

BATH IRON WORKS
Valuation and Taxes
2015-2020

Summary

Tax Year	2015	2016	2017	2018	2019	2020	Final 2020 (post-abatement)
Total taxable valuation (real and personal) \$	493,322,200 \$	513,181,200 \$	511,473,200 \$	518,341,300 \$	544,052,500 \$	543,233,100 \$	411,745,500
Total taxes paid \$	10,211,769.54	10,828,123.32	10,919,952.82	11,299,840.34	10,772,239.50	10,864,662.00	8,234,910.00
Credit Enhancement Agreement (TIF) payments \$ to BIW (TIF 1, 2 and 3)	(4,763,756.21) \$	(5,028,185.92) \$	(5,128,693.80) \$	(5,226,711.32) \$	(5,083,403.49) \$	(4,985,863.96) \$	(3,277,909.00)
Net BIW costs \$	5,448,013.33	5,799,937.40	5,791,259.02	6,073,129.02	5,688,836.01	5,878,798.04	4,957,001.00

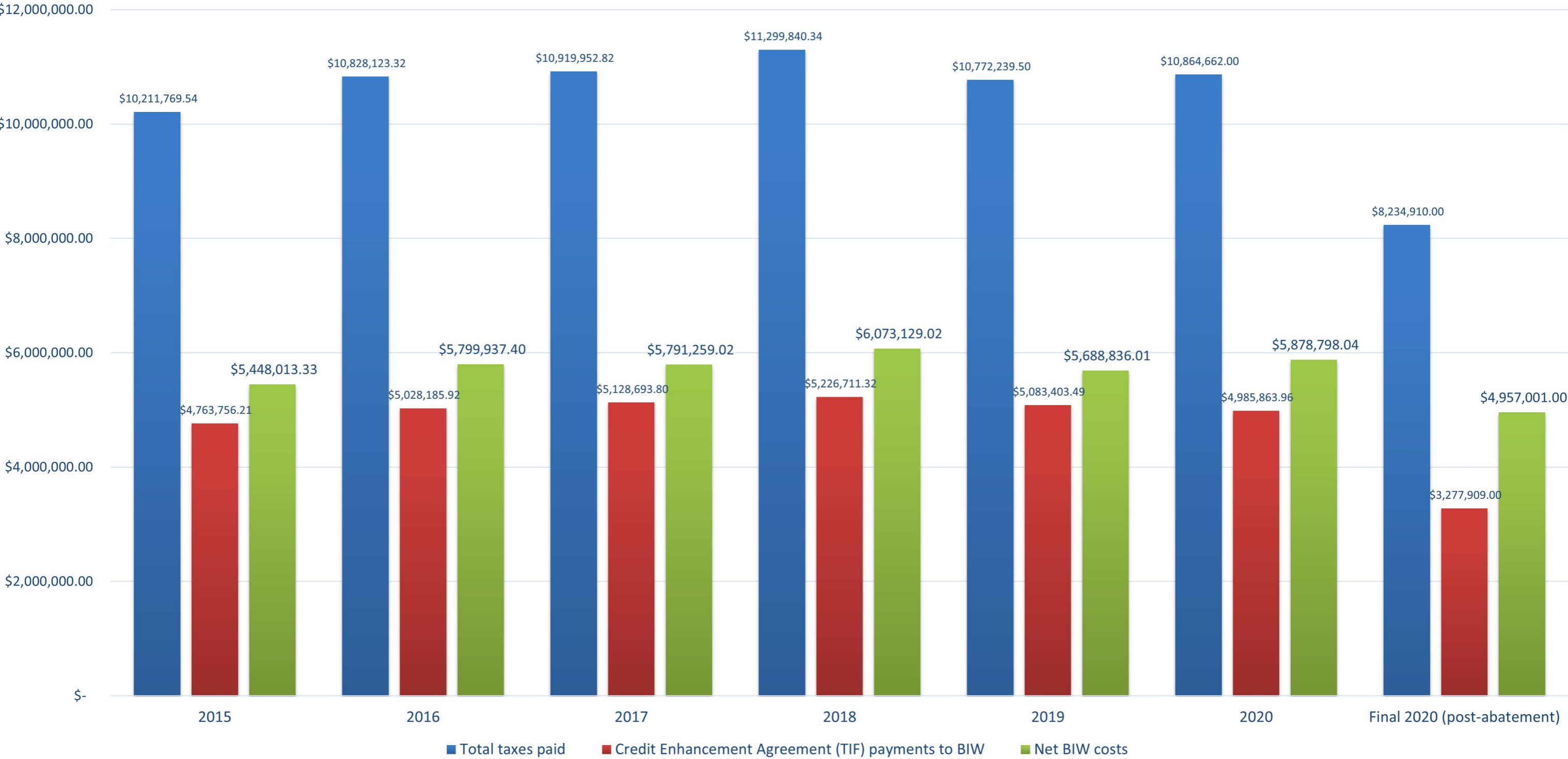
* Note, this summary is of taxable valuation (taxes actually paid by BIW). Property exempt under the Business Equipment Tax Exemption (BETE) Program is not included.

**Bath Iron Works
Total Taxable Valuation
2015-2020**



Bath Iron Works

Tax Payments to City of Bath and TIF Payments to BIW 2015-2020



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Real Estate

Parcel	Location	2015		2016		2017		2018	
		Tax Rate Assessed Value	0.0207 Taxes	Tax Rate Assessed Value	0.0211 Taxes	Tax Rate Assessed Value	0.02135 Taxes	Tax Rate Assessed Value	0.0218 Taxes
27-142-000	700 Washington St (TIF 1)								
27-142-000	700 Washington St (TIF 2)								
<i>Subtotal</i>		\$ 303,051,500	\$ 6,273,166.05	\$ 307,977,800	\$ 6,498,331.58	\$ 307,977,800	\$ 6,575,326.03	\$ 310,143,100	\$ 6,761,119.58
32-165-000	Morse Leased Land - TIF 3	\$ 25,766,500	\$ 533,366.55	\$ 46,020,300	\$ 971,028.33	\$ 46,020,300	\$ 982,533.41	\$ 46,020,300	\$ 1,003,242.54
<i>Subtotal Main Yard</i>		\$ 328,818,000	\$ 6,806,533	\$ 353,998,100	\$ 7,469,360	\$ 353,998,100	\$ 7,557,859	\$ 356,163,400	\$ 7,764,362

Other Parcels

34-004-000	SPRUCE ST	\$ 35,600	\$ 736.92	\$ 35,600	\$ 751.16	\$ 35,600	\$ 760.06	\$ 35,600	\$ 776.08
34-013-000	TARBOX ST	\$ 18,700	\$ 387.09	\$ 18,700	\$ 394.57	\$ 18,700	\$ 399.25	\$ 18,700	\$ 407.66
27-047-000	CENTRE ST	\$ 183,300	\$ 3,794.31	\$ 183,300	\$ 3,867.63	\$ 183,300	\$ 3,913.46	\$ 183,300	\$ 3,995.94
27-071-000	20 SCHOOL ST	\$ 129,200	\$ 2,674.44	\$ 129,200	\$ 2,726.12	\$ 129,200	\$ 2,758.42	\$ 129,200	\$ 2,816.56
27-135-001	COMMERCIAL ST	\$ 59,100	\$ 1,223.37	\$ 59,100	\$ 1,247.01	\$ 59,100	\$ 1,261.79	\$ 59,100	\$ 1,288.38
27-139-000	743 WASHINGTON ST	\$ 87,300	\$ 1,807.11	\$ 87,300	\$ 1,842.03	\$ 87,300	\$ 1,863.86	\$ 87,300	\$ 1,903.14
27-141-000	4 KING ST	\$ 85,300	\$ 1,765.71	\$ 85,300	\$ 1,799.83	\$ 85,300	\$ 1,821.16	\$ 85,300	\$ 1,859.54
27-158-000	WASHINGTON ST	\$ 175,600	\$ 3,634.92	\$ 175,600	\$ 3,705.16	\$ 175,600	\$ 3,749.06	\$ 175,600	\$ 3,828.08
32-154-000	648 WASHINGTON ST	\$ 45,300	\$ 937.71	\$ 45,300	\$ 955.83	\$ 45,300	\$ 967.16	\$ 45,300	\$ 987.54
32-023-000	514 WASHINGTON ST	\$ 810,800	\$ 16,783.56	\$ 810,800	\$ 17,107.88	\$ 810,800	\$ 17,310.58	\$ 810,800	\$ 17,675.44
32-094-000	580 WASHINGTON ST	\$ 5,103,000	\$ 105,632.10	\$ 5,103,000	\$ 107,673.30	\$ 5,103,000	\$ 108,949.05	\$ 5,103,000	\$ 111,245.40
32-094-001	580 WASHINGTON ST - Leased	\$ 5,001,000	\$ 103,520.70	\$ 5,001,000	\$ 105,521.10	\$ 5,001,000	\$ 106,771.35	\$ 5,001,000	\$ 109,021.80
<i>Subtotal other parcels</i>		\$ 11,734,200	\$ 242,897.94	\$ 11,734,200	\$ 247,591.62	\$ 11,734,200	\$ 250,525.17	\$ 11,734,200	\$ 255,805.56
Grand Total		\$ 340,552,200	\$ 7,049,431	\$ 365,732,300	\$ 7,716,952	\$ 365,732,300	\$ 7,808,385	\$ 367,897,600	\$ 8,020,168

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Real Estate

Parcel	Location	2019		2020		2020 Abatement			
		Tax Rate Assessed Value	0.0198 Taxes	Tax Rate Assessed Value	0.02 Taxes	Abatement valuation	Value Change	Tax Abatement	Final taxes
27-142-000	700 Washington St (TIF 1)	\$ 195,579,500		\$ 195,579,500		\$ 119,381,800	\$ (76,197,700)	\$ (1,523,954.00)	
27-142-000	700 Washington St (TIF 2)	\$ 134,331,500		\$ 135,122,200		\$ 135,122,200	\$ -		
	<i>Subtotal</i>	\$ 329,911,000	\$ 6,532,237.80	\$ 330,701,700	\$ 6,614,034.00	\$ 254,504,000	\$ (76,197,700)	\$ (1,523,954.00)	\$ 5,090,080.00
32-165-000	Morse Leased Land - TIF 3	\$ 48,646,000	\$ 963,190.80	\$ 48,646,000	\$ 972,920.00	\$ 44,153,200	\$ (4,492,800)	\$ (89,856.00)	\$ 883,064.00
	<i>Subtotal Main Yard</i>	\$ 378,557,000	\$ 7,495,429	\$ 379,347,700	\$ 7,586,954	\$ 298,657,200	\$ (80,690,500)	\$ (1,613,810.00)	\$ 5,973,144.00

Other Parcels

34-004-000	SPRUCE ST	\$ 32,000	\$ 633.60	\$ 32,000	\$ 640.00	\$ 32,000	\$ -	\$ -	\$ 640.00
34-013-000	TARBOX ST	\$ 16,800	\$ 332.64	\$ 16,800	\$ 336.00	\$ 16,800	\$ -	\$ -	\$ 336.00
27-047-000	CENTRE ST	\$ 180,300	\$ 3,569.94	\$ 180,300	\$ 3,606.00	\$ 180,300	\$ -	\$ -	\$ 3,606.00
27-071-000	20 SCHOOL ST	\$ 137,000	\$ 2,712.60	\$ 137,000	\$ 2,740.00	\$ 137,000	\$ -	\$ -	\$ 2,740.00
27-135-001	COMMERCIAL ST	\$ 69,000	\$ 1,366.20	\$ 69,000	\$ 1,380.00	\$ 69,000	\$ -	\$ -	\$ 1,380.00
27-139-000	743 WASHINGTON ST	\$ 93,800	\$ 1,857.24	\$ 93,800	\$ 1,876.00	\$ 93,800	\$ -	\$ -	\$ 1,876.00
27-141-000	4 KING ST	\$ 92,400	\$ 1,829.52	\$ 92,400	\$ 1,848.00	\$ 92,400	\$ -	\$ -	\$ 1,848.00
27-158-000	WASHINGTON ST	\$ 253,300	\$ 5,015.34	\$ 253,300	\$ 5,066.00	\$ 253,300	\$ -	\$ -	\$ 5,066.00
32-154-000	648 WASHINGTON ST	\$ 75,000	\$ 1,485.00	\$ 75,000	\$ 1,500.00	\$ 75,000	\$ -	\$ -	\$ 1,500.00
32-023-000	514 WASHINGTON ST	\$ 1,196,000	\$ 23,680.80	\$ 1,196,000	\$ 23,920.00	\$ 714,100	\$ (481,900)	\$ (9,638.00)	\$ 14,282.00
32-094-000	580 WASHINGTON ST	\$ 6,531,000	\$ 129,313.80	\$ 6,531,000	\$ 130,620.00	\$ 5,979,900	\$ (551,100)	\$ (11,022.00)	\$ 119,598.00
32-094-001	580 WASHINGTON ST - Leased	\$ 5,625,000	\$ 111,375.00	\$ 5,625,000	\$ 112,500.00	\$ 4,489,900	\$ (1,135,100)	\$ (22,702.00)	\$ 89,798.00
	<i>Subtotal other parcels</i>	\$ 14,301,600	\$ 283,172	\$ 14,301,600	\$ 286,032	\$ 12,133,500	\$ (2,168,100)	\$ (43,362.00)	\$ 242,670
	Grand Total	\$ 392,858,600	\$ 7,778,600	\$ 393,649,300	\$ 7,872,986	\$ 310,790,700	\$ (82,858,600)	\$ (1,657,172.00)	\$ 6,215,814

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Business Personal Property		<u>2015</u>		<u>2016</u>		<u>2017</u>		<u>2018</u>	
Account	Location	Tax Rate	0.0207	Tax Rate	0.0211	Tax Rate	0.02135	Tax Rate	0.0218
		Assessed Value	Taxes	Assessed Value	Taxes	Assessed Value	Taxes	Assessed Value	Taxes
P02160	Main Yard	\$ 151,060,200.00	\$ 3,126,946.14	\$ 145,878,200.00	\$ 3,078,030.02	\$ 144,259,800.00	\$ 3,079,946.73	\$ 149,183,600.00	\$ 3,252,202.48
P81420	Morse Leased Land	\$ 220,600.00	\$ 4,566.42	\$ 221,700.00	\$ 4,677.87	\$ 244,900.00	\$ 5,228.62	\$ 117,400.00	\$ 2,559.32
P81498	Off site	\$ 1,489,200.00	\$ 30,826.44	\$ 1,349,000.00	\$ 28,463.90	\$ 1,236,200.00	\$ 26,392.87	\$ 1,142,700.00	\$ 24,910.86
SUBTOTAL PERS PROPERTY TAXABLE		<u>\$ 152,770,000.00</u>	<u>\$ 3,162,339.00</u>	<u>\$ 147,448,900.00</u>	<u>\$ 3,111,171.79</u>	<u>\$ 145,740,900.00</u>	<u>\$ 3,111,568.22</u>	<u>\$ 150,443,700.00</u>	<u>\$ 3,279,672.66</u>

*Business Personal Property is the equipment (cranes, transporters, metalworking equipment) used by a business.

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Business Personal Property		<u>2019</u>		<u>2020</u>		<u>2020 Abatement</u>			
Account	Location	Tax Rate	0.0198	Tax Rate	0.02	Abatement	Value Change	Abatement	Final taxes
		Assessed Value	Taxes	Assessed Value	Taxes	valuation			
P02160	Main Yard	\$ 150,013,600.00	\$ 2,970,269.28	\$ 148,527,400.00	\$ 2,970,548.00	\$ 99,898,400.00	\$ (48,629,000.00)	\$ (972,580.00)	\$ 1,997,968.00
P81420	Morse Leased Land	\$ 115,400.00	\$ 2,284.92	\$ 116,500.00	\$ 2,330.00	\$ 116,500.00	\$ -	\$ -	\$ 2,330.00
P81498	Off site	\$ 1,064,900.00	\$ 21,085.02	\$ 939,900.00	\$ 18,798.00	\$ 939,900.00	\$ -		\$ 18,798.00
SUBTOTAL PERS PROPERTY TAXABLE		<u>\$ 151,193,900.00</u>	<u>\$ 2,993,639.22</u>	<u>\$ 149,583,800.00</u>	<u>\$ 2,991,676.00</u>	<u>\$ 100,954,800.00</u>	<u>\$ (48,629,000.00)</u>	<u>\$ (972,580.00)</u>	<u>\$ 2,019,096.00</u>

*Business Personal Property is the equipment (cranes)