

OCIDA PROJECT MEMO –MAY 11, 2020

Project Name: Air City Lofts Phase 2

Location: 1371 Floyd Ave, Rome

Applicant: B240 LLC, 18 Division St, Saratoga Springs, NY 12866

BQOZF New York LLC 18 Division St., Suite 401, Saratoga Springs, NY 12866 21%
 QOZ Saratoga LLC 659 N. Broadway, Saratoga Springs, NY 12866 79%

Proposed Project:

Phase 2 is the purchase of 6± acres on the west side of the new boulevard entrance, across from Phase 1 buildings, and the construction of 2 mixed-use buildings, totaling 26,000 SF of commercial space for lease and 72 apartments for rent. Both buildings will be four stories and mirror images of Phase 1 architecture. 1st floors will be commercial and floors 2-4 residential.

Project Costs		
Land Acquisition	\$	441,527
NEW Building(s) CONSTRUCTION	\$	16,515,079
Site Preparation/Parking Lot Construction	\$	3,102,505
Architectural & Engineering	\$	366,950
Legal Fees (applicant, IDA, bank, other counsel)	\$	78,000
Financial (all costs related to project financing)	\$	517,961
Permits	\$	250
Other	\$	271,189
Agency Fee	\$	78,425
TOTAL COST OF PROJECT	\$	21,371,886

Soft costs associated with development & leasing

Requested IDA Benefits	Estimated Values
PILOT-15 year	\$ 1,833,681
Mortgage Tax Exemption	\$ 128,235
Sales Tax Exemption	\$ 598,993
Total:	\$ 2,560,909

PILOT Yr.	Calendar Yr.	PILOT Schedule Assessed Valuation (Land & Bldg.)	Abatement Schedule for Added Value	Tax Rate	Estimated Full Taxes with No PILOT	Estimated Total PILOT Payments	Real Property Tax Savings
1	2022	\$ 2,637,000	100%	\$ 63.66	\$ 167,882.75	\$ -	\$ 167,882.75
2	2023	\$ 2,637,000	100%	\$ 64.62	\$ 170,400.99	\$ -	\$ 170,400.99
3	2024	\$ 2,637,000	100%	\$ 65.59	\$ 172,957.00	\$ -	\$ 172,957.00
4	2025	\$ 2,637,000	100%	\$ 66.57	\$ 175,551.36	\$ -	\$ 175,551.36
5	2026	\$ 2,637,000	80%	\$ 67.57	\$ 178,184.63	\$ 35,636.93	\$ 142,547.70
6	2027	\$ 2,637,000	75%	\$ 68.58	\$ 180,857.40	\$ 45,214.35	\$ 135,643.05
7	2028	\$ 2,637,000	70%	\$ 69.61	\$ 183,570.26	\$ 55,071.08	\$ 128,499.18
8	2029	\$ 2,637,000	65%	\$ 70.66	\$ 186,323.81	\$ 65,213.33	\$ 121,110.48
9	2030	\$ 2,637,000	60%	\$ 71.72	\$ 189,118.67	\$ 75,647.47	\$ 113,471.20
10	2031	\$ 2,637,000	55%	\$ 72.79	\$ 191,955.45	\$ 86,379.95	\$ 105,575.50
11	2032	\$ 2,637,000	50%	\$ 73.89	\$ 194,834.78	\$ 97,417.39	\$ 97,417.39
12	2033	\$ 2,637,000	45%	\$ 74.99	\$ 197,757.30	\$ 108,766.52	\$ 88,990.79
13	2034	\$ 2,637,000	40%	\$ 76.12	\$ 200,723.66	\$ 120,434.20	\$ 80,289.47
14	2035	\$ 2,637,000	35%	\$ 77.26	\$ 203,734.52	\$ 132,427.44	\$ 71,307.08
15	2036	\$ 2,637,000	30%	\$ 78.42	\$ 206,790.54	\$ 144,753.38	\$ 62,037.16

Total Est. Taxes No PILOT \$ 2,800,643.13
 Total PILOT \$ 966,962.03
 Total PILOT Benefit \$ 1,833,681.10

Employment: Create: 34.5 FTE

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



APPLICATION FOR FINANCIAL ASSISTANCE

Oneida County Industrial Development Agency

584 Phoenix Drive
Rome, New York 13441-1405
(315) 338-0393 telephone
(315) 338-5694 fax

Shawna M. Papale, Executive Director

A non-refundable application fee of \$500.00 must be submitted at the time of application along with a \$1,000 commitment fee; the \$1,000 commitment fee will be applied to closing fees.

*Please submit the original and two (2) copies of the **signed and notarized** application, and **signed** SEQR form with the above fees. Cost benefit will be completed based on information from this application.*

Please also deliver an electronic copy of all.

All applications must be submitted at least 10 days prior to meeting.

Air City Lofts Phase 2

Project Name

Project Number (to be provided by the agency)

Date of Submission

5/6/2020

Note to Applicant:

The information requested by this application is necessary to determine the eligibility of your project for Agency benefits. Please answer **all** questions, inserting “none” or “not applicable” where appropriate. If you are providing an estimate, please indicate by inserting “est” after the figure. Attach additional sheets if more space is needed for a response than is provided.

Return the original signed and notarized application and two copies with a check in the amount of \$1500.00 made payable to: **Oneida County Industrial Development Agency (OCIDA)**, 584 Phoenix Drive, Rome, New York 13441-1405, Attn.: Shawna M. Papale, Executive Director. \$1000 will be applied at closing against the IDA legal fees. In addition, an electronic version of the application (signed), and SEQR form (signed), to spapale@mvedge.org.

Upon the submission of this application to OCIDA, this applicant becomes a public document. Be advised that any action brought before the OCIDA is public information. All agendas for OCIDA are issued prior to full agency meetings and posted in public domain. **If there is information that the applicant feels is proprietary, please identify as such and that information will be treated confidentially to the extent permitted by law.**

By signing and submitting this Application, the Applicant acknowledges that it received a copy of the Uniform Tax Exemption Policy and the Oneida County IDA Penalty for Failure to Meet Employment Levels as adopted by the Agency and Agency Memorandums pertaining to the benefits of projects financed through the Agency.

A project financed through the Agency involves the preparation and execution of significant legal documents. Please consult with an attorney before signing any documents in connection with the proposed project. You will receive an engagement letter from the OCIDA legal counsel. You will be asked to sign the engagement letter acknowledging you will be responsible for all legal fees of OCIDA legal counsel and that you understand the process. Should you not close and legal services have been rendered by the OCIDA legal counsel, your company will be responsible for those costs.

If your project requires a public hearing, a representative of the applicant is required to be present. A date will be coordinated by the OCIDA legal counsel.

If you have questions how to calculate your company's IDA application fee please consult with the Memorandum to Companies Sale – Leaseback Transactions or please contact the IDA Executive Director.

Part I: Applicant Information

Note: In responding to the following questions, please keep in mind that the Applicant will be party to all of the documents and is the individual or if entity will be formed which will receive the actual financial assistance from the Agency.

Applicant

1(a) Applicant's Legal Name: B240 LLC

1(b) Principal Address: 18 Division St.

Suite 401

Saratoga Springs, NY 12866

1(c) Telephone/Facsimile Numbers: 518-584-9007

1(d) Email Address: kate@bonacio.com

1(e) Federal Identification Number: 83-4574494

1(f) Contact Person: Kate Jarosh

1(g) Is the Applicant a Corporation:
If yes, Public Private
If public, on which exchange is it listed?

- Subchapter S
- Sole Proprietorship
- General Partnership
- Limited Partnership
- Limited Liability Corporation/Partnership
- Single-Member LLC (name and EIN below):

Name: _____

EIN: _____

DISC

Other(specify) _____

1(h) State of Organization (if applicable) New York

Applicant's Stockholders, Directors and Officers (or Partners)

2(a) Provide the following information with respect to parties with 15% or more in equity holdings:

<u>Name</u>	<u>Address</u>	<u>Percentage of Ownership</u>
BQOZF New York LLC	18 Division St., Suite 401, Saratoga Springs, NY 12866	21%
QOZ Saratoga LLC	659 N. Broadway, Saratoga Springs, NY 12866	79%

2(b) Is the Applicant, or any of the individuals listed in 2(a) above, related directly or indirectly to any other entity by more than 50% common ownership? If so, indicate name of such entity and the relationship.

No

2(c) Is the Applicant affiliated with any other entity, directly or indirectly, other than as listed in the response to 2(a) above? If yes, please indicate name and relationship of such other entity and the address thereof:

No.

Applicant's Counsel and Accountant

3(a). Applicant's Attorney

Name/Title: _____

Firm: _____

Address: _____

Telephone/Fax: _____

Email: _____

3(b) Applicant's Accountant

Name/Title: Paul Goetz

Firm: BST & Co., CPAs LLP

Address: 26 Computer Dr. W

Albany, NY 12205

Telephone/Fax: 518-459-6700

Email: pgoetz@bstco.com

Business Description

4(a) Describe the nature of your business and principal products and/or services. Attach additional sheets if necessary.

Real estate development

Part II: Project Information

5(a) Explain your project in detail. This description should include explanation of all activities which will occur due to this project. Attach additional sheets if necessary.

This project is a mixed-use community, consisting of 2 buildings, for a total combined 1st floor commercial space for lease of 26,000SF and 72 apartments on floors 2-4 above. The apartments will be a mix of 1 and 2 bedroom layouts. Potential commercial uses include: restaurant, personal service, office, retail and service-oriented businesses that will be an amenity to both the community and Griffiss Technology Park.

Reasons for Project

6(a) Please explain in detail why you want to undertake this project.

With the continued growth of Griffiss Business and Technology Park and the addition of Cree chip fab just minutes away from this location, convenient, amenity-rich housing for this influx of workers is key to recruitment and retention efforts. Air City Phase 2 continues the live,work,play model to entice these new residents to not only work but live and spend their sales tax dollars in Oneida County.

6(b) Why are you requesting the involvement of the Agency in your project?

Though we believe in Griffiss Park, in Rome, and the opportunity that exists, it is still an emerging, untested housing market. Providing the caliber of product that we produce in Saratoga Springs, in Rome NY, is a challenge. The projected rental rates are 15-20% lower and estimated expenses are 10% higher. This, coupled with uncertain material pricing and its affect on construction costs, and the unavailability of State grants, we feel the proposed involvement by the Agency is crucial to providing the product desired, in time to fill the demand from relocating workers.

6(c) Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

N/A

How will the Applicant's plans be affected or scaled back if Agency approval is not granted?

The project cannot move forward without the Agency's approval of the assistance requested.

6(d) Is the proposed project reasonably necessary to discourage the Applicant from removing such other plant or facility to a location outside the State of New York?

Yes No **If yes**, please explain briefly.

6(e) Will financing by the Agency result in the removal or abandonment of a plant or other facility of the applicant or any related entity presently located in another area of New York State?

Yes No

If yes, is the proposed project reasonably necessary to preserve the competitive position of the Applicant in its respective industry? Yes No

If yes, please provide a statement and evidence supporting the same. Include the name of all taxing jurisdictions in which the abandoned facility or plant lies, and whether Applicant has had any discussions with said taxing jurisdictions regarding the abandonment. Please provide as much detail as possible.

6(f) Has the Applicant or any related entity previously secured financial assistance in Oneida County (whether through the Agency, the Empire State Development Corporation, or any other entity) ? Yes No

If yes, please explain (indicate date of benefit, location of facility and outstanding balance).

Air City Lofts Phase 1 development has a \$1,250,000 grant from ESD (through GLDC) to assist with infrastructure and commercial tenant recruitment to be used for Phase 1 only. Additionally, Phase 1 also has Oneida County IDA benefits of sales and mortgage tax abatements and a PILOT.

6(g) Has the Applicant or any related entity secured financial assistance anywhere within the United States within the last 90 days or does the Applicant or any related entity anticipate receiving financial assistance within the next 90 days? Yes No

If yes, please explain.

6(h) Check all categories best describing the type of project for all end users at project site (you may check more than one; if checking more than one indicate percentage of square footage the use represents):

<input type="checkbox"/>	Manufacturing	%	<input type="text"/>
<input type="checkbox"/>	Industrial Assembly or Service	%	<input type="text"/>
<input type="checkbox"/>	Back office operations	%	<input type="text"/>
<input checked="" type="checkbox"/>	Research and Development	%	<input type="text"/>
<input checked="" type="checkbox"/>	Technology/Cybersecurity	%	<input type="text"/>
<input type="checkbox"/>	Warehousing	%	<input type="text"/>
<input checked="" type="checkbox"/>	Commercial or Recreational	%	<input type="text"/>
<input checked="" type="checkbox"/>	Retail	%	<input type="text"/>
<input checked="" type="checkbox"/>	Residential housing (specify) <u>1 & 2 bedroom apartments</u>	%	<input type="text"/>
<input type="checkbox"/>	Pollution Control (specify) _____	%	<input type="text"/>
<input type="checkbox"/>	Environmental (e.g., Brownfield) (specify) _____	%	<input type="text"/>
<input type="checkbox"/>	Other (specify) _____	%	<input type="text"/>

Please provide percentage of sq. footage for each use (if more than one category):

Actual tenants have not yet been identified, but it is our goal to provide amenities for the apartments and for Griffiss Technology Park, along with office space. To that end, it is likely that the commercial space will be 50-60% amenities and 40-50% office. Identified sectors of R&D and Technology/Cybersecurity are based upon Phase 1 office requests/tenants.

6(i) Check all categories best describing the **scope of the project**:

- Acquisition of land
- Acquisition of existing building
- Renovations to existing building
- Construction of addition to existing building
- Demolition of existing building or part of building
- Construction of a new building
- Acquisition of machinery and/or equipment
- Installation of machinery and/or equipment
- Other (specify) _____

6(j) Please indicate the financial assistance you are requesting of the Agency, and provide the estimated value of said assistance. Attach a sheet labeled Annual PILOT that shows the annual utilization of the Real Property Tax Abatement by year and by taxing jurisdiction.

<u>Assistance Requested</u>	<u>Estimated Values</u>
<input checked="" type="checkbox"/> Real Property Tax Abatement (value of PILOT savings)	\$ <u>1,833,681</u>
<input checked="" type="checkbox"/> Mortgage Tax Exemption (.75%)	\$ <u>128,235</u>
Amount of mortgage: \$	<u>17,098,000</u>
<input checked="" type="checkbox"/> Sales and Use Tax Exemption ** (8.75%)	\$ <u>598,993</u>
Value of goods/services to be exempted from sales tax: \$	<u>6,845,629</u>
<input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds(bond dollar value)\$	_____
TOTAL EXEMPTION ASSISTANCE REQUESTED:	\$ 2,560,909

Is the financial assistance requested by the Applicant consistent with the IDA's Uniform Tax Exemption Policy? Yes No

If no, please provide a written statement describing the financial assistance being requested and detailing the reasons the IDA should consider deviating from its Policy.

We are requesting a deviation to the Housing Policy's standard financial exemption schedule. Rome is still an emerging, untested housing market. Creating a financeable project of the caliber of product desired, is a challenge. Projected rental rates are 15-20% lower & estimated expenses are 10% higher. This, coupled with fluxuating construction costs, & the unavailability of State grants, we feel the proposed Agency involvement is crucial, to deliver units in time for demand. +

**** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents will include a covenant by the Applicant that the estimate, above, represents the maximum amount of sales and use tax benefit currently authorized by the Agency with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered. It is the responsibility of the applicant to inform the IDA within 10 days if the project amount changes.**

Air City Lofts - Phase 2

PILOT Yr.	Calendar Yr.	PILOT Schedule Assessed Valuation (Land & Bldg.)	Abatement Schedule for Added Value	Tax Rate	Estimated Full Taxes with No PILOT	Estimated Total PILOT Payments	Real Property Tax Savings
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2	2023	\$ 2,637,000	100%	\$ 64.62	\$ 170,400.99	\$ -	\$ 170,400.99
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15	2036	\$ 2,637,000	30%	\$ 78.42	\$ 206,790.54	\$ 144,753.38	\$ 62,037.16

Total Est. Taxes No PILOT	\$	2,800,643.13			
Total PILOT			\$	966,962.03	
Total PILOT Benefit					\$ 1,833,681.10

Part III: Facility Information (if project that you are applying for is a housing project please also complete questions 7(l) through 7(p))

Attach copies of the most recent real property tax bills. Include copies for all taxing jurisdictions for the site/ facility that IDA assistance is being sought.

Facility (Physical Information) If multiple locations please provide information on all.

7(a) Street Address of Facility:

To be subdivided parcel - 1371 Floyd Ave.

7(b) City, Town and/or Village (list ALL incorporated municipalities):

Rome, New York

7(c) School District:

City of Rome

7(d) For what purpose was the facility site most recently used (i.e., light manufacturing, heavy manufacturing, assembly, etc.)?

Air Force Research Laboratory, parking, green space

7(e) Zoning Classification of location of the project:

GB-RL Rome Lab/R&D/Office Campus Sub-District/Park Center

7(f) Please describe in detail the facility to be acquired, constructed or renovated (including number of buildings, square footage, number of floors, type of construction,) and attach plot plans, photos or renderings, if available. If there are infrastructure improvements (water, sewer, gas, electrical, etc.) please provide details along with who will carry out those improvements and who will fund them. ***Please be as specific as possible.***

Phase 2 is the purchase of +/- 6 acres on the west side of the new boulevard entrance entering the site from Floyd Ave, across the boulevard from Phase 1 buildings, and the construction of 2 mixed-use buildings and associated infrastructure improvements. In total, there will be 26,000SF of commercial space for lease and 72 apartments for rent between the two buildings. Both buildings will be four stories and mirror images of Phase 1 architecture. 1st floors will be commercial and floors 2-4 residential. Construction type will be wood-frame. Municipal water and sewer, National Grid gas and GUSC electric are currently located on site but will need to be extended to the west for this Phase. Sidewalk connections will be made to the existing improvements and stormwater facilities (underground chambers) will be installed. These infrastructure costs are borne by the Developer.

7(g) Has construction or renovation commenced? Yes No

If **yes**, please describe the work in detail that has been undertaken to date, including the date of commencement.

If **no**, indicate the estimated dates of commencement and completion:

Construction commencement: August 2020

Construction completion: October 2021

7(h) Will the construction or operation of the facility or any activity which will occur at the site require any local ordinance or variance to be obtained or require a permit or prior approval of any state or federal agency or body (other than normal occupancy and/or construction permits)?

Yes No

If **yes**, please describe.

Has the Project received site plan approval from the planning department?

Yes No N/A

If Yes, please provide the Agency with a copy of the planning department approval along with the related State Environmental Quality Review (SEQR) determination. If no, please provide the status of approval:

SEQR negative declaration and Site Plan approval were obtained on May 5th. SEQR short form attached and minutes/approval letter to be provided once available from the City.

7(i) Will the project have a significant effect on the environment? Yes No

Important: please attach and sign Part 1 of either the the long or short Environmental Assessment Form to this Application.

7(j) What is the useful life of the facility? 40 years

7(k) Is the site in a former Empire Zone? Yes No

If yes, which Empire Zone: Rome Zone

Is project located in a Federal HUB Zone or distressed area: Yes No

Provide detail. Project is located in census tract 225 and newly designated Opportunity Zone.

Part IV: Housing Project Questionnaire

Complete the following questions only if your project is a Housing Project. Please reference the Oneida County Industrial Development Agency Uniform Tax Exemption and Agency Benefits Policy Market Rate Rental Housing Development Initiatives. (Add additional pages as needed).

7(l) Describe the housing project to be constructed or renovated in detail (type of housing, number of units, etc.):

Phase 2 is the purchase of +/- 6 acres on the west side of the new boulevard entrance, across from Phase 1 buildings, and the construction of 2 mixed-use buildings, totaling 26,000SF of commercial space for lease and 72 apartments for rent. Both buildings will be four stories and mirror images of Phase 1 architecture. 1st floors will be commercial and floors 2-4 residential.

7 (m) Describe how you will change the current use of the facility or property being utilized for the project. To assist the IDA in their determination of an eligible vacant urban infill site project please provide an extensive explanation as well as photos of what is being removed or replaced with the new construction.

Previously, on this location stood Building 240, an Air Force Research Lab, which was demolished to clear the way for a new boulevard road and buildable site for purchase. We responded to the GLDC RFEI with a mixed-use project concept, providing much needed housing options to recruit and retain talent to Griffiss Technology Park and commercial amenities to serve both the apartments and the Park as a whole.

7 (n) Will the project have any impact on the existing infrastructure or upgrades to the current infrastructure (water, sewer, electrical, gas, etc.)? If yes please provide detail and who you are working with at the applicable organization.

Water/Sewer: Both are on site. We worked with the City of Rome DPW/Engineering/Water departments with regard to extensions.

Electric/Gas: Both are on site. We are working with National Grid on gas and GUSC on electric extensions.

7 (o) If your project is a multi-use facility please provide details of the project, project square footage breakdown of non-housing to housing usage, detail the job creation and retention associated with the non-housing component.

Commercial: 26,000SF for lease; 50-60% amenities, 40-50% office. 0 jobs currently on site.

Depending on final tenant mix, estimated job creation 35-40.

Housing: 75,000SF, 1BR & 2BR units; 0 jobs currently on site, estimated job creation 1.

7 (p) Does the project provide a community benefit? If yes provide detail substantiating (reference the IDA policy). Yes

The project provides housing in close proximity to Griffiss Park, reducing commute time & traffic congestion, & assists companies in attracting multi-dimensional talent. The project also provides housing for the influx of employees to the Cree chip fab. The project amenities, important to both residents & Griffiss employees, create sales tax revenue for the City & County. The project will make water/sewer connections & connects to multi-use trails, encouraging non-motorized



ALL APPLICANTS ANSWER THE FOLLOWING

Part V: Retail Project Questionnaire

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

- A. Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Yes or No. If the answer is yes, please continue. **If no, proceed to next section Part VI Facility (Pg 14).**

For purposes of Question A, the term “retail sales” means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the “Tax Law”) primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 6.13% %. **If the answer is less than 33% do not complete the remainder of the retail determination and proceed to next section Part VI Facility (Pg 14).**

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

1. Will the project be operated by a not-for-profit corporation Yes or No.
2. Is the Project location or facility likely to attract a significant number of visitors from outside Oneida County?
 Yes or No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?
 Yes or No

If yes, please provide a third party market analysis that demonstrates that a majority of the project’s customers are expected to come from outside of Oneida County and the project will not directly compete with existing businesses located in Oneida County.

Part VI: Facility (Legal Information)

8(a) With respect to the **present owner** of the facility, please give the following information and provide a brief statement regarding the status of the acquisition.:

(Note: the present owner is not necessarily the user of the facility, but that party which holds legal title to the facility.)

Legal Name: Griffiss Local Development Corp.

Address: 584 Phoenix Dr., Rome, NY 13441

Telephone: 315-338-0393

Balance of Mortgage: _____

Holder of Mortgage: _____

If the Applicant is not the present owner of the facility, please attach any written agreements and contracts concerning the acquisition of the real property and/or equipment.

This is one of 3 options to purchase additional portions of the parcel that were part of the agreement between Applicant and GLDC, approved 5/16/19 & completed 9/24/19.

8(b) Is there a legal relationship, directly or indirectly, by virtue of common control or through related persons, between the Applicant and the present owner of the facility?
 Yes No. If yes, please explain.

8(c) Will a related real estate holding company, partnership or other entity, be involved in the ownership structure of the transaction?
 Yes No. If yes, please explain.

8(d) Will the title owner of the facility/property also be the user of the facility?
 Yes No If no, please explain.

8(e) Is the Applicant currently a tenant in the facility? Yes No

8(f) Are you planning to use the entire proposed facility?
 Yes No

If no, please give the following information with respect to tenant(s) which will remain in the facility after the completion of the project, including the square footage the Applicant will occupy:

<u>Name of Tenant</u>	<u>Floors Occupied</u>	<u>Sq. Ft. Occupied</u>	<u>Nature of Business</u>
TBD	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

8(g) Are any of the tenants related to the owner of the facility?
 Yes No
If yes, please explain.

8(h) Will there be any other users utilizing the facility?
 Yes No

If yes, please explain. Provide detail of the contractual arrangement including any financial exchange for the use of the site or property.

Lease agreements between owner of property/applicant to IDA and various commercial tenants.
None signed at this time.

Part VII: Equipment

9(a) List the principal items or categories of equipment to be acquired as part of the project. If you are requesting sales tax exemption it is important to be as detailed as possible. (If a complete list is not available at time of application, as soon as one is available but prior to final authorizing resolution, please submit a detailed inventory of said equipment to be covered.) Attach a sheet if needed.

9(b) Please provide a brief description of any equipment which has already been purchased or ordered, attach all invoices and purchase orders, list amounts paid and dates of expected delivery. Attach a sheet if needed.

NONE

9(c) What is the useful life of the equipment? _____ years

Part VIII: Employment Information

"FTE" shall mean a full time employee that has a minimum of thirty-five (35) scheduled hours per week, or any combination of two or more part-time employees that work a minimum of fifteen (15) scheduled hours per week, when combined together, constitute the equivalent of a minimum of thirty-five (35) scheduled hours per week, and whose workplace location is the project facility. For this purpose an employee shall include a leased employee regularly retained by the company.

10(a) Estimate how many construction jobs will be created or retained as a result of this project.

Construction Jobs: 25

10(b) Will the project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes or No.

If yes, explain construction employment, commercial tenant employment, management company employment

10 (c) Have you experienced any employment changes (+ or -) in the last three (3) years?

Yes or No.

If yes, explain _____

10(c) Job Information related to project ***

Estimate below how many jobs will be created and retained as a result of this project, if OCIDA assistance is granted. **PLEASE MAKE SURE PART-TIME EMPLOYEES ARE TURNED INTO FULL TIME EQUIVALENTS (FTE) IN THE TOTALS ON THE BOTTOM-See Pg. 18.**

	Number of Jobs BEFORE Project	Location 1	Location 2	Location 3	Location 4	Location 5	Total
	Address in NYS	See attached Job & Salary Grid					
	Full-Time Company						
	Full-Time Independent Contractors						
	Full-Time Leased						
A.	Total Full-Time BEFORE						
	Part-Time Company						
	Part-Time Independent Contractors						
	Part-Time Leased						
B.	Total Part-Time BEFORE						
	Total FTE BEFORE*						

*For **Total FTE BEFORE** add full-time employees (line A) plus part-time employees that have been converted to FTE (line B).

	Number of Jobs AFTER Project (within 3 years of project completion)	Location 1	Location 2	Location 3	Location 4	Location 5	Total
	Full-time Company						
	Full-Time Independent Contractors						
	Full-Time Leased						
A.	Total Full-Time AFTER						
	Part-Time Company						
	Part-Time Independent Contractors						
	Part-Time Leased						
B.	Total Part-Time AFTER						
	Total FTE AFTER *						

For **Total FTE AFTER add full-time employees (line A) plus part-time employees that have been converted to FTE (line B).*

	Estimate the number of residents from the Labor Market Area** in which the Project is located that will fill the jobs created within three years of project completion	Location 1	Location 2	Location 3	Location 4	Location 5	Total
	Full-Time						
	Part-Time						
	Total AFTER						

** Labor Market Area includes Oneida, Lewis, Herkimer, and Madison Counties

Continued on next page

SALARY AND BENEFITS	Retained Jobs		Created Jobs	
	Average Annual Salary per employee	Average Fringe Benefits (as a percentage of wages)	Average Annual Salary per employee	Average Fringe Benefits (as a percentage of wages)
Management	\$	%	\$	%
Administrative	\$	%	\$	%
Production	\$	%	\$	%
Independent Contractor	\$	%	\$	%
Other	\$	%	\$	%
Overall Weighted Average	\$	%	\$	%

*** By statute, Agency staff must project the number of Full-Time Jobs that would be retained and created if the request for Financial Assistance is granted. "FTE" shall mean a full time employee that has a minimum of thirty-five (35) scheduled hours per week, or any combination of two or more part-time employees that work a minimum of fifteen (15) scheduled hours per week, when combined together, constitute the equivalent of a minimum of thirty-five (35) scheduled hours per week, and whose workplace location is the project facility. For this purpose an employee shall include a leased employee regularly retained by the company.

10(c) Please list NAICS codes for the jobs affiliated with this project:


Projected Impact of Project on Employment

	Est SF	Est FTE	Est PTE	Est Salary Range
Management Company		1		\$30,000-\$50,000
Office Tenant	4716	10		\$50,000-\$80,000
Restaurant Tenant	10351	4	10	\$35,000-\$50,000
Salon Tenant	1775	1		\$25,000-\$45,000
Dry Cleaner Tenant	1775	2		\$35,000-\$50,000
Retail	2641	1	1	\$30,000-\$40,000
Office Tenant	4716	10		\$40,000-\$55,000
Total Impact		29	11	

**Based upon similar mixed-use communities in the Capital District. However, Rome is an emerging market & we would request a longer cure period should estimates not be met. **

Part IX: Estimated Project Cost and Financing

11(a) List the costs necessary for preparing the facility.

LAND Acquisition	\$	441,527
Existing Building(s) ACQUISITION	\$	
Existing Building(s) RENOVATION	\$	
NEW Building(s) CONSTRUCTION	\$	16,515,079
Installation costs	\$	
Site preparation/parking lot construction	\$	3,102,505
Machinery & Equipment (other than furniture)	\$	
Furniture & Fixtures	\$	
Architectural & Engineering	\$	366,950
Legal Fees (applicant, IDA, bank, other counsel)	\$	78,000
Financial (all costs related to project financing)*	\$	517,961
Permits (describe below) Site Plan Application Fee	\$	250
Other (describe below) Soft costs associated with development & leasing.	\$	271,189
Subtotal	\$	21,293,461
Agency Fee¹	\$	78,425
Total Project Cost	\$	21,371,886 

* *Bank fees, title insurance, appraisals, interest, environmental reviews, etc.*

¹ *See Attached Fee Schedule (Page 25) for Agency Fee amount to be placed on this line.*

Permit Information

Other Information

11(b) **Sources of Funds for Project Costs**

Bank Financing:	\$ <u>17,098,000</u>
Equity (excluding equity that is attributed to grants/tax credits)	\$ <u>4,273,886</u>
Tax Exempt Bond Issuance (if applicable)	\$ _____
Taxable Bond Issuance (if applicable)	\$ _____
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ <u>0</u>

Identify each state and federal grant/credit:

- \$ _____
- \$ _____
- \$ _____
- \$ _____

Total Sources of Funds for Project Costs: \$ 21,371,886

Real Estate Taxes

12(a) For each tax parcel which comprises the facility, please provide the following information, using figures from the most recent tax year.

Tax Map Parcel #	Current Assessed Value (Land)	Current Assessed Value (Building)	Current Total Assessment	Current Real Estate Taxes
To be subdivided				

Attach copies of the most recent real property tax bills. Include copies for all taxing jurisdictions for the site/ facility that IDA assistance is being sought.

12(b) Address of Receiver of Town and/or Village Taxes (include all jurisdictions):

Rome City Hall

198 N. Washington St.

Rome, NY 13440

12(c) Address of Receiver of School Taxes:

Rome City School District

409 Bell Road

Rome, NY 13440

12(d) Will the completion of the proposed project result in the increase of the assessment of any of the parcels named above? Yes No

If yes, please indicate which tax map parcel # will be affected and estimate of increase.

\$0 (tax exempt) to Taxable Assessed Value of \$2,637,000

Based upon Phase 1 to ensure continuity of value through each phase, recognizing smaller unit count & larger acreage of Phase 2.

Financial Information

13(a) Has the Applicant contacted any bank, financial/lending institution or private investor with respect to the financing of the proposed project?

Yes No

If yes, please provide details.

We have requested terms from M&T Bank & NBT Bank; both unable to issue until final project pro-forma is available.

13(b) Has the Applicant received a commitment letter for said financing?

Yes No

If yes, please submit a copy of said commitment letter along with this Application.

13(c) Please complete the Cost/Benefit Analysis form and attach to this Application. As you begin completing the form and have questions, please call the IDA office.

REPRESENTATIONS AND CERTIFICATION BY APPLICANT

The undersigned requests that this Application be submitted for review to the Oneida County Industrial Development Agency (the "Agency") and its Board of Directors.

Approval of the Application can be granted solely by this Agency's Board of Directors. The undersigned acknowledges that Applicant shall be responsible for all costs incurred by the Agency and its counsel in connection with the attendant negotiations whether or not the transaction is carried to a successful conclusion.

The Applicant further understands and agrees with the Agency as follows:

1. **Annual Sales Tax Filings.** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
2. **Annual Employment, Tax Exemption & Bond Status Reports.** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site as well as tax exemption benefits received with the action of the Agency. For Applicants not responding to the Agency's request for reports by the stated due date, a \$500 late fee will be charged to the Applicant for each 30-day period the report is late beyond the due date, up until the time the report is submitted. Failure to provide such reports as provided in the transaction documents will be an Event of Default under the Lease (or Leaseback) Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Annual Employment, Tax Exemption & Bond Status Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
3. **Absence of Conflict of Interest.** The Applicant has consulted the Agency website of the list of the Agency members, officers and employees of the Agency. No member, officer, or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein after described (if none, state "none"):
4. **Hold Harmless.** Applicant hereby releases the Agency and its members, officers, servants, agents and employees from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final

agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

5. The Applicant acknowledges that the Agency has disclosed that the actions and activities of the Agency are subject to the Public Authorities Accountability Act signed into law January 13, 2006 as Chapter 766 of the 2005 Laws of the State of New York.
6. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
7. The Applicant acknowledges that it has been provided with a copy of the Agency's recapture policy (the "Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
8. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

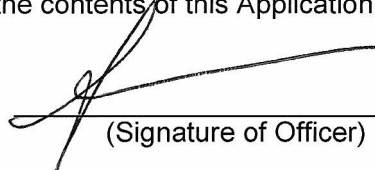
9. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
10. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
11. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
12. The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material

fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK)
YORK COUNTY OF) ss.:
SARATOGA

Alfio Bonacio Jr. _____, being first duly sworn, deposes and says:

1. That I am the member (Corporate Office) of B240 LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.



(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 7th day of May, 2020.



(Notary Public)

BRANDEE ARMER
NOTARY PUBLIC-STATE OF NEW YORK
NO.01AR6335030
QUALIFIED IN SARATOGA COUNTY
MY COMMISSION EXPIRES 12/28/2023

If the application has been completed by or in part by other than the person signing this application for the applicant please indicate who and in what capacity:

By: _____

Name: Kate Jarosh

Title: Business Development Manager

Date: 5/7/2020

Return the original signed and notarized application and two copies with a check in the amount of \$1500.00 made payable to: **Oneida County Industrial Development Agency (OCIDA)**, 584 Phoenix Drive, Rome, New York 13441-1405, Attn.: Shawna M. Papale, Executive Director. \$1000 will be applied at closing against the IDA closing fee. In addition, please send an electronic version of the application (signed), and SEQR form (signed), to spapale@mvedge.org.

Agency Fee Schedule

Commitment Fee: \$1,000 – due following the initial inducement but prior to scheduling of the public hearing; this amount is non-refundable if the applicant fails to close on the project before the IDA. Upon closing with the IDA this amount is applied to the closing fees.

Bond Fees: ½ of 1% of total bond amount

IDA Agency Fee: PILOT, Mortgage Recording Exemption, Sales Tax Exemption:

- Up to a \$1.0 Million project - \$5,000
- Above \$1.0 Million project up to \$10.0 Million project – ½ of 1% of total project cost.
- Above \$10.0 Million project – ½ of 1% of total project cost up to \$10.0 Million plus incremental increase of ¼ of 1% of total project above \$10.0 Million.

Transaction Counsel/Agency Counsel fee:

Set by Bond/Transaction Counsel based upon the nature and complexity of the transaction. This applies to bond and non-bond transactions (leasebacks, sale-leasebacks, etc).

Transaction Counsel/Agency Counsel fees for bond transactions typically will not exceed 2% of the bond amount or project costs. Transaction Counsel/Agency Counsel fees for a sale-leaseback/lease-leaseback transaction are typically \$8,500 to \$10,000 if no commercial financing is involved or \$10,000 to \$12,000 if commercial financing is involved. You will receive an engagement letter with a quote based upon the scope of your project.

Annual Fee:

For the term in which the property remains in the IDA's name, an annual lease payment is due in the amount of \$750. The first payment is due at closing and subsequent payments are due each January 1. For annual fees not paid and delinquent, a late charge of \$50 per month will be levied until such time the fee plus late charges are paid.

Other fees:

If Applicant requests the IDA enter into subsequent transactions following closing (i.e., a facility refinance), the IDA will charge a closing fee equal to 1/8 of one percent of the total reissuance, redemption, new or revised mortgage, refinancing, spreading agreement or other transaction with a minimum payment due of \$500. Applicant will also be responsible to pay any legal fees the IDA incurs in connection with said transaction.

Revised 7-12-16

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: Air City Lofts (Phases 2-4)			
Project Location (describe, and attach a location map): Previous Building 240 Site at Griffiss Business and Technology Park, Rome, NY			
Brief Description of Proposed Action: Development of three (3) phases of multi-story multi-use buildings including commercial, office and residential uses, associated parking, pedestrian amenities and infrastructure. There are 6 proposed buildings in the three phases. Site Plan application is being filed simultaneously with GLDC's application for Subdivision. In order to avoid segmentation, the SEQR coordinated review will be performed for the entire project, including subdivision, during the Site Plan Review process.			
Name of Applicant or Sponsor: B240, LLC		Telephone: 518-584-9007 E-Mail: kate@bonacio.com	
Address: 18 Division Street, Suite 401			
City/PO: Saratoga Springs		State: NY	Zip Code: 12866
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO <input type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Oneida County Industrial Development Agency, City of Rome Planning Board, Oneida County Planning Board		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ ~15.25 acres b. Total acreage to be physically disturbed? _____ ~15 acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ ~15.25 acres			
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other(Specify): NYS Route 825 <input type="checkbox"/> Parkland			

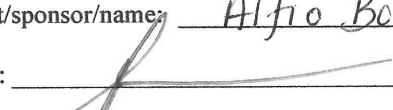
5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	YES <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO <input checked="" type="checkbox"/> <input type="checkbox"/>	YES <input type="checkbox"/> <input checked="" type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	YES <input type="checkbox"/> <input type="checkbox"/>	

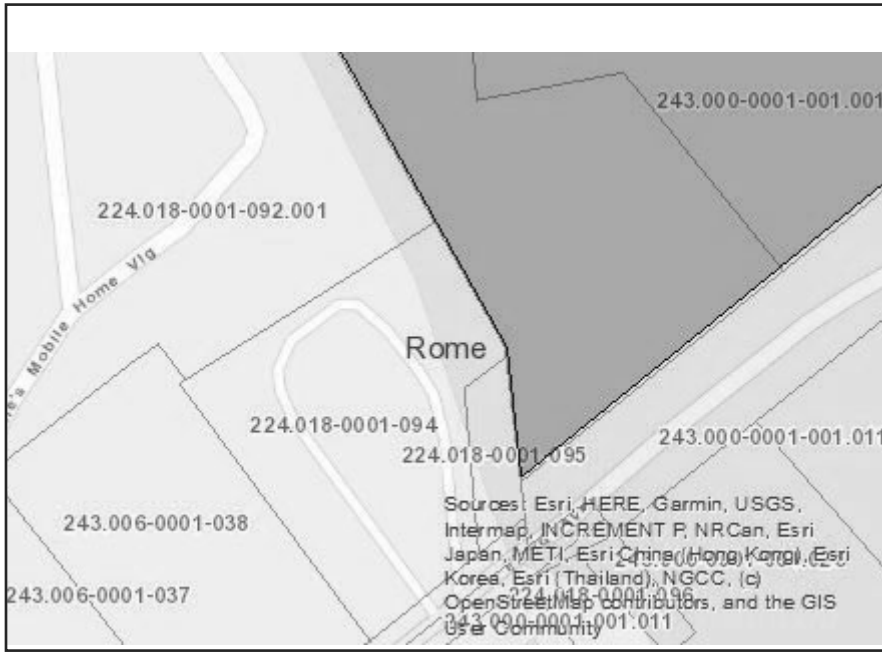
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>

18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	NO	YES
_____	<input type="checkbox"/>	<input checked="" type="checkbox"/>

19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>

20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
_____	<input type="checkbox"/>	<input checked="" type="checkbox"/>

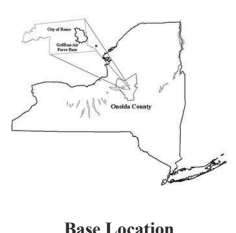
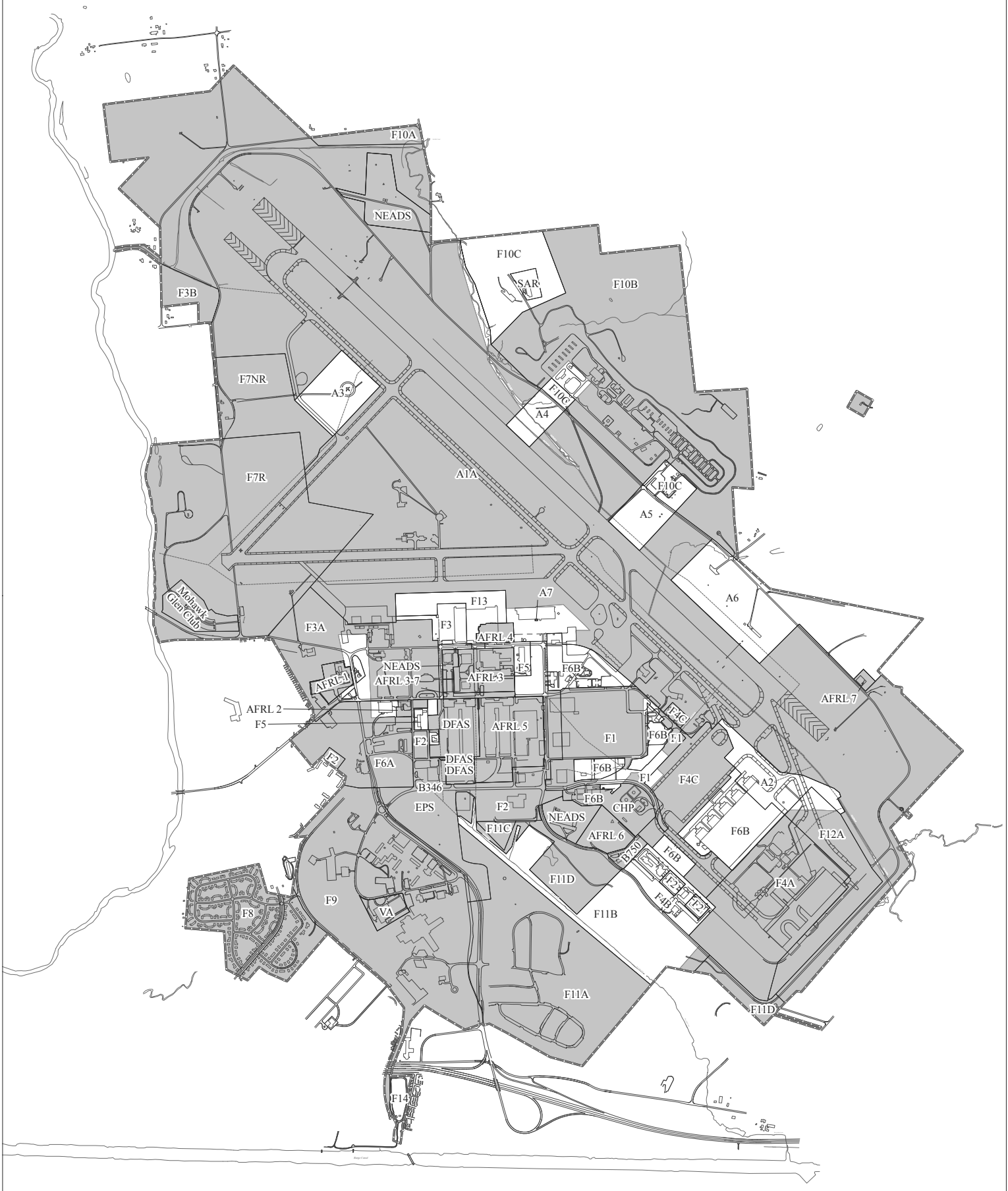
NYSDEC has provided an environmental clearance for the property and the deed restrictions were lifted. Please see attached supplemental information.		
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: <u>Alfio Bonacio, Jr.</u> Date: <u>4/2/2020</u>		
Signature: <u></u> Title: <u>member</u>		



Disclaimer: The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.



Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]	No
Part 1 / Question 12b [Archeological Sites]	Yes
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	No
Part 1 / Question 15 [Threatened or Endangered Animal]	No
Part 1 / Question 16 [100 Year Flood Plain]	No
Part 1 / Question 20 [Remediation Site]	Yes



NATIONAL PRIORITIES LIST STATUS

20 March 2009

FPM group

Key to Features

- Base Boundary
- Culvert/Storm Drain
- Surface Water
- ▒ Delisted from NPL
- Remaining on NPL
- ▒ Government Retained Parcels (Delisting Not Requested)

**UNITED STATES AIR FORCE
GRIFFISS AIR FORCE BASE
ROME, NEW YORK**

20 March 2009

FPM group

**Oneida County Industrial Development Agency Uniform Tax Exemption and
Agency Benefits Policy Market Rate Rental Housing Development Initiatives
(Effective March 1, 2015 and revised on April 20, 2018)**

1. Criteria:

OCIDA will entertain applications for assistance that fall within the following criteria, using the following 100 point scoring system for each application received:

B240 Phase 2 LLC Scoring

Criteria	Description of Criteria	Possible Points	Score
Adaptive Reuse Projects	Projects that propose a change in use to an existing building (e.g., reuse of vacant or underutilized facility) or propose development on a <u>vacant urban infill site² that is being repurposed or redeveloped for an eligible housing project.</u>	25	25
Eligible Area Locations	Projects located within <u>Eligible Areas</u> (see attached map) that have a minimum of 5 units in a renovation or conversion of a building and 24 units for new construction, except for urban infill development projects where the IDA will entertain applications for projects located on a vacant urban infill site that has less than 24 units of eligible housing. <u>72 Units</u>	20	20
Utilizes Existing Infrastructure	Projects that <u>utilize existing infrastructure</u> (i.e. utilizing both existing sewer and water services and do not require system expansion. Modernizations, such as replacing existing pipes where service is already provided, are viewed favorably).	20	20
Community Benefits	Projects that create other benefits that inure to the benefit of the community that may include: rebuilding community infrastructure, pays sewer credits, creates or contributes to a community amenity, dedicates land to a municipality for a public improvement which benefits health and safety, removes slums and blighting influences (e.g., demolition or supports in-fill development within a neighborhood, commercial corridor, downtown, or main street area), provides an environmental enhancement (e.g., flooding wetlands creation/restoration, is part of a Brownfield, utilizes federal/state historic tax credit programs, provides mixed income rental units to <u>support workforce housing</u> , or provides other benefits deemed important and relevant by OCIDA. <u>GBTP Workforce Housing</u>	5	5

² Urban infill site would include infill rental housing being constructed on vacant or underutilized property.

Green Projects	(1) Projects to be constructed on a New York State or federal defined Brownfield, such as a site designated as a federal or state Superfund site ; a participant in the State Voluntary Cleanup Program; a former, verified Manufacturing Gas Plant, or within a Brownfield Opportunity Area; or (2) Projects whose plans qualify for a LEED Certification from the US Green Building Council (final certification required prior to commencement of the PILOT Agreement); or (3) Projects that incorporate geothermal technologies that are projected to make a significant impact on the stability, reliability and resilience of the grid. The physical geothermal plant providing energy to the Project must be located within Oneida County, turned on and connected to the grid, the energy generated must provide at least fifty percent (50%) of the energy needs for the Project, and more than fifty percent (50%) of the energy generated must be used in Oneida County.	10	10 GBTP
Mixed Use Dev. Projects	Projects that are mixed use development with housing being at least –50% or more of a building’s total area and the project induces job growth (mixed use development project proposes direct job creation with non-residential uses). To reach 20 points, must create at least 2 FTEs. <u>Mixed Use; 29 FTE + 5.5 FTE Part-timer employees = 34.5 FTE</u>	20	10
Total Points:		100	90

2. Scoring of Housing Applications:

OCIDA shall use this scoring system to determine the level of Agency benefits:

- Tier 1 Benefits: projects that score at least 60 points may receive abatement of real property taxes, exemptions from sales taxes and exemptions from mortgage recording taxes
- Tier 2 Benefits: projects that score between 50 to 59 points may receive abatement of real property taxes, exemptions from sales taxes and exemptions from mortgage recording taxes
- Tier 3 Benefits: projects that score 40 to 49 points may receive exemptions from sales taxes and exemptions from mortgage recording taxes (not eligible for abatement of real property taxes)

Term of PILOT Exemption Schedule	Tier 1 – PILOT Exemption Schedule	Tier 2 – PILOT Exemption Schedule
1	100%	75%
2	100%	75%
3	100%	75%
4	100%	75%
5	75%	50%
6	50%	25%
7	50%	
8	25%	
9	10%	
10	10%	

Applicants will pay 100% of all taxes due and owed until a Certificate of Occupancy is issued for a project, and then the first exemption year in the schedule will begin effective the first taxable status date after a Certificate of Occupancy is issued.

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
COST/BENEFIT ANALYSIS
Required by §859-a(3) of the
New York General Municipal Law

B240 LLC Phase 2

8-May-20

Name of Applicant: B240 LLC

Description of Project: Mixed Use: Residential, commercial, offices
Various commercial tenants

Name of All Sublessees or Other Occupants of Facility: _____

Principals or Parent of Applicant: Alfio Bonacio Jr./Hampstead America LLC

Products or Services of Applicant to be produced or carried out at facility: Residential Apartments and commercial tenants

Estimated Date of Completion of Project: Oct-21

Type of Financing/ Structure: _____ Tax-Exempt Financing
_____ Taxable Financing
X Sale/ Leaseback
_____ Other

Type of Benefits being Sought by Applicant: _____ Taxable Financing
_____ Tax-Exempt Bonds
X Sales Tax Exemption on Eligible Expenses Until Completion
X Mortgage Recording Tax Abatement
X Real Property Tax Abatement

Project Costs

Land Acquisition	\$ 441,527
Existing Building(s) ACQUISITION	\$ -
Existing Building(S) RENOVATION	\$ -
NEW Building(s) CONSTRUCTION	\$ 16,515,079
Installation Costs	\$ -
Site Preparation/Parking Lot Construction	\$ 3,102,505
Machinery & Equipment (other than furniture)	\$ -
Furniture & Fixtures	\$ -
Architectural & Engineering	\$ 366,950
Legal Fees (applicant, IDA, bank, other counsel)	\$ 78,000
Financial (all costs related to project financing)	\$ 517,961
Permits	\$ 250
Other	\$ 271,189
Agency Fee	\$ 78,425
TOTAL COST OF PROJECT	\$ 21,371,886

Soft costs associated with development & leasing

Assistance Provided by the Following:

EDGE Loan:	
MVEDD Loan:	
Grants - Please indicate source & Amount:	\$ -
Other Loans - Please indicate source & Amount:	

Company Information

Existing Jobs
Created Jobs FTE (over three years)
Retained Jobs

0
34.5
0

Average Salary of these Positions

\$	-
\$	49,855
\$	-

Earnings Information for Oneida County

Average Salary of Direct Jobs for Applicant
Average of County Indirect Jobs
Average of Construction Jobs

\$	49,855
\$	25,000
\$	32,000

Note: \$1,000,000 in construction expenditures generates 15 person - years of employment
Construction Person Years of Employment: **98**

Calculation of Benefits (3 Year Period)

	Total Earnings	Revenues
Direct Jobs		
Created	\$ 5,159,993	\$ 219,300
Existing	\$ -	\$ -
Indirect Jobs		
Created	\$ 6,468,750	\$ 274,922
Existing	0	0
Construction - only one year		
Person Years	\$ 3,138,813	\$ 133,400
TOTALS Calculation of Benefits (3 Yr Period)	\$ 14,767,556	\$ 627,621

TAXABLE GOODS & SERVICES

		Spending Rate	Expenditures	State & Local Sales Tax Revenues
Direct Jobs	Created	36%	\$ 1,857,597	\$ 181,116
	Existing	0.36	\$ -	\$ -
Indirect Jobs	Created	0.36	\$ 2,328,750	\$ 227,053
	Existing	0.36	\$ -	\$ -
Construction - only one year	Person Years	0.36	\$ 1,129,973	\$ 110,172
TOTAL TAXABLE GOODS & SERVICES			\$ 5,316,320	\$ 518,341

Local (3 year) real property tax benefit (assuming 60% of jobs existing and created own a residence) with an average assessment of \$80,000 and the remainder of jobs existing created pay real property taxes through rent based on an average assessment per apartment of \$50,000.

		Municipality
Tax Rate for School District where facility is located:	33.3414	Rome est.20-21
Tax Rate for Municipality where facility is located:	20.1958	Rome 2020
Tax Rate for County:	10.138879	Oneida 2020
Total Rate:	63.676079	
Real Property Taxes Paid:	\$ 149,384	

COSTS: IDA BENEFITS

Real Property Taxes Abatement	\$ 1,833,681
Mortgage Tax Abated (.75%)	\$ 128,235
Estimated Sales Tax Abated During Construction Period (8.75%)	\$ 598,993
Total:	\$ 2,560,909

NOTE: If there is a tax-exempt financing of all or a portion of the project cost, there is a neutral cost/benefit because of lower interest rates by reason of exclusion of interest from gross income of bondholders for purposes of Federal and State income taxes. Taxable financing carries the same cost/benefit for State Income Tax purposes. Such cost/benefits cannot be quantified.