



ICAP Benefit Schedules Pursuant to s. 489-bbbbbb

	Subd. 3(a)	Subd. 3(b)				Subd. 3(c) - Used only in conjunction with 3(b)				Subd. 3(d)(i)	Subd. 3(d)(ii)	Subd. 3(e)	Subd. 3(f)
	Commercial Construction Work (outside a special commercial area)	Industrial construction work where not more than 10% of building or structure is used for retail purposes		Commercial construction work in special commercial area where no more than 10% of building or structure is used for retail purposes		Industrial construction work where more than 10% of building or structure is used for retail purposes: Schedule for retail portion > 10%		Commercial construction work in special commercial area where more than 10% of building or structure is used for retail purposes: schedule for retail portion > 10%		For Renovation work in Renovation Areas (Lower Manhattan and Garment District); retail space in excess of 5% receives no abatement	For Renovation work in Renovation Areas(South of 59th Street ex. Lower Manh/Garment District); retail space in excess of 5% receives no abatement	Additional Industrial abatement - on the initial tax amount	Commercial construction work on new construction in certain areas of Manhattan
Year	Percentage	Percentage	Additional Inflation Protection (see note below)	Percentage	Additional Inflation Protection (see note below)	Percentage	Additional Inflation Protection (see note below)	Percentage	Additional Inflation Protection (see note below)	Percentage	Percentage	Percentage	Percentage
1	100%	100%	NA	100%	NA	100%	NA	100%	NA	100%	100%	50%	100%
2	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	50%	100%
3	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	50%	100%
4	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	50%	100%
5	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	40%	80%
6	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	80%	40%	60%
7	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	60%	30%	40%
8	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	40%	30%	20%
9	100%	100%	100%	100%	100%	100%	100%	100%	100%	80%	20%	20%	
10	100%	100%	100%	100%	100%	100%	100%	100%	100%	60%	20%	20%	
11	100%	100%	100%	100%	100%	100%	100%	100%	100%	40%		10%	
12	80%	100%	100%	100%	100%	80%	100%	80%	100%	20%		10%	
13	60%	100%	100%	100%	100%	60%	100%	60%	100%				
14	40%	100%	0%	100%	0%	40%	0%	40%	0%				
15	20%	100%	0%	100%	0%	20%	0%	20%	0%				
16		100%	0%	100%	0%								
17		90%	0%	90%	0%								
18		80%	0%	80%	0%								
19		70%	0%	70%	0%								
20		60%	0%	60%	0%								
21		50%	0%	50%	0%								
22		40%	0%	40%	0%								
23		30%	0%	30%	0%								
24		20%	0%	20%	0%								
25		10%	0%	10%	0%								

Note: Inflation Protection

For Industrial Construction Work: In years 2-13 of the abatement period, any increase in tax over the prior year based on an increase in taxable AV is added to the abatement base. However, in any year 2-13, where the taxable AV is increased for a physical change resulting in an increase in taxes of more than 5%, then none of the increase in taxes for that year is added to the abatement base.

For Commercial Construction Work in a Special Commercial Area: In years 2-13 of the abatement period, an increase in tax liability over the prior year that exceeds 5 percent, such excess shall be added to the abatement base. However, in any year 2-13, where the taxable AV is increased for a physical change resulting in an increase in taxes of more than 5%, then none of the increase is added to the abatement base.

These rules apply to industrial and special commercial area commercial projects regardless of whether the retail portion exceeds 10%.