

LERTA SAVINGS

LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE ACT (LERTA)

10-YEAR, 100% REAL ESTATE TAX ABATEMENT ON IMPROVEMENTS

Companies that move into CenterPoint have the opportunity to dramatically lower their operating costs due to a long established tax abatement program. Every building constructed in Mericle's CenterPoint Commerce & Trade Park receives a 10-year, 100% real estate tax abatement on improvements via the Local Economic Revitalization Tax Assistance (LERTA) program. This abatement program was approved by Luzerne County, the Pittston Area School district, Jenkins Township, and Pittston Township.

For illustration purposes, a tax rate of \$0.65 per square foot on improvements was used for the first year of the following 1,000,000 SF example, with modest annual increases thereafter. The annual real estate taxes you will save when you move into a LERTA-approved building in CenterPoint may vary depending upon the cost of construction required to meet your exact specifications. **Contact Bob Besecker, Jim Hilsher, or Bill Jones of Mericle's Leasing Team for a detailed savings estimate.**

1,000,000 SQUARE FEET

Year 1 Tax Rate	0.65	Year 1 Savings	\$ 650,000.00
Year 2 Tax Rate	0.66	Year 2 Savings	\$ 663,000.00
Year 3 Tax Rate	0.68	Year 3 Savings	\$ 676,260.00
Year 4 Tax Rate	0.69	Year 4 Savings	\$ 689,785.20
Year 5 Tax Rate	0.70	Year 5 Savings	\$ 703,580.90
Year 6 Tax Rate	0.72	Year 6 Savings	\$ 717,652.52
Year 7 Tax Rate	0.73	Year 7 Savings	\$ 732,005.57
Year 8 Tax Rate	0.75	Year 8 Savings	\$ 746,645.68
Year 9 Tax Rate	0.76	Year 9 Savings	\$ 761,578.60
Year 10 Tax Rate	0.78	Year 10 Savings	\$ 776,810.17

TOTAL SAVINGS \$ 7,117,318.65



Mericle, a Butler Builder™, is proud to be part of a network of building professionals dedicated to providing you the best construction for your needs.

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