# PROPERTY TAX ASSESSMENT RECORDS

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NAVIFLOOR ROBOTICS, INC.

For Period: 2021-2023

As of December 31, 2023

# 1. PROPERTY LOCATIONS AND CLASSIFICATION

1.1 Primary Manufacturing Facility

Address: 2850 Innovation Drive, Newark, Delaware 19713

Parcel ID: 08-042-01-001

**Property Classification: Industrial Manufacturing (IM-2)** 

Total Square Footage: 125,000 sq ft

Land Area: 8.5 acres

## 1.2 Research & Development Center

Address: 2870 Innovation Drive, Newark, Delaware 19713

Parcel ID: 08-042-01-002

**Property Classification: Research/Technology (RT-1)** 

Total Square Footage: 45,000 sq ft

Land Area: 3.2 acres

### 1.3 Distribution Center

Address: 451 Logistics Way, New Castle, Delaware 19720

Parcel ID: 10-076-03-015

**Property Classification: Industrial Storage/Distribution (IS-1)** 

Total Square Footage: 80,000 sq ft

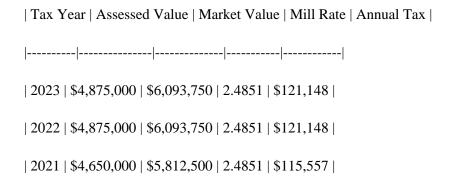
Land Area: 5.7 acres

# 2. ASSESSMENT HISTORY AND VALUATIONS

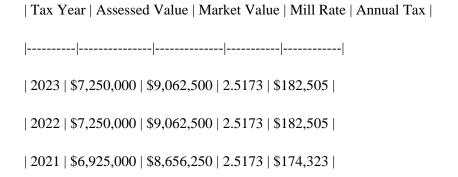
# 2.1 Primary Manufacturing Facility (Parcel 08-042-01-001)

Tax Year   Assessed Value   Market Value   Mill Rate   Annual Tax
2023   \$12,450,000   \$15,562,500   2.4851   \$309,395
2022   \$12,450,000   \$15,562,500   2.4851   \$309,395
2021   \$11,875,000   \$14,843,750   2.4851   \$295,105

### 2.2 R&D-Center (Parcel 08-042-01-002)



#### **2.3 Distribution Center (Parcel 10-076-03-015)**



# 3. ASSESSMENT APPEALS AND ADJUSTMENTS

# 3.1 Appeal History

No property tax assessment appeals have been filed for any company-owned properties during the period 2021-2023.

## **3.2 Special Assessments**

Property ID 08-042-01-001 qualifies for the Delaware Manufacturing Invest Tax Credit, resulting in a 2% reduction in effective tax rate for improvement related to manufacturing equipment installations.

## 4. PAYMENT STATUS AND COMPLIANCE

# **4.1 Payment History**

All property tax payments for the period 2021-2023 have been made in full a
time. No delinquencies or penalties have been assessed.
4.2 Current Status

**5. SPECIAL CONSIDERATIONS** 

All property tax obligations are current as of December 31, 2023.

## **5.1 Tax Incentives**

The company participates in the following property tax incentive programs:

Delaware New Economy Jobs Program

Strategic Fund Capital Expenditure Match

6 - Delaware Manufacturing Investment Tax Credit
5.2 Pending Matters
A reassessment of all commercial properties in New Castle County is schedu
for 2024, which may affect future valuations.
6. CERTIFICATION
The undersigned hereby certifies that this property tax assessment record is
true and accurate to the best of our knowledge as of the date below.
For NaviFloor Robotics, Inc.:
James Wilson

Chief Financial Officer

Date: December 31, 2023

7. DISCLAIMER

This document has been prepared for due diligence purposes only. While eve effort has been made to ensure accuracy, NaviFloor Robotics, Inc. makes no

warranties or representations regarding the completeness or accuracy of the

information contained herein. All assessed values and tax rates are subject to

change by relevant taxing authorities.

