

**Inducement Resolution  
Copper Village Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION IN CONNECTION WITH ONE OR MORE LEASE-LEASEBACK TRANSACTIONS WITH 2024 COPPER VILLAGE 4% LLC, 2024 COPPER VILLAGE 9% LLC, THE PRINCIPALS OF 2024 COPPER VILLAGE 4% LLC AND 2024 COPPER VILLAGE 9% LLC, AND/OR AN ENTITY OR ENTITIES FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT, AUTHORIZING A PUBLIC HEARING AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, 2024 Copper Village 4% LLC ("Copper Village 4%") and 2024 Copper Village 9% LLC ("Copper Village 9%"), the principals of Copper Village 4% and Copper Village 9%, on their behalf or an entity or entities to be formed on behalf of any of the foregoing (collectively, the "Company") has requested that the Agency provide certain financial assistance consisting of abatement of real property taxes (the "Financial Assistance"), for a multi-phase mixed-use community which consists of the acquisition of a 10.50± acre parcel of land located at 102 Baptiste Avenue, City of Rome, Oneida County, New York (the "Land"); construction on the Land of 250 one- to three-bedroom residential apartments and 10,000± square feet of commercial space in nine (9) buildings together with amenities, offices, parking, landscaping, sidewalks and related infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing affordable housing and amenities within the community and to enhance economic development and retain employment in the City of Rome and surrounding areas (the respective Land, the Improvements and the Equipment are referred to individually each as a "Facility, and collectively as the "Facilities" and the phased construction and equipping of each Facility is referred to individually each as a "Project" and collectively as the "Projects"); and

WHEREAS, the Company intends to establish one or more Housing Development Fund Corporations to be the fee owner, as nominee, of the Facilities and

the Company is (or will be on the date of closing) beneficial owner of the Facilities and will lease the Facilities to the Agency pursuant to one or more Lease Agreements; and

WHEREAS, the Facilities will be leased back to the Company for its operation pursuant to one or more Leaseback Agreements by and between the Agency and the Company (the "Leaseback Agreement") and pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the "Act"); and

WHEREAS, the Company intends to further sublease individual residential units comprising the Facilities to residential tenants (each a "Residential Sublessee"); and

WHEREAS, the Company intends to further sublease the commercial space comprising the Facilities to commercial and/or retail tenants to be identified (each a "Commercial Sublessee" and together with the Residential Sublessees, the "Sublessees"); and

WHEREAS, the New York State Housing Finance Agency ("NYS HFA") intends to finance a portion of the costs of the Facilities by extending one or more loans to the Company in the estimated principal sum of \$46,229,835.00 to be secured by one or more Subsidy Mortgages (collectively, the "HFA Mortgage") from the Company and HDFC to NYS HFA; and

WHEREAS, the Company intends to finance a portion of the costs of the Facilities by securing one or more construction and permanent loans from a commercial lender to be identified (the "Bank") in the estimated principal sum of up to \$15,000,000.00 to be secured by one or more mortgages (collectively, the "Mortgage") from the Company and HDFC to the Bank; and

WHEREAS, based on representations made by the Company, the Project will advance the goals of *Rome Rises*, a City of Rome initiative, by bringing a mixed-use and mixed-income development to the Rome Waterfront Village location; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facilities and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency contemplates that it will provide financial assistance to Copper Village 4% in the form of abatement of real property tax for a period of thirty-three (33) years during which time Copper Village 4% will make fixed PILOT payments calculated as follows:

- (i) during years 1 – 3: a fixed amount equal to the taxes that would have been paid based on the current assessment plus a 2.00% annual escalator;
- (ii) during years 4 – 33: a fixed amount equal to \$250.00 per unit plus a 2.00% annual escalator during years 4 – 18, and a minimum 2.00% and maximum 5.00% escalator during years 19 – 33, such amount to be determined by the Agency based on the financial projections of the Project, and

WHEREAS, the Agency contemplates that it will provide financial assistance to Copper Village 9% in the form of abatement of real property tax for a period of thirty-two (32) years during which time Copper Village 9% will make fixed PILOT payments calculated as follows:

- (i) during years 1 – 2: a fixed amount equal to the taxes that would have been paid based on the current assessment plus a 2.00% annual escalator;
- (ii) during years 2 – 32: a fixed amount equal to \$250.00 per unit plus a 2.00% annual escalator during years 2 – 17, and a minimum 2.00% and maximum 5.00% escalator during years 18 – 32, such amount to be determined by the Agency based on the financial projections of the Project

(collectively, the “Financial Assistance”), which Financial Assistance is a deviation from the Agency’s Uniform Tax Exemption Policy; and

WHEREAS, attached as Exhibit C are schedules of the proposed fixed payments, including the minimum and maximum fixed payments during the final fifteen years of each PILOT Agreement; and

WHEREAS, the Agency acknowledges the importance of the daycare element of the Projects, and reserves the sole discretion to modify the Financial Assistance in the future if the Company demonstrates it is necessary to ensure the viability of the daycare center; and

WHEREAS, the value of the proposed Financial Assistance is estimated as follows:

Sales and use tax exemption	N/A
Mortgage recording tax exemption	N/A
Real property tax abatement (4%)	\$14,100,461 to \$14,414,249
Real property tax abatement (9%)	\$4,844,627 to \$4,952,235

WHEREAS, as a condition of Financial Assistance, the Company has committed to create thirty-five (35) full-time equivalent (“FTE”) positions at the Facilities within two

years of project completion and retain all for the duration of the Leaseback Agreement; and

WHEREAS, the Agency is contemplating deviating from its Policy for the following reasons:

- **The nature of the proposed Facilities** – The Facilities will advance the goals of *Rome Rises*, a City of Rome initiative by providing 250 affordable housing units for a range of income levels, from formerly homeless and extremely low income to workforce households. The Facilities will include a community room, playground and outdoor recreation space to enhance the area.

By providing needed affordable housing that includes a robust social services component, the Facilities will help to provide a more targeted and permanent solution to the homelessness cycle, relieving some of the burden from local government agencies.

In order for the Company to secure affordable housing financing for the Projects, lenders require a PILOT Agreement be in place for the term of the loans to provide certainty on costs.

- **The nature of the Facilities before the project begins** – The Project is located on an underutilized and mostly vacant site along the Erie Canal.
- **The economic condition of the area at the time of the application** -- Rome is recognized as a "severely distressed community" according to the NYS ESD Grant Funds Map, marked by disinvestment, poverty, unemployment, and economic distress. The city faces a shortage of affordable housing and an escalating homelessness crisis. This crisis was accelerated by the July 2024 tornado, which impacted the most impoverished areas of Rome.
- **The impact of the proposed Facilities on existing and proposed businesses and economic development projects in the vicinity** – the Project will help to revitalize the area between South James Street and Erie Boulevard north of the Erie Canal. A new public plaza will improve public access to the canal and engages directly with the existing NYPA/Canal Corporation bike and pedestrian trail.
- **The extent to which the Facilities will retain and increase permanent, private sector jobs.** In addition to the employment to be created at the Facilities, the Project will include a daycare center which is needed in the City of Rome to

support workers. The Facilities will also provide housing for individuals who are seeking employment in the City of Rome.

- **Impact of the proposed tax exemptions on affected tax jurisdictions:** The proposed PILOT Payments are considerably higher than the taxes that are currently generated by the mostly vacant property.

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any Financial Assistance, a public hearing (the “Hearing”) will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facilities, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of a lease-leaseback transaction, and the granting of any Financial Assistance, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the Application for Financial Assistance of the Company dated August 29, 2024 (the “Application”) and to representations by the Company that the proposed lease-leaseback transactions are either an inducement to the Company to maintain and expand the Facilities in the City of Rome or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act” or “SEQRA”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facilities may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the “Questionnaire”) with respect to the Facilities, a copy of which is on file at the office of the Agency; and

WHEREAS, prior to the granting of any tax benefits, the Agency will complete its environmental review and make determinations for purposes of SEQRA.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

- Section 1. (a) The construction and equipping of the Facilities and the financial assistance thereof by the Agency, through the lease of the Facilities to the Company by the Agency pursuant to one or more lease-leaseback transactions, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the City of Rome and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved;
- (b) It is desirable and in the public interest for the Agency to enter into one or more lease-leaseback transactions, for the purpose of providing financial assistance for the construction and equipping of the Facilities, together with necessary incidental expenses in connection therewith as reflected in the Application.
- (c) The purpose of the Project is to provide needed affordable housing, which advances the goals of the City of Rome by increasing the stock of new and safe, affordable housing as well as revitalizing the Erie Canal corridor, and will promote employment opportunities and prevent economic deterioration in the area served by the Agency.
- Section 2. The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the lease-leaseback transactions and the development of the Facilities (the "Agreement") are hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.
- Section 3. (a) Subject to the conditions set forth in Section 4.02 of the Agreement, the Agency shall (i) assist with the construction and equipping of the Facilities, and (ii) lease the Facilities to the Company pursuant to one or more agreements by and between the Agency and the Company whereby the Company will be obligated, among other things, to make payments to or for the account of the Agency.

- (b) The Agency specifically conditions the Financial Assistance on (i) the condition that the Company may not refinance the Facilities without obtaining the prior written consent of the Agency.

Section 4. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel and Agency Counsel in connection with the lease-leaseback transaction.

Section 5. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the lease-leaseback transactions.

Section 6. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 7. This resolution shall take effect immediately.

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

I, the undersigned Secretary of the Oneida County Industrial Development Agency DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Oneida County Industrial Development Agency (the "Agency"), with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on September 5, 2024 at 8:00 a.m., local time, at 584 Phoenix Drive, Rome, New York which the following members were:

**Members:** S. Zogby, D. Grow, T. Reed, F. Armstrong, K. Martin (virtual), A. Lewis (virtual), and J. Genovese (virtual)

**Staff Present:** S. Papale, T. Fitzgerald, L. Cohen, M. Kaucher, C. Mercurio, M. Carney, M. Barraco

**Others Present:** L Romano and L. Ruberto (BSK), M. Levitt and J. Pepinelli (Levitt & Gordon), T. Giarusso (Human Technologies), K. Rogers (City of Rome), P. Beyer (Barclay Damon, virtual), A. Wendt and D. Salmons (Pennrose, virtual), Carl Reistrom (Human Technologies, virtual)

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

- S. Zogby voting aye
- D. Grow voting aye
- T. Reed voting aye
- F. Armstrong voting aye
- K. Martin voting aye
- A. Lewis voting aye
- J. Genovese voting aye

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and approved at such meeting.



I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand on 9/5, 2024.

A handwritten signature in cursive script, appearing to read 'Shawna M. Papale', is written over a horizontal line.

Shawna M. Papale, Secretary

## EXHIBIT A

### NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the \_\_\_\_\_ day of September 2024, at \_\_\_\_\_ a.m., local time, at 584 Phoenix Drive, City of Rome, Oneida County, New York, in connection with the following matters:

2024 Copper Village 4% LLC ("Copper Village 4%") and 2024 Copper Village 9% LLC ("Copper Village 9%"), the principals of Copper Village 4% and Copper Village 9%, on their behalf or an entity or entities to be formed on behalf of any of the foregoing (collectively, the "Company") has requested that the Agency provide certain financial assistance consisting of abatement of real property taxes (the "Financial Assistance"), for a multi-phase mixed-use community which consists of the acquisition of a 10.50± acre parcel of land located at 102 Baptiste Avenue, City of Rome, Oneida County, New York (the "Land"); construction on the Land of 250 one- to three-bedroom residential apartments and 10,000± square feet of commercial space in nine (9) buildings together with amenities, offices, parking, landscaping, sidewalks and related infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing affordable housing and amenities within the community and to enhance economic development and retain employment in the City of Rome and surrounding areas (the respective Land, the Improvements and the Equipment are referred to individually each as a "Facility, and collectively as the "Facilities" and the phased construction and equipping of each Facility is referred to individually each as a "Project" and collectively as the "Projects"). The Facilities will be initially operated by the Company.

The Company intends to establish one or more Housing Development Fund Corporations to be the fee owner, as nominee, of the Facilities and the Company is (or will be on the date of closing) beneficial owner of the Facilities and will lease the Facilities to the Agency pursuant to one or more Lease Agreements for terms of approximately thirty-three (33) years and thirty-two (32) years, respectively (each, a "Lease Term"). The Agency will lease the Facilities back to the Company for the Lease Term, and the Company will further sub-sublease the Facilities to residential and commercial/retail tenants to be determined from time to time. At the end of each Lease Term, the Agency will terminate its applicable leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance (i) to Copper Village 4% in the form of abatement of real property tax for a period of thirty-three (33) years during which time Copper Village 4% will make fixed PILOT payments applying a 2% annual escalator during years 1 – 18 and a 2% to 5% annual escalator during years 19 - 33, and (ii) to Copper Village 9% in the form of abatement of real property tax for a period of thirty-two (32) years during which time Copper Village 9% will make fixed PILOT payments applying a 2% annual escalator during years 1 – 17 and a 2% to 5% annual escalator during years 18 - 32, which

financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (Housing Policy), to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Comments may also be submitted to the Agency in writing or electronically prior to the Public Hearing. The Public Hearing may be viewed on the Agency's website, and minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York and on the Agency's website.

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: September \_\_, 2024

By: /s/ Shawna Papale, Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency  
2024 Real Estate Lease  
Copper Village Facility

1. Timothy Fitzgerald of the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order at \_\_\_\_\_ a.m.
2. Mr. Fitzgerald, also being the Assistant Secretary of the Agency, recorded the minutes of the hearing.
3. Mr. Fitzgerald then described the proposed project and related financial assistance as follows:

2024 Copper Village 4% LLC ("Copper Village 4%") and 2024 Copper Village 9% LLC ("Copper Village 9%"), the principals of Copper Village 4% and Copper Village 9%, on their behalf or an entity or entities to be formed on behalf of any of the foregoing (collectively, the "Company") has requested that the Agency provide certain financial assistance consisting of abatement of real property taxes (the "Financial Assistance"), for a multi-phase mixed-use community which consists of the acquisition of a 10.50± acre parcel of land located at 102 Baptiste Avenue, City of Rome, Oneida County, New York (the "Land"); construction on the Land of 250 one- to three-bedroom residential apartments and 10,000± square feet of commercial space in nine (9) buildings together with amenities, offices, parking, landscaping, sidewalks and related infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing affordable housing and amenities within the community and to enhance economic development and retain employment in the City of Rome and surrounding areas (the respective Land, the Improvements and the Equipment are referred to individually each as a "Facility, and collectively as the "Facilities" and the phased construction and equipping of each Facility is referred to individually each as a "Project" and collectively as the "Projects"). The Facilities will be initially operated by the Company.

The Company intends to establish one or more Housing Development Fund Corporations to be the fee owner, as nominee, of the Facilities and the Company is (or will be on the date of closing) beneficial owner of the Facilities and will lease the Facilities to the Agency pursuant to

one or more Lease Agreements for terms of approximately thirty-three (33) years and thirty-two (32) years, respectively (each, a "Lease Term"). The Agency will lease the Facilities back to the Company for the Lease Term, and the Company will further sub-sublease the Facilities to residential and commercial/retail tenants to be determined from time to time. At the end of each Lease Term, the Agency will terminate its applicable leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance (i) to Copper Village 4% in the form of abatement of real property tax for a period of thirty-three (33) years during which time Copper Village 4% will make fixed PILOT payments applying a 2% annual escalator during years 1 – 18 and a 2% to 5% annual escalator during years 19 - 33, and (ii) to Copper Village 9% in the form of abatement of real property tax for a period of thirty-two (32) years during which time Copper Village 9% will make fixed PILOT payments applying a 2% annual escalator during years 1 – 17 and a 2% to 5% annual escalator during years 18 - 32, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (Housing Policy), to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

4. Mr. Fitzgerald then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.
5. Mr. Fitzgerald then asked if there were any further comments, and, there being none, the hearing was closed at \_\_\_\_\_ a.m.

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(Assistant) Secretary

STATE OF NEW YORK        )  
  : SS.:  
COUNTY OF ONEIDA        )

I, the undersigned Secretary of the Oneida County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Oneida County Industrial Development Agency (the "Agency") on September \_\_, 2024 at \_\_\_\_ a.m. local time, at 584 Phoenix Drive, Rome, New York with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York General Municipal Law, said hearing was open to the general public, and public notice of the time and place of said hearing was duly given in accordance with such Title 1 of Article 18-A, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of \_\_\_\_\_, 2024.

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Secretary

**EXHIBIT C-1**  
**Proposed PILOT Payments (Copper Village 4% LLC)**

<b>Exemption Year</b>	<b>Min. Payment</b>	<b>Max. Payment</b>
Construction Yr 1 - 2025	\$ 8,615	\$ 8,615
Construction Yr 2 - 2026	\$ 8,790	\$ 8,790
Lease Up yr - 2027	\$ 8,969	\$ 8,969
Operational Year 1 - 2028	\$ 46,250	\$ 46,250
Yr 2 - 2029	\$ 47,175	\$ 47,175
Yr 3 - 2030	\$ 48,119	\$ 48,119
Yr 4 - 2031	\$ 49,081	\$ 49,081
Yr 5 - 2032	\$ 50,062	\$ 50,062
Yr 6 - 2033	\$ 51,064	\$ 51,064
Yr 7 - 2034	\$ 52,085	\$ 52,085
Yr 8 - 2035	\$ 53,127	\$ 53,127
Yr 9 - 2036	\$ 54,189	\$ 54,189
Yr 10 - 2037	\$ 55,273	\$ 55,273
Yr 11 - 2038	\$ 56,378	\$ 56,378
Yr 12 - 2039	\$ 57,506	\$ 57,506
Yr 13 - 2040	\$ 58,656	\$ 58,656
Yr 14 - 2041	\$ 59,829	\$ 59,829
Yr 15 - 2042	\$ 61,026	\$ 61,026
Yr 16 - 2043	\$ 62,246	\$ 64,077
Yr 17 - 2044	\$ 63,491	\$ 67,281
Yr 18 - 2045	\$ 64,761	\$ 70,645
Yr 19 - 2046	\$ 66,056	\$ 74,177
Yr 20 - 2047	\$ 67,378	\$ 77,886
Yr 21 - 2048	\$ 68,725	\$ 81,781
Yr 22 - 2049	\$ 70,100	\$ 85,870
Yr 23 - 2050	\$ 71,502	\$ 90,163
Yr 24 - 2051	\$ 72,932	\$ 94,671
Yr 25 - 2052	\$ 74,390	\$ 99,405
Yr 26 - 2053	\$ 75,878	\$ 104,375
Yr 27 - 2054	\$ 77,396	\$ 109,594
Yr 28 - 2055	\$ 78,943	\$ 115,074
Yr 29 - 2056	\$ 80,522	\$ 120,827
Yr 30 - 2057	\$ 82,133	\$ 126,869
<b>Total Payments:</b>	<b>\$ 1,902,647</b>	<b>\$ 2,208,890</b>

**EXHIBIT C-2**  
**Proposed PILOT Payments (Copper Village 9% LLC)**

<b>Exemption Year</b>	<b>Min. Payment</b>	<b>Max. Payment</b>
Construction Yr 1 - 2025	\$ 10,034	\$ 10,034
Construction/Lease-Up Yr 2 - 2026	\$ 10,238	\$ 10,238
Operational Yr 1 - 2027	\$ 16,250	\$ 16,250
Yr 2 - 2028	\$ 16,575	\$ 16,575
Yr 3 - 2029	\$ 16,907	\$ 16,907
Yr 4 - 2030	\$ 17,245	\$ 17,245
Yr 5 - 2031	\$ 17,590	\$ 17,590
Yr 6 - 2032	\$ 17,941	\$ 17,941
Yr 7 - 2033	\$ 18,300	\$ 18,300
Yr 8 - 2034	\$ 18,666	\$ 18,666
Yr 9 - 2035	\$ 19,039	\$ 19,039
Yr 10 - 2036	\$ 19,420	\$ 19,420
Yr 11 - 2037	\$ 19,809	\$ 19,809
Yr 12 - 2038	\$ 20,205	\$ 20,205
Yr 13 - 2039	\$ 20,609	\$ 20,609
Yr 14 - 2040	\$ 21,021	\$ 21,021
Yr 15 - 2041	\$ 21,442	\$ 21,442
Yr 16 - 2042	\$ 21,870	\$ 22,514
Yr 17 - 2043	\$ 22,308	\$ 23,640
Yr 18 - 2044	\$ 22,754	\$ 24,822
Yr 19 - 2045	\$ 23,209	\$ 26,063
Yr 20 - 2046	\$ 23,673	\$ 27,366
Yr 21 - 2047	\$ 24,147	\$ 28,734
Yr 22 - 2048	\$ 24,630	\$ 30,171
Yr 23 - 2049	\$ 25,122	\$ 31,680
Yr 24 - 2050	\$ 25,625	\$ 33,264
Yr 25 - 2051	\$ 26,137	\$ 34,927
Yr 26 - 2052	\$ 26,660	\$ 36,673
Yr 27 - 2053	\$ 27,193	\$ 38,507
Yr 28 - 2054	\$ 27,737	\$ 40,432
Yr 29 - 2055	\$ 28,292	\$ 42,454
Yr 30 - 2056	\$ 28,857	\$ 44,576
<b>Total Payments:</b>	<b>\$ 679,505</b>	<b>\$ 787,113</b>



EXHIBIT C-2

Proposed PILOT Payments (Copper Village 9% LLC)