by the Gaming Facility Location Board, then Applicant and the Company will arrange for a separate tax parcel for the gaming facility in accordance with the then-standard procedures of the County of Schenectady for such requests, and the Company will work with the Authority to amend the PILOT Agreement to remove the gaming facility parcel from the PILOT Agreement.

The PILOTs for the past five (5) years for all tax parcels affecting the Larger Tract except Tax Parcel 39.49-2-6 are as follows:

<u>Affected Parcels</u> <small>(Sec.-Block-Lot)</small>	<u>2014 PILOT</u>	<u>2013 PILOT</u>	<u>2012 PILOT</u>	<u>2011 PILOT</u>	<u>2010 PILOT</u>
39.41-1-1.1 39.48-1-16 ¹ 39.41-1-1.2	Amount: \$40,000	Amount: \$40,000	Amount: \$40,000	Amount: \$40,000	Amount: \$40,000
39.41-1-2 39.41-1-3 39.41-2-1.4 ²	Payment date: 1/15/2014	Payment date: 1/15/2014	Payment date: 1/15/2012	Payment date: 1/15/2011	Payment date: 10/12/2010
39.49-2-1.2 39.49-2-7 39.49-2-5 39.49-2-1.311	Period covered: 3/2/2013 to 3/1/2014	Period covered: 7/14/2012 to 3/1/2013	Period covered: 1/1/2012 to 7/13/2012	Period covered: 1/1/2011 to 12/31/2011	Period covered: 7/14/2010 to 12/31/2010

¹ This parcel is not a part of the Larger Tract, and is shown in this list of parcels only because it is included in the list of parcels affected by the PILOT Agreement.

² This parcel was merged into Tax Parcel 39.49-2-1.311, and is no longer a number recognized by the County of Schenectady. It is shown in this list of parcels only because it was included in the original list of parcels affected by the PILOT Agreement, and the PILOT Agreement has not been amended to remove this parcel.

2. **Tax Parcel 39.49-2-6 (405-407 Front Street)**. Real estate tax payments for the past five (5) years relating to parcel 39.49-2-6 at 405-407 Front Street, which are not affected by the PILOT Agreement identified above, are as follows:

<u>City Tax</u>	<u>School Tax</u>
<u>2014 Total - \$38,028.02</u> 1 st - \$9,506.99 Paid on or about 1/16/14 2 nd - \$9,507.01 Paid on or about 4/15/14 3 rd - \$9,507.01 Unpaid and due 7/15/14 4 th - \$9,507.01 Unpaid and due 10/15/14	<u>2013/2014 Total - \$39,760.52</u> 1 st - \$9,940.13 Paid on or about 8/31/13 2 nd - \$9,940.13 Paid on or about 10/31/13 3 rd - \$9,940.13 Paid on or about 1/31/14 4 th - \$9,940.13 Paid on or about 4/30/14
<u>2013 Total - \$37,775.07</u> 1 st - \$9,443.76 Paid on or about 1/15/13 2 nd - \$9,443.77 Paid on or about 4/15/13 3 rd - \$9,443.77 Paid on or about 7/15/13 4 th - \$9,443.77 Paid on or about 10/15/13	<u>2012/2013 Total - \$38,751.02</u> 1 st - \$9,687.76 Paid on or about 8/27/12 2 nd - \$9,687.76 Paid on or about 10/10/12 3 rd - \$9,687.75 Paid on or about 1/14/13 4 th - \$9,687.75 Paid on or about 4/30/13
<u>2012 Total - \$36,491.70</u> 1 st - \$9,122.97 Paid on or about 1/17/12 2 nd - \$9,122.91 Paid on or about 4/16/12 3 rd - \$9,122.91 Paid on or about 7/16/12 4 th - \$9,122.91 Paid on or about 10/16/12	<u>2011/2012 Total - \$37,615.63</u> 1 st - \$9,403.91 Paid on or about 8/31/11 2 nd - \$9,403.91 Paid on or about 10/31/11 3 rd - \$9,403.91 Paid on or about 1/31/12 4 th - \$9,403.90 Paid on or about 4/30/12
<u>2011 Total - \$35,904.43</u> 1 st - \$8,976.13 Paid on or about 1/18/11 2 nd - \$8,976.10 Paid on or about 4/15/11 3 rd - \$8,976.10 Paid on or about 7/15/11 4 th - \$8,976.10 Paid on or about 10/17/11	<u>2010/2011 Total - \$37,613.63</u> 1 st - \$9,403.91 Paid on or about 8/10/10 2 nd - \$9,403.91 Paid on or about 10/14/10 3 rd - \$9,403.91 Paid on or about 1/19/11 4 th - \$9,403.90 Paid on or about 5/2/11
<u>2010 Total - \$34,742.30</u> 1 st - \$8,685.59 Paid on or about 1/19/10 2 nd - \$8,685.57 Paid on or about 4/16/10 3 rd - \$8,685.57 Paid on or about 7/16/10 4 th - \$8,685.57 Paid on or about 10/16/10	<u>2009/2010 Total - \$36,820.16</u> 1 st - \$9,205.04 Paid on or about 7/31/09 2 nd - \$9,205.04 Paid on or about 10/31/09 3 rd - \$9,205.04 Paid on or about 2/1/10 4 th - \$9,205.04 Paid on or about 4/30/10