

Summary of Proposed Hartz/750 Walnut Avenue Settlement

Units Proposed Under FSHC Settlement vs Hartz & FSHC Settlement					
	FSHC Settlement w/o PSE&G Substation		FSHC Settlement w PSE&G Substation		Hartz Settlement
	Age-Restricted Option	Family Unit Option	Age-Restricted Option	Family Unit Option	
Total Units:	305	275	245	221	250
Market Rate Units					
Family	0	220	0	176	212
Age-Restricted	244	0	196	0	0
Affordable Units					
Family	61	55	49	45	38
Age-Restricted	0	0	0	0	0
Total Units:	305	275	245	221	250

Revenue Estimates Under Hartz Settlement vs Conventional Taxes			
Project Year	Status Quo*	Conv'l Taxes on Commercial**	Residential PILOT
Year 1	\$1,159,347.28	\$579,673.64	11.5% PILOT \$770,051.50
			\$1,349,725.14
Year 11	\$1,413,237.87	\$706,618.93	12.5% PILOT \$1,251,052.08
			\$1,957,671.01
Year 21	\$1,722,729.08	\$861,364.54	13.5% PILOT \$1,647,027.54
			\$2,508,392.08
* Currently the subject of 3 pending tax appeals.			
** Conservatively estimated at 50% current taxes.			