

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/ Treasurer/
Executive Director

Timothy Fitzgerald
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA

584 Phoenix Drive
Rome, New York 13441-4105
(315) 338-0393, fax (315) 338-5694



Stephen R. Zogby
Chairman

David C. Grow
Vice Chairman

Franca Armstrong
James J. Genovese, II

Aricca R. Lewis
Kristen H. Martin
Tim R. Reed

To: Oneida County Industrial Development Agency Board of Directors
From: Shawna M. Papale
Date: October 14, 2024
RE: OCIDA Meeting Agenda

The Oneida County Industrial Development Agency shall meet at **8:00 AM Friday, October 18, 2024.**

Members of the public may listen to the Agency meeting by calling +1-408-418-9388, Access code: 2869 377 7233 or attend in person. The Minutes of the Agency meeting will be transcribed and posted on the OCIDA website.

1. Executive Session
2. Approve minutes – September 20, 2024
3. Financial Review
4. Consider a final authorizing resolution relating to the **Copper Village Facility**, authorizing financial assistance (i) to Copper Village 4% LLC in the form of abatement of real property tax for a period of thirty-three (33) years during which time Copper Village 4% LLC will make fixed PILOT payments, and (ii) to Copper Village 9% LLC in the form of abatement of real property tax for a period of thirty-two (32) years during which time Copper Village 9% LLC will make fixed PILOT payments, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (Housing Policy) and approving the form and execution of related documents, subject to counsel review. The Agency determined it would decide the amount of the incremental increase to be applied in the last 15 years of the PILOT (2% to 5%) after reviewing 30-year projections and receiving comments from the public hearing, which was conducted on October 8, 2024.
5. Consider a resolution relating to the **Cardinal Griffiss Realty, LLC (Assured Information Security, Inc.)** Facility, (i) consenting to the sale of the Facility by CGR to AIS and the assignment of the existing Agency Documents from CGR to AIS; (ii) granting preliminary authorization for financial assistance to AIS in the form of exemptions from sales tax (valued at \$129,124), exemptions from mortgage recording tax (valued at \$18,936) and real property tax abatement through modifying the PILOT Payments in years 14 and 15 of the existing PILOT Agreement and extending PILOT Payments for an additional 10 years during which time AIS will pay a fixed payment (value of additional benefit is \$244,257.80), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy; (iii) making a determination relating to SEQR; and (iv) authorizing the Agency to conduct a public hearing.

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6. Consider a resolution relating to the **Woodhaven Ventures, LLC Facility** authorizing a change to the "Project" to allow for the lease of units.

Next meeting date: **Friday, November 15, 2024 at 8:00 AM at 584 Phoenix Drive, Rome, NY**

**Minutes of the Meeting of the
Oneida County Industrial Development Agency**

September 20, 2024

584 Phoenix Drive, Rome, NY /Webex Video/Teleconference

Members Present: Steve Zogby, David Grow, Kristen Martin, Tim Reed, Arrica Lewis, and Franca Armstrong.

EDGE Staff Present: Shawna Papale, Tim Fitzgerald, Laura Cohen, Maureen Carney, and Marc Barraco.

Others Present Virtual: Linda Romano and Laura Ruberto, Bond, Schoeneck & King; Mark Levitt and Jenna Peppenelli, Levitt & Gordon;

S. Zogby called the meeting to order at 8:03 AM.

Minutes – September 5, 2024

S. Zogby presented the draft September 5 meeting minutes for review. **T. Reed moved to approve the September 5, 2024 meeting minutes as presented. K. Martin seconded the motion, which carried 6-0.**

S. Papale informed the members that at the most recent Finance Committee meeting, A. Lewis was nominated to chair the committee, and that she accepted this nomination.

2025 OCIDA Budget

M. Carney presented the proposed 2025 budget to the members. The budget looks largely similar to the Agency's 2024 budget. D. Grow asked if staff had any recommendations for what to do with cash on hand. S. Papale mentioned the new ON-RAMP program which has been announced by New York State, which would be an opportunity for the Agency to invest in local workforce development, specifically in advanced manufacturing. She also mentioned ongoing discussions with local health systems on training more nurses. But there are no firm decisions at this point on what to do with cash on hand. **D. Grow made a motion to approve the Agency's 2025 budget as presented. T. Reed seconded the motion, which carried 6-0.**

Interim Financials

M. Carney presented the August 31, 2024 interim financial statement. She noted that the Q3 Wolfsped PIF payment has already been received, and all other July PILOT payments have been received and disbursed to the appropriate jurisdictions. There were no other items of note. **The Agency received and accepted the interim financials as presented, subject to audit.**

Funding Request – Marcy Nanocenter Development

S. Papale made a request that the Agency authorize an additional contribution to EDGE, beyond the 2024 budgeted "Special Economic Development Contingency" amount of \$25,000, to assist with paying for a service fee to the consultant ATREG. This consultant was responsible for Wolfsped coming to the Mohawk Valley. There is now an opportunity to contract for its services again, with an annual fee of \$240,000. EDGE desires to enter into a two-year service contract with ATREG. National Grid has agreed to pay \$100K each year, and Oneida County has agreed to pay \$50K each year, while EDGE will contribute \$40K each year, plus expenses. S. Papale is requesting \$50K per year over the proposed two-year contract term. The \$25K contingency line in the 2024 budget would be used to cover a portion of this, and an additional \$25K contribution would have to be approved. A discussion ensued about whether proceeds from the Wolfsped PIF can be used to pay for this contract. It was determined that such funds cannot be used for this purpose. S. Zogby asked for a motion to authorize the 2024 Special Economic Development Contingency amount of \$25,000 to help pay for the ATREG service agreement. **T. Reed made a motion to authorize the 2024 Special Economic Development Contingency amount of \$25,000 to help pay for the ATREG service agreement. K. Martin seconded the motion, which carried 6-0.**

Sovena USA

D. Grow informed the members that the Agency was served a lawsuit by Sovena USA, contesting the assessment of its Rome facility. They are requesting a reduced assessment. S. Papale gave the members background on the Sovena

project. M. Levitt suggested the Agency refer its interest in the case to Tod Lascurettes. The members concurred with this approach.

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. **At 8:49 AM F. Armstrong moved, and A. Lewis seconded a motion to adjourn. Motion carried, 6-0.**

Respectfully Submitted,
Tim Fitzgerald

Oneida County Industrial Development Agency
Notes to the Financial Statements
September 30, 2024

Balance Sheet:

1. The balance in cash & cash equivalents is approximately \$793K; of this balance \$377K is in short-term CD's and \$415K is in interest bearing money market accounts
2. The \$1,000 commitment fees collected from the following for projects that have not closed as of September 30:
 1. Solitude Solar, LLC (received February 2022) -project is closed- will reverse the commitment fee at a later date
 2. BW Solar-NY CDG Oneida 2 (received September 2023) closing expected in the next 30 - 60 days
 3. Lodging Kit Company (received February 2024) closing expected prior to 12/31/2024
 4. All Seasonings (received March 2024) closing expected prior to 12/31/2024
 5. Park Grove, LLC (received May 2024)- TBD
 6. National Building & Restoration Corporation (Received May 2024) -TBD
 7. Pennrose LLC/ Copper Village (received September 2024)- TBD
3. Fund balance decreased by 10% over the last 12 months

Budget Comparison Report (Income Statement):

1. Interest income on deposits and certificates of deposit has exceeded the annual budget
2. Project closings and application fees received in as of 9/30/24 are as follows:

1/5/2024	Above Grid LLC	Admin & Commitment Fee	57,068.00
1/16/2024	Collins Solar	Admin & Commitment Fee	38,841.00
2/2/2024	Kris Tech Wire Company	Project Extension Fee	500.00
2/16/2024	Lodging Kit Company	Application Fee	500.00
3/19/2024	All Seasonings	Application Fee	500.00
5/6/2024	Park Grove, LLC	Application Fee	500.00
5/15/2024	National Building & Restoration Corp	Application Fee	500.00
6/27/2024	Central Utica Building LLC	Admin & Commitment Fee	103,575.00
9/12/2024	Pennrose LLC- Copper Village	Application Fee	500.00
Total as of 9/30/24			<u>202,484.00</u>

3. Business expense is over budget due to the Leading EDGE awards sponsorship
4. Legal is over budget due to the additional fees for legal services related to a lawsuit at the Marcy Nano Center site, as IDA was listed in the lawsuit - A.C. Dellovade vs. Exyte U.S.; as of now, the IDA is no longer listed

Other Significant Items to Note:

1. All of the payments have now been received by Indium for the last year of the Hartford PILOT; the Agency has received the debt service bill from the Town of New Hartford and the funds were distributed in June; the Agency will no longer collect PILOT payments related to the Hartford/Indium PILOT
2. Per the PILOT terms, Wolfsped is billed quarterly each year; the Q3 payment was received in late August and was disbursed to the jurisdictions and EDGE in accordance with the PILOT Allocation agreement in September
3. All PILOTs administered through Agency with payments due on July 1 have been collected and disbursed
4. The Sovena PILOT payments due for the 2nd half of the year are not due until October 31; as that date approaches, Sovena will be billed and as payments are received those dollars will be distributed in accordance with the PILOT allocation agreement

**Oneida County Industrial Development Agency
Balance Sheet
September 30, 2024 and 2023**

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Current Assets		
Cash and Cash Equivalents	415,208	248,584 ¹
Investments	377,539	613,834 ¹
Restricted Cash - PILOT Holdings	500	30,253
PILOT Holdings	(500)	(30,253)
Accounts Receivable	750	750
Prepaid Expenses	4,042	4,919
Total Current Assets	<u>797,539</u>	<u>868,088</u>
Fixed Assets		
Furniture/Fixture/Eqpt	6,679	6,679
A/D-Furniture/Fixt/Eqpt	(6,679)	(6,679)
Total Fixed Assets	<u>0</u>	<u>0</u>
Total Assets	<u><u>797,539</u></u>	<u><u>868,088</u></u>
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	979	31,977
Accrued Expenses	5,814	5,625
Deferred Revenue	7,000	6,000 ²
Total Current Liabilities	<u>13,793</u>	<u>43,602</u>
Total Liabilities	<u>13,793</u>	<u>43,602</u>
Net Assets		
Fund Balance	383,746	424,486 ³
Fund Balance-Board Restricted	400,000	400,000
Total Net Assets	<u>783,746</u>	<u>824,486</u>
Total Liabilities & Net Assets	<u><u>797,539</u></u>	<u><u>868,088</u></u>

Oneida County Industrial Development Agency
 Budget Comparison Report
 Current Period: 9/1/2024 - 9/30/2024
 Budget Period: 1/1/2024 - 12/31/2024
 With Comparative Periods Ending 9/30/2023 and 9/30/2022

	Current Period Actual	Current Period Budget	Year-to-Date Actual	Year-to-Date Budget	9/30/2023	9/30/2022
Revenue						
Reimbursements	0	0	216	0	0	0
Interest Income	1,697	1,450	19,759 ¹	13,050	15,535	1,027
Lease Payments	0	5,292	59,031	47,625	56,250	51,000
PILOT Application / Admin Fees	500	22,500	202,484 ²	202,500	108,373	197,783
Total Revenue	2,197	29,242	281,490	263,175	180,158	249,810
Expenses						
Business Expense	0	103	6,560 ³	923	1,239	744
Contracted Service-Accounting	646	646	5,814	5,812	5,625	5,250
Contracted Services - Legal	850	850	10,170 ⁴	7,650	7,650	7,600
Contracted Services- Other	355	250	3,196	2,250	1,523	3,269
Marketing- Contracted Services	0	792	1,952	7,125	6,330	915
Dues & Subscriptions	0	167	1,250	1,500	1,250	1,250
Insurance - General	414	375	3,407	3,375	2,899	2,952
Special ED Projects Contingency	0	2,083	0	18,750	18,750	18,750
Office Supplies & Expense	0	208	445	1,875	0	0
Seminars & Conferences	0	0	0	0	0	3,679
Tuition Agreement	0	0	0	0	3,750	0
Service Fees	23,768	23,768	213,915	213,915	207,300	182,250
Total Expenses	26,033	29,242	246,710	263,175	256,316	226,659
Excess or (Deficiency) of Revenue Over Expenses	(23,836)	0	34,780	1	(76,158)	23,151

**Oneida County Industrial Development Agency
Statement of Cash Flows
For the Period Ending September 30, 2024**

Cash Flows From (Used by) Operating Activities	
Increase (Decrease) in Net Assets	\$ (40,740)
Adjustments for Noncash Transactions	
Depreciation and Amortization	0
(Increase) Decrease in Assets	
Accounts Receivable	0
Accounts Receivable-PILOTs billed	0
Investments	236,295
Prepaid Expenses	878
Increase (Decrease) in Liabilities	
Accounts Payable and Accrued Liabilities	(30,809)
Deferred Revenue	1,000
Net Cash Flows From Operating Activities	<u>166,624</u>
 Cash Flows From (Used By) Investing Activities	
Capital Expenditures	<u>0</u>
Net Cash From (Used by) Investing Activities	0
 Cash Flows From (Used By) Financing Activities	
Repayments of Long Term Debt	0
Proceeds from Long Term Debt	<u>0</u>
Net Cash Flows (Used by) Financing Activities	0
 Net Increase (Decrease) in Cash and Cash Equivalents	166,624
 Cash and Cash Equivalents, Beginning of Period	248,584
 Cash and Cash Equivalents, End of Period	<u><u>\$ 415,208</u></u>

**Final Authorizing Resolution
Copper Village Facility**

Date: October 18, 2024

At a meeting of the Oneida County Industrial Development Agency (the "Agency"), held at 584 Phoenix Drive, Rome, New York 13441 on October 18, 2024, the following members of the Agency were:

Members Present:

Staff Present:

Others Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in, phased construction and equipping of a certain industrial development facility more particularly described below (Copper Village Facility) and the leasing of the facilities to 2024 Copper Village 4% LLC and 2024 Copper Village 9% LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

RESOLUTION APPROVING FINANCIAL ASSISTANCE, AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT, ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT, RECAPTURE AGREEMENT AND RELATED DOCUMENTS, AND TO SUBORDINATE ITS LEASES TO THE LIEN OF THE LENDERS' MORTGAGES, ALL WITH RESPECT TO THE COPPER VILLAGE FACILITY LOCATED IN THE CITY OF ROME, ONEIDA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, 2024 Copper Village 4%, LLC and 2024 Copper Village 9%, LLC, on their behalf and/or their principals and/or an entity or entities formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a lease-leaseback transaction in which the Agency will assist in 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; and

WHEREAS, the first phase will be undertaken by Copper Village 9% and will consist of construction 68 units and commercial space (the "Copper Village 9% Improvements") situated on twenty parcels of land located on a portion of 102 Baptiste Avenue, a portion of [no number assigned] Baptiste Avenue, 309 – 311 Jane Street, 315, 317, 319, 321, 323, 325, 327, 329, 331, 333, 338 and [no number assigned] Jane Street, 108, 110 and 112 – 114 Luquer Street (collectively, the "Copper Village 9% Land") and all equipment acquired and installed in the Improvements (the "Copper Village 9% Equipment," and together with the Copper Village 9% Land and Copper Village 9% Improvements, the "Copper Village 9% Facility"); and

WHEREAS, the second phase will be undertaken by Copper Village 4% and will consist of construction of 182 units and commercial space (the "Copper Village 4% Improvements") situated on four parcels of land located on a portion of 102 Baptiste Avenue, a portion of [no number assigned] Baptiste Avenue and 733 – 735 S. James Street (collectively, the "Copper Village 4% Land) and all equipment acquired and installed in the Improvements (the "Copper Village 4% Equipment, and together with the Copper Village 4% Land and Copper Village 4% Improvements, the "Copper Village 4% Facility"); and

WHEREAS, for purposes of this Agreement, the Copper Village 4% Land and the Copper Village 9% Land is referred to as the "Land," the Copper Village 4% Improvements and the Copper Village 9% Improvements are referred to collectively as the "Improvements" and the Copper Village 4% Equipment and the Copper Village 9% Equipment are referred to collectively as the "Equipment." The Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the phased construction and equipping of each Facility is referred to collectively as the "Project;" 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 Company intends to establish one or more Housing Development Fund Corporations (each, an "HDFC") to be the fee owner, as nominee, of the Facility and the Company is (or will be on the date of closing) beneficial owner of the Facility; and

WHEREAS, the Facility will be leased back to the HDFC and the Company for the Company's operation pursuant to a Leaseback Agreement by and among the Agency, the HDFC and the Company (the "Leaseback Agreement") and pursuant to the Act; and

WHEREAS, the Company, as beneficial owner, has all rights under the Nominee Agreement to accept a leasehold interest in the Facility, operate the Facility and is compelled to perform all of the obligations under the Leaseback Agreement on behalf of the HDFC; and

WHEREAS, Company intends to further sublease individual residential units comprising the Facility to residential tenants (each a "Residential Sublessee"), and will further sublease the commercial space comprising the Facility 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 Facility 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 Facility 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, 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, 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 (the “Employment Obligation”); and

WHEREAS, the Agency by resolution duly adopted on September 5, 2024 (the “Resolution”) decided to proceed under the provisions of the Act to lease the Facility and directed that a public hearing 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 Facility, could be heard; and

WHEREAS, on September 26, 2024 the Agency emailed notices to all affected taxing jurisdictions providing the date on which a public hearing would be conducted and enclosing a copy of the Agency’s Resolution that described the proposed Financial Assistance the Agency’s reasons for deviating from its Policy, and also providing the date and time of this meeting so that each may have the opportunity to comment on the proposed Financial Assistance; and

WHEREAS, after notice was duly published in the September 28, 2024 edition of the *Daily Sentinel*, Rome, New York, on October 8, 2024 the Agency conducted a public hearing regarding the Project; and

WHEREAS, the Agency has received financial projections for the Project and all comments from the public hearing so it may determine the value of the incremental increase to be applied to PILOT Payments in the final fifteen years of each PILOT Agreement; and

WHEREAS, as an alternative to mortgaging the Agency’s leasehold interest in the Facility, the NYS HFA has requested the Agency subordinate the Lease Agreement and the Leaseback Agreement to the liens of the NYS HFA Mortgage and the Mortgage (except for Unassigned Rights as defined in the Leaseback Agreement); and

WHEREAS, the Agency is not being requested at this time to extend the mortgage recording tax exemption to the NYS HFA Mortgage or the Mortgage, and a supplemental resolution will be required in order to approve the form and execution of said documents if the Agency is requested to join in the instruments; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transaction contemplated by the lease of the land and the transfer of a leasehold interest in the Facility.

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

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The acquisition, phased construction and equipping of the Facility, the financing of the Facility, the leasing of the Facility to the Company and the HDFC and the subleasing of the Facility to the Sublessees will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act, and, based upon representations made by the Company, the Facility will promote employment opportunities and prevent economic deterioration in the area served by the Agency; and

(d) The acquisition, phased construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operation in the State of New York; and

(e) Based upon representations of the Company and the Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of the City of Rome and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Agency to acquire a leasehold interest in the Facility and lease the Facility to the Company and the HDFC; and

(g) The SEQRA findings adopted by the Agency on September 5, 2024 encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(h) The Lease Agreement, in the Agency's customary form together with any changes satisfactory to the Chairman and Agency Counsel, will be an effective instrument (or instruments) whereby the Company and the HDFC convey to the Agency a leasehold interest in each Facility; and

(i) the Leaseback Agreement, in the Agency's customary form together with any changes satisfactory to the Chairman and Agency Counsel, will be an effective instrument (or instruments) whereby the Agency leases each Facility back to the HDFC and the Company for operation by the Company; and

(j) the Payment-In-Lieu-of-Tax Agreement by and among the Agency, the HDFC and the Company (the "PILOT Agreement"), in the Agency's customary form together with any changes satisfactory to the Chairman and Agency Counsel, will be an effective instrument (or instruments) whereby the Agency and the Company set forth the terms and conditions of their Agreement regarding the Company's payments in lieu of real property taxes for each Facility; and

(k) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") by and between the Agency and the Company, in the Agency's customary form together with any changes satisfactory to the Chairman and Agency Counsel, will be an effective instrument (or instruments) whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to each Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(l) The Job Creation and Recapture Agreement (the "Recapture Agreement") by and among the Agency, the HDFC and the Company, in the Agency's customary form together with any changes satisfactory to the Chairman and Agency Counsel, will be an effective instrument (or instruments) whereby the Company and the HDFC agrees to achieve the Employment Obligation and other goals of the Project applicable to each Facility or be subject to recapture of Financial Assistance; and

(m) Based on financial projections for the Project and all comments from the public hearing, the Agency determines the annual escalator to be applied to the fixed PILOT Payments in the final fifteen years of each PILOT Agreement shall be _____ **[to be determined during discussion at meeting]**; and

(n) The Agency hereby restates and reaffirms the reasons it intends to deviate from Policy as described in the Resolution.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility from the Company and the HDFC pursuant to the Lease Agreement; (ii) execute, deliver and perform the Lease Agreement; (iii) lease the Facility back to the HDFC and the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the PILOT Agreement, (vi) execute, deliver and perform the Environmental Compliance and Indemnification Agreement, (vii) execute, deliver and perform the Recapture Agreement; (viii) subordinate the Lease Agreement and Leaseback Agreement to the liens of the HFA Mortgage; and (ix) deviate from its Policy by granting the Financial Assistance.

Section 3. The Agency is hereby authorized to accept a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal property described in Exhibit B to the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Environmental Compliance and Indemnification Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Environmental Compliance and Indemnification Agreement, in forms satisfactory to the Chairman and Agency Counsel, with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing

Documents”). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/Executive Director

Timothy Fitzgerald
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



584 Phoenix Drive,
Rome, New York 13441-4105
(315) 338-0393, fax (315) 338-5694
info@mvedge.org www.mvedge.org

Stephen R. Zogby
Chairman

David C. Grow
Vice Chairperson

Aricca R. Lewis
Treasurer

Franca Armstrong
James J. Genovese, II
Kristen H. Martin
Tim. R. Reed

TO: OCIDA Board of Directors

FROM: Mark Kaucher

DATE: October 8th, 2024

**RE: 2024 Copper Village 4% LLC and 2024 Copper Village 9% LLC
Public Hearing Minutes
584 Phoenix Dr, Rome NY and Microsoft Teams**

Representing the Agency: Tim Fitzgerald & Mark Kaucher

Other Attendees: Tim Giarusso, Human Technologies Corp.; Dylan Samuels, Pennrose (Microsoft Teams)

Public hearing opened at 10:00 AM.

Reading of the public hearing notice was waived upon consensus of the attendees.

Mr. Giarusso stated that the land along the canal upon which the facility will be built had been considered for other developments in the past, but had never gotten to the point where the developers could make their plans economically feasible. Human Technologies Corp. (HTC) had a vision that it could serve as a nexus for development in keeping with Rome Rising initiative, so it purchased the property. By bringing together a coalition comprised of HTC, Pennrose, Soldier-On, YWCA, and Mohawk Valley Action for a Better Community, the property will finally contribute to the economic vitality of the City of Rome. HTC is currently very active in the City and will be able to further extend its impact with this project.

Mr. Samuels stated that the PILOT is a very important part of the viability of the project and is beneficial to both the project and the taxing jurisdictions in that they provide certainty.

Public Hearing was closed at 10:19 AM.

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/Executive Director

Timothy Fitzgerald
Assistant Secretary

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OCIDA



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Board of Directors

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Tim R. Reed

TO: OCIDA Board of Directors

FROM: Staff

DATE: September 12, 2024

RE: Copper Village 9% LLC and Copper Village 4% LLC PILOTs

Attached are revised PILOT calculations reflecting the resolution adopted at the September 5, 2024 meeting in support of the Copper Village 9% LLC project and the Copper Village 4% LLC project. Also attached are the full, 30-year cash flow projections for each project.

In addition to the original schedule showing 2% annual increases over the entire term of the PILOTs, additional calculations were done to show what payments applying 3%, 4% and 5% annual payment increases would amount to after the 15th year of operations.

PAYMENT IN LIEU OF TAX BENEFIT VALUE CALCULATOR

To be used as guidance to calculate the PILOT Benefit value on Page 9 of application. Rates and assessments are for example only.

Information on Real Property Proposed For PILOT		Copper Village 9% LLC	
Estimated Assessment in 1,000s	\$ 1,950.0	(Provided by Copper Village)	147.1k existing 2024

Tax Rates Per 1k of Assessment at time of application*	Full Payment	Rate Year	Muni	
Oneida County	\$ 10.633993	20,736	2024	Oneida
City or Township**	\$ 20.1959147	39,382	2024	Rome Inner
Village**	\$ -	-	-	-
School District	\$ 36.013240	70,226	2024-2025	RCSD
Total	\$ 66.843148	\$ 130,344		

*Do not include Special District Tax Rates **Verify equalization rates with jurisdiction for parity with other jurisdictions

Annual rate increase factor of 2% is used in calculator

PILOT VALUE CALCULATOR VALUES	Full	Proposed Fixed PILOT	Benefit	18 through 32 years annual increase percentage			2%/5% Benefit Value	
				1.03	1.04	1.05		
Construction Yr 1 - 2025	\$ 68.18	\$ 10,034	\$ 10,034	\$ -	\$ 10,034	\$ 10,034	\$ 10,034	\$ -
Construction/Lease-Up Yr 2 - 2026	\$ 69.54	\$ 10,238	\$ 10,238	\$ -	\$ 10,238	\$ 10,238	\$ 10,238	\$ -
Operational Yr 1 - 2027	\$ 70.93	\$ 138,322	\$ 16,250	\$ 122,072	\$ 16,250	\$ 16,250	\$ 16,250	\$ 122,072
Yr 2 - 2028	\$ 72.35	\$ 141,089	\$ 16,575	\$ 124,514	\$ 16,575	\$ 16,575	\$ 16,575	\$ 124,514
Yr 3 - 2029	\$ 73.80	\$ 143,910	\$ 16,907	\$ 127,003	\$ 16,907	\$ 16,907	\$ 16,907	\$ 127,003
Yr 4 - 2030	\$ 75.28	\$ 146,789	\$ 17,245	\$ 129,544	\$ 17,245	\$ 17,245	\$ 17,245	\$ 129,544
Yr 5 - 2031	\$ 76.78	\$ 149,724	\$ 17,590	\$ 132,134	\$ 17,590	\$ 17,590	\$ 17,590	\$ 132,134
Yr 6 - 2032	\$ 78.32	\$ 152,719	\$ 17,941	\$ 134,778	\$ 17,941	\$ 17,941	\$ 17,941	\$ 134,778
Yr 7 - 2033	\$ 79.88	\$ 155,773	\$ 18,300	\$ 137,473	\$ 18,300	\$ 18,300	\$ 18,300	\$ 137,473
Yr 8 - 2034	\$ 81.48	\$ 158,889	\$ 18,666	\$ 140,223	\$ 18,666	\$ 18,666	\$ 18,666	\$ 140,223
Yr 9 - 2035	\$ 83.11	\$ 162,067	\$ 19,039	\$ 143,028	\$ 19,039	\$ 19,039	\$ 19,039	\$ 143,028
Yr 10 - 2036	\$ 84.77	\$ 165,308	\$ 19,420	\$ 145,888	\$ 19,420	\$ 19,420	\$ 19,420	\$ 145,888
Yr 11 - 2037	\$ 86.47	\$ 168,614	\$ 19,809	\$ 148,805	\$ 19,809	\$ 19,809	\$ 19,809	\$ 148,805
Yr 12 - 2038	\$ 88.20	\$ 171,986	\$ 20,205	\$ 151,781	\$ 20,205	\$ 20,205	\$ 20,205	\$ 151,781
Yr 13 - 2039	\$ 89.96	\$ 175,426	\$ 20,609	\$ 154,817	\$ 20,609	\$ 20,609	\$ 20,609	\$ 154,817
Yr 14 - 2040	\$ 91.76	\$ 178,935	\$ 21,021	\$ 157,914	\$ 21,021	\$ 21,021	\$ 21,021	\$ 157,914
Yr 15 - 2041	\$ 93.60	\$ 182,513	\$ 21,442	\$ 161,071	\$ 21,442	\$ 21,442	\$ 21,442	\$ 161,071
Yr 16 - 2042	\$ 95.47	\$ 186,164	\$ 21,870	\$ 164,294	\$ 22,085	\$ 22,300	\$ 22,514	\$ 163,649
Yr 17 - 2043	\$ 97.38	\$ 189,887	\$ 22,308	\$ 167,579	\$ 22,748	\$ 23,192	\$ 23,640	\$ 166,247
Yr 18 - 2044	\$ 99.33	\$ 193,685	\$ 22,754	\$ 170,931	\$ 23,430	\$ 24,119	\$ 24,822	\$ 168,863
Yr 19 - 2045	\$ 101.31	\$ 197,558	\$ 23,209	\$ 174,349	\$ 24,133	\$ 25,084	\$ 26,063	\$ 171,495
Yr 20 - 2046	\$ 103.34	\$ 201,509	\$ 23,673	\$ 177,836	\$ 24,857	\$ 26,087	\$ 27,366	\$ 174,143
Yr 21 - 2047	\$ 105.40	\$ 205,540	\$ 24,147	\$ 181,393	\$ 25,603	\$ 27,131	\$ 28,734	\$ 176,805
Yr 22 - 2048	\$ 107.51	\$ 209,650	\$ 24,630	\$ 185,020	\$ 26,371	\$ 28,216	\$ 30,171	\$ 179,479
Yr 23 - 2049	\$ 109.66	\$ 213,843	\$ 25,122	\$ 188,721	\$ 27,162	\$ 29,345	\$ 31,680	\$ 182,164
Yr 24 - 2050	\$ 111.86	\$ 218,120	\$ 25,625	\$ 192,495	\$ 27,977	\$ 30,519	\$ 33,264	\$ 184,857
Yr 25 - 2051	\$ 114.09	\$ 222,483	\$ 26,137	\$ 196,346	\$ 28,816	\$ 31,739	\$ 34,927	\$ 187,556
Yr 26 - 2052	\$ 116.38	\$ 226,932	\$ 26,660	\$ 200,272	\$ 29,681	\$ 33,009	\$ 36,673	\$ 190,259
Yr 27 - 2053	\$ 118.70	\$ 231,471	\$ 27,193	\$ 204,278	\$ 30,571	\$ 34,329	\$ 38,507	\$ 192,964
Yr 28 - 2054	\$ 121.08	\$ 236,100	\$ 27,737	\$ 208,363	\$ 31,488	\$ 35,703	\$ 40,432	\$ 195,668
Yr 29 - 2055	\$ 123.50	\$ 240,822	\$ 28,292	\$ 212,530	\$ 32,433	\$ 37,131	\$ 42,454	\$ 198,369
Yr 30 - 2056	\$ 125.97	\$ 245,639	\$ 28,857	\$ 216,782	\$ 33,406	\$ 38,616	\$ 44,576	\$ 201,062
Total Due:	Rate	\$ 5,631,740	\$ 679,505		\$ 712,053	\$ 747,811	\$ 787,113	
				\$ 4,952,235	\$ 4,919,687	\$ 4,883,929		\$ 4,844,627
				Benefit Value	Benefit Value	Benefit Value		Benefit Value

Rome - 9% Deal

Rome, NY
Cash Flow

9/4/2024

Units: 65
HCR 9%



		<i>Stabilized</i>														
EFFECTIVE INCOMES		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Residential	2%	840,545	857,356	874,503	891,993	909,833	928,029	946,590	965,522	984,832	1,004,529	1,024,619	1,045,112	1,066,014	1,087,334	1,109,081
Non Resi	2%	58,284	59,450	60,639	61,851	63,088	64,350	65,637	66,950	68,289	69,655	71,048	72,469	73,918	75,397	76,905
Total Income		898,829	916,805	935,141	953,844	972,921	992,380	1,012,227	1,032,472	1,053,121	1,074,184	1,095,667	1,117,581	1,139,932	1,162,731	1,185,986
Per du		13,828	14,105	14,387	14,675	14,968	15,267	15,573	15,884	16,202	16,526	16,856	17,194	17,537	17,888	18,246
EXPENSES																
Management Fee	2%	59,758	60,953	62,172	63,416	64,684	65,978	67,297	68,643	70,016	71,416	72,845	74,302	75,788	77,304	78,850
Administrative	3%	58,006	59,746	61,538	63,385	65,286	67,245	69,262	71,340	73,480	75,684	77,955	80,294	82,702	85,183	87,739
Utilities	3%	69,420	71,503	73,648	75,857	78,133	80,477	82,891	85,378	87,939	90,577	93,295	96,094	98,976	101,946	105,004
Repairs & Maintenance	3%	196,875	202,781	208,865	215,131	221,585	228,232	235,079	242,131	249,395	256,877	264,584	272,521	280,697	289,118	297,791
Reserves	3%	16,250	16,738	17,240	17,757	18,290	18,838	19,403	19,985	20,585	21,203	21,839	22,494	23,169	23,864	24,580
Insurance	3%	133,449	137,453	141,576	145,824	150,198	154,704	159,345	164,126	169,050	174,121	179,345	184,725	190,267	195,975	201,854
PILOT	2%	16,250	16,575	16,907	17,245	17,590	17,941	18,300	18,666	19,039	19,420	19,809	20,205	20,609	21,021	21,442
Total Expenses		550,008	565,748	581,946	598,613	615,765	633,415	651,578	670,270	689,505	709,299	729,670	750,634	772,208	794,410	817,259
Per du		8,462	8,704	8,953	9,209	9,473	9,745	10,024	10,312	10,608	10,912	11,226	11,548	11,880	12,222	12,573
NOI		348,821	351,057	353,196	355,231	357,156	358,964	360,649	362,202	363,616	364,884	365,997	366,947	367,725	368,321	368,727
Per du		5,366	5,401	5,434	5,465	5,495	5,523	5,548	5,572	5,594	5,614	5,631	5,645	5,657	5,666	5,673
DEBT SERVICE																
1st Mortg. Debt Service		259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415
HCR Subsidy Debt		42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500
Total DSCR		1.155	1.16	1.17	1.18	1.18	1.19	1.19	1.20	1.20	1.21	1.21	1.22	1.22	1.22	1.22
IE		1.055	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.0597
Available Cash Flow		46,905	49,142	51,281	53,316	55,241	57,049	58,734	60,287	61,701	62,969	64,082	65,032	65,810	66,406	66,812
Per du		722	756	789	820	850	878	904	927	949	969	986	1,000	1,012	1,022	1,028
Deferred Fee Note	884,767	46,905	49,142	51,281	53,316	55,241	57,049	45,333	0	0	0	0	0	0	0	0
DDF Note Balance	358,267	311,362	262,220	210,939	157,623	102,382	45,333	-	-	-	-	-	-	-	-	-
Net Cash Flow		0	0	0	0	0	0	13,401	60,287	61,701	62,969	64,082	65,032	65,810	66,406	66,812

Rome - 9% Deal
Rome, NY
Cash Flow



9/5/2024
Units: 65
HCR 9%



EFFECTIVE INCOMES		Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Residential	2%	1,131,263	1,153,888	1,176,966	1,200,505	1,224,515	1,249,005	1,273,985	1,299,465	1,325,454	1,351,964	1,379,003	1,406,583	1,434,715	1,463,409	1,492,677
Non Resi	2%	78,443	80,011	81,612	83,244	84,909	86,607	88,339	90,106	91,908	93,746	95,621	97,534	99,484	101,474	103,503
Total Income		1,209,705	1,233,899	1,258,577	1,283,749	1,309,424	1,335,612	1,362,325	1,389,571	1,417,362	1,445,710	1,474,624	1,504,116	1,534,199	1,564,883	1,596,180
Per du		18,611	18,983	19,363	19,750	20,145	20,548	20,959	21,378	21,806	22,242	22,687	23,140	23,603	24,075	24,557
EXPENSES																
Management Fee	2%	80,427	82,035	83,676	85,349	87,056	88,797	90,573	92,385	94,233	96,117	98,040	100,000	102,000	104,040	106,121
Administrative	3%	90,371	93,082	95,875	98,751	101,714	104,765	107,908	111,145	114,479	117,914	121,451	125,095	128,848	132,713	136,694
Utilities	3%	108,154	111,399	114,741	118,183	121,728	125,380	129,142	133,016	137,006	141,117	145,350	149,711	154,202	158,828	163,593
Repairs & Maintenance	3%	306,725	315,927	325,404	335,167	345,222	355,578	366,245	377,233	388,550	400,206	412,213	424,579	437,316	450,436	463,949
Reserves	3%	25,317	26,076	26,859	27,665	28,494	29,349	30,230	31,137	32,071	33,033	34,024	35,045	36,096	37,179	38,294
Insurance	3%	207,910	214,147	220,571	227,189	234,004	241,024	248,255	255,703	263,374	271,275	279,413	287,796	296,430	305,322	314,482
PILOT	2%	21,870	22,308	22,754	23,209	23,673	24,147	24,630	25,122	25,625	26,137	26,660	27,193	27,737	28,292	28,857
Total Expenses		840,774	864,974	889,880	915,512	941,892	969,041	996,983	1,025,740	1,055,337	1,085,799	1,117,150	1,149,418	1,182,629	1,216,810	1,251,991
Per du		12,935	13,307	13,690	14,085	14,491	14,908	15,338	15,781	16,236	16,705	17,187	17,683	18,194	18,720	19,261
NOI		368,932	368,925	368,698	368,237	367,532	366,571	365,342	363,831	362,025	359,911	357,474	354,698	351,570	348,073	344,189
Per du		5,676	5,676	5,672	5,665	5,654	5,640	5,621	5,597	5,570	5,537	5,500	5,457	5,409	5,355	5,295
DEBT SERVICE																
1st Mortg. Debt Service		259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415	259,415
HCR Subsidy Debt		42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500
<i>Total DSCR</i>		<i>1.22</i>	<i>1.22</i>	<i>1.22</i>	<i>1.22</i>	<i>1.22</i>	<i>1.21</i>	<i>1.21</i>	<i>1.21</i>	<i>1.20</i>	<i>1.19</i>	<i>1.18</i>	<i>1.17</i>	<i>1.16</i>	<i>1.15</i>	<i>1.15</i>
<i>IE</i>																
Available Cash Flow		67,016	67,010	66,783	66,322	65,617	64,656	63,427	61,916	60,110	57,996	55,558	52,783	49,655	46,158	42,274
Per du		1,031	1,031	1,027	1,020	1,009	995	976	953	925	892	855	812	764	710	650
Deferred Fee Note	884,767	358,267	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DDF Note Balance	358,267	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow		67,016	67,010	66,783	66,322	65,617	64,656	63,427	61,916	60,110	57,996	55,558	52,783	49,655	46,158	42,274

PAYMENT IN LIEU OF TAX BENEFIT VALUE CALCULATOR

To be used as guidance to calculate the PILOT Benefit value on Page 9 of application. Rates and assessments are for example only.

Information on Real Property Proposed For PILOT		Copper Village 4% LLC	
Estimated Assessment in 1,000s	\$ 5,550.0	(Provided by Copper Village)	126.3k existing 2024

Tax Rates Per 1k of Assessment at time of application*	Full Payment	Rate Year	Muni
Oneida County	\$ 10.633993	2024	Oneida
City or Township**	\$ 20.1959147	2024	Rome Inner
Village**	\$ -		
School District	\$ 36.013240	2023-2024	RCSD
Total	\$ 66.843148	\$ 370,979.47	

*Do not include Special District Tax Rates **Verify equalization rates with jurisdiction for parity with other jurisdictions
 Annual rate increase factor of 2% is used in calculator

PILOT VALUE CALCULATOR VALUES	1.02		2% Ann. Inc.		19 through 33 years annual increase percentage				
	1.02	Full	185 Units-\$250	4% Project	1.03	1.04	1.05		
			Proposed PILOT	Benefit	3% annual inc.	4% annual inc.	5% annual inc.	2%/5% Benefit Value	
Construction Yr 1 - 2025	\$ 68.18	\$ 8,615	\$ 8,615	\$ -	\$ 8,615	\$ 8,615	\$ 8,615	\$ -	
Construction Yr 2 - 2026	\$ 69.54	\$ 8,790	\$ 8,790	\$ -	\$ 8,790	\$ 8,790	\$ 8,790	\$ -	
Lease Up yr - 2027	\$ 70.93	\$ 8,969	\$ 8,969	\$ -	\$ 8,969	\$ 8,969	\$ 8,969	\$ -	
Operational Year 1 - 2028	\$ 72.35	\$ 401,560	\$ 46,250	\$ 355,310	\$ 46,250	\$ 46,250	\$ 46,250	\$ 355,310	
Yr 2 - 2029	\$ 73.80	\$ 409,591	\$ 47,175	\$ 362,416	\$ 47,175	\$ 47,175	\$ 47,175	\$ 362,416	
Yr 3 - 2030	\$ 75.28	\$ 417,783	\$ 48,119	\$ 369,664	\$ 48,119	\$ 48,119	\$ 48,119	\$ 369,664	
Yr 4 - 2031	\$ 76.78	\$ 426,139	\$ 49,081	\$ 377,058	\$ 49,081	\$ 49,081	\$ 49,081	\$ 377,058	
Yr 5 - 2032	\$ 78.32	\$ 434,662	\$ 50,062	\$ 384,600	\$ 50,062	\$ 50,062	\$ 50,062	\$ 384,600	
Yr 6 - 2033	\$ 79.88	\$ 443,355	\$ 51,064	\$ 392,291	\$ 51,064	\$ 51,064	\$ 51,064	\$ 392,291	
Yr 7 - 2034	\$ 81.48	\$ 452,222	\$ 52,085	\$ 400,137	\$ 52,085	\$ 52,085	\$ 52,085	\$ 400,137	
Yr 8 - 2035	\$ 83.11	\$ 461,266	\$ 53,127	\$ 408,139	\$ 53,127	\$ 53,127	\$ 53,127	\$ 408,139	
Yr 9 - 2036	\$ 84.77	\$ 470,492	\$ 54,189	\$ 416,303	\$ 54,189	\$ 54,189	\$ 54,189	\$ 416,303	
Yr 10 - 2037	\$ 86.47	\$ 479,902	\$ 55,273	\$ 424,629	\$ 55,273	\$ 55,273	\$ 55,273	\$ 424,629	
Yr 11 - 2038	\$ 88.20	\$ 489,500	\$ 56,378	\$ 433,122	\$ 56,378	\$ 56,378	\$ 56,378	\$ 433,122	
Yr 12 - 2039	\$ 89.96	\$ 499,290	\$ 57,506	\$ 441,784	\$ 57,506	\$ 57,506	\$ 57,506	\$ 441,784	
Yr 13 - 2040	\$ 91.76	\$ 509,275	\$ 58,656	\$ 450,619	\$ 58,656	\$ 58,656	\$ 58,656	\$ 450,619	
Yr 14 - 2041	\$ 93.60	\$ 519,461	\$ 59,829	\$ 459,632	\$ 59,829	\$ 59,829	\$ 59,829	\$ 459,632	
Yr 15 - 2042	\$ 95.47	\$ 529,850	\$ 61,026	\$ 468,824	\$ 61,026	\$ 61,026	\$ 61,026	\$ 468,824	
Yr 16 - 2043	\$ 97.38	\$ 540,447	\$ 62,246	\$ 478,201	\$ 62,857	\$ 63,467	\$ 64,077	\$ 468,824	
Yr 17 - 2044	\$ 99.33	\$ 551,256	\$ 63,491	\$ 487,765	\$ 64,742	\$ 66,006	\$ 67,281	\$ 483,975	
Yr 18 - 2045	\$ 101.31	\$ 562,281	\$ 64,761	\$ 497,520	\$ 66,685	\$ 68,646	\$ 70,645	\$ 491,636	
Yr 19 - 2046	\$ 103.34	\$ 573,527	\$ 66,056	\$ 507,471	\$ 68,685	\$ 71,392	\$ 74,177	\$ 499,349	
Yr 20 - 2047	\$ 105.40	\$ 584,997	\$ 67,378	\$ 517,619	\$ 70,746	\$ 74,247	\$ 77,886	\$ 507,111	
Yr 21 - 2048	\$ 107.51	\$ 596,697	\$ 68,725	\$ 527,972	\$ 72,868	\$ 77,217	\$ 81,781	\$ 514,917	
Yr 22 - 2049	\$ 109.66	\$ 608,631	\$ 70,100	\$ 538,531	\$ 75,054	\$ 80,306	\$ 85,870	\$ 522,761	
Yr 23 - 2050	\$ 111.86	\$ 620,804	\$ 71,502	\$ 549,302	\$ 77,306	\$ 83,518	\$ 90,163	\$ 530,641	
Yr 24 - 2051	\$ 114.09	\$ 633,220	\$ 72,932	\$ 560,288	\$ 79,625	\$ 86,859	\$ 94,671	\$ 538,548	
Yr 25 - 2052	\$ 116.38	\$ 645,884	\$ 74,390	\$ 571,494	\$ 82,014	\$ 90,333	\$ 99,405	\$ 546,479	
Yr 26 - 2053	\$ 118.70	\$ 658,802	\$ 75,878	\$ 582,924	\$ 84,474	\$ 93,947	\$ 104,375	\$ 554,427	
Yr 27 - 2054	\$ 121.08	\$ 671,978	\$ 77,396	\$ 594,582	\$ 87,008	\$ 97,705	\$ 109,594	\$ 562,384	
Yr 28 - 2055	\$ 123.50	\$ 685,418	\$ 78,943	\$ 606,475	\$ 89,619	\$ 101,613	\$ 115,074	\$ 570,344	
Yr 29 - 2056	\$ 125.97	\$ 699,126	\$ 80,522	\$ 618,604	\$ 92,307	\$ 105,677	\$ 120,827	\$ 578,299	
Yr 30 - 2057	\$ 128.49	\$ 713,108	\$ 82,133	\$ 630,975	\$ 95,077	\$ 110,961	\$ 126,869	\$ 586,240	
Total Due:	Rate	\$ 16,316,896	\$ 1,902,647		\$ 1,995,262	\$ 2,098,089	\$ 2,208,890		
				\$ 14,414,249	\$ 14,321,635	\$ 14,218,808		\$ 14,100,461	
				Benefit Value	Benefit Value	Benefit Value		Benefit Value	

Copper Village 4%
Rome, NY
Cash Flow - Affordable

Copper Village 4%
Rome, NY
Cash Flow - Affordable

9/4/2024
Units: 185
HFA 4%



EFFECTIVE INCOMES	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Escalations															
Residential - Affordable	2,891,700	2,949,534	3,008,524	3,068,695	3,130,069	3,192,670	3,256,524	3,321,654	3,388,087	3,455,849	3,524,966	3,595,465	3,667,374	3,740,722	3,815,536
Ancillary	20,457	20,866	21,284	21,709	22,144	22,586	23,038	23,499	23,969	24,448	24,937	25,436	25,945	26,464	26,993
Community Facility	72,677	74,130	75,613	77,125	78,668	80,241	81,846	83,483	85,153	86,856	88,593	90,365	92,172	94,015	95,896
Total Income	2,984,834	3,044,530	3,105,421	3,167,530	3,230,880	3,295,498	3,361,408	3,428,636	3,497,209	3,567,153	3,638,496	3,711,266	3,785,491	3,861,201	3,938,425
Per du	16,134	16,457	16,786	17,122	17,464	17,814	18,170	18,533	18,904	19,282	19,668	20,061	20,462	20,871	21,289
EXPENSES															
Management Fee	179,090	182,672	186,325	190,052	193,853	197,730	201,684	205,718	209,833	214,029	218,310	222,676	227,129	231,672	236,305
G&A	898,943	925,911	953,689	982,299	1,011,768	1,042,121	1,073,385	1,105,587	1,138,754	1,172,917	1,208,104	1,244,348	#####	#####	1,359,732
Utilities	342,698	352,979	363,569	374,476	385,710	397,281	409,200	421,476	434,120	447,144	460,558	474,375	488,606	503,264	518,362
Repairs & Maintenance	896,750	923,653	951,363	979,903	1,009,301	1,039,580	1,070,767	1,102,890	1,135,977	1,170,056	1,205,158	1,241,312	#####	#####	1,356,416
Reserves	72,056	74,218	76,444	78,738	81,100	83,533	86,039	88,620	91,278	94,017	96,837	99,742	102,735	105,817	108,991
Taxes	62,246	63,491	64,761	66,056	67,378	68,725	70,100	71,502	72,932	74,390	75,878	77,396	78,943	80,522	82,133
Total Expenses	2,451,784	2,522,924	2,596,151	2,671,524	2,749,109	2,828,970	2,911,174	2,995,792	3,082,893	3,172,553	3,264,845	3,359,848	3,457,643	3,558,312	3,661,939
Per du	13,253	13,637	14,033	14,441	14,860	15,292	15,736	16,193	16,664	17,149	17,648	18,161	18,690	19,234	19,794
NOI	533,049	521,606	509,270	496,005	481,771	466,528	450,233	432,844	414,315	394,600	373,651	351,417	327,848	302,889	276,486
Per du	2,881	2,819	2,753	2,681	2,604	2,522	2,434	2,340	2,240	2,133	2,020	1,900	1,772	1,637	1,495
DEBT SERVICE															
1st Mortg. Debt Service	408,330	407,719	407,068	406,373	405,633	404,844	404,003	403,107	402,152	401,133	400,048	398,891	397,658	396,343	394,942
2nd - HCR SHOP	57,950	57,950	57,950	57,950	57,950	57,950	57,950	57,950	57,950	57,950	57,950	57,950	57,950	57,950	57,950
5th - HCR CIF	6,083	6,083	6,083	6,083	6,083	6,083	6,083	6,083	6,083	6,083	6,083	6,083	6,083	6,083	6,083
Total DSCR	1.13	1.11	1.08	1.05	1.03	0.99	0.96	0.93	0.89	0.85	0.81	0.76	0.71	0.66	0.60
Income-Expense Test	1.021	1.017	1.012	1.008	1.004	0.999	0.995	0.990	0.985	0.981	0.976	0.971	0.966	0.961	0.956
Available Cash Flow	60,686	49,854	38,170	25,599	12,105	-2,349	-17,803	-34,296	-51,869	-70,566	-90,430	-111,506	-133,843	-157,487	-182,489
Per du	328	269	206	138	65	-13	-96	-185	-280	-381	-489	-603	-723	-851	-986
Net Cash Flow in 15 years	1,725,886														
Deferred Fee Note	1,725,886	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DDF Note Balance	1,725,886	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow	60,686	49,854	38,170	25,599	12,105	-2,349	-17,803	-34,296	-51,869	-70,566	-90,430	-111,506	-133,843	-157,487	-182,489

TERMS OF FINANCIAL ASSISTANCE
Board Summary – October 18, 2024

Company: **Assured Information Security, Inc.**

Description of Project: Purchase of **153 Brooks Road., Griffiss BT&P from Cardinal Griffiss Realty. Interior improvements and equipment purchases.**

Project Cost: **\$ 7,321,830**

Assured Information Security (AIS) is a 20+ year old technology company that focuses on servicing both the government and commercial markets in the following areas: Research and Development, Secure Communications, Cyber Operations and C5ISR (Command, Control, Communications, Computers, Cyber, Intelligence, Surveillance, and Reconnaissance). AIS or Affiliate would like to purchase 153 Brooks Road Rome NY. AIS would lease or own the facility to maintain its HQ in Rome NY and retain 100 jobs in the area. AIS or affiliate sees value in owning the building that has served as their Headquarters for the past 13 years and believes this will be a strong foundation for future growth. AIS is committed to the Rome NY area and believes investing in this real estate will benefit AIS customers, employees and the community.

Type of Facility: **Information Security Technology**

Request for Financial Assistance

PILOT Value estimated at \$ 244,258

Modifying the PILOT Payments in years 14 and 15 of the existing PILOT Agreement and extending PILOT Payments for an additional 10 years during which time AIS will pay a fixed payments, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy.

Mortgage recording tax exemption valued at \$ 18,936

Sales tax exemption valued at \$ 129,124.

Affected Tax Jurisdictions: **City of Rome, Rome City School District, County of Oneida**

Obligations for Financial Assistance

Current FTEs to be retained at Facility: **100**

FTEs to be created at Facility: **0**

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/Executive Director

Timothy Fitzgerald
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



584 Phoenix Drive,
Rome, New York 13441-4105
(315) 338-0393, fax (315) 338-5694
info@mvedge.org www.oneidacountyida.org

Board of Directors

Stephen R. Zogby
Chairman

David C. Grow
Vice Chairman

Aricca R. Lewis
Treasurer

Franca Armstrong
James J. Genovese, II
Kristen H. Martin
Tim R. Reed

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

<https://www.oneidacountyida.org/>

Shawna M. Papale, Executive Director

spapale@mvedge.org

Please submit the signed and notarized completed application (Pages 1-25 ONLY), which must include any applicable addendum or supplemental information requested in the application, along with payment of a non-refundable \$500 Application Fee (\$5,000 for Solar applications) and a \$1,000 Commitment Fee (will be applied to final closing costs) to the Oneida County Industrial Development Agency, 584 Phoenix Drive, Rome NY 13441-1405, within 14 days prior to the OCIDA Board of Directors meeting at which you want the Application to be included on the Agenda. Wire transfer and ACH payments are acceptable but all related fees incurred by the Agency are payable by the Applicant. An electronic version of the application must accompany the original application via physical media or e-mail.

153 Brooks Road Purchase

Project Name

10/8/2024

Date of Submission

Important Notes to Applicant:

Upon the submission of this application to the OCIDA, the application becomes a public document. Be advised that any action brought before the Agency is public information. All agendas for the OCIDA are issued publicly prior to the full agency meeting. Upon the submission of this application to the OCIDA, the application becomes a public document and OCIDA is required by law to post on its website and make available to the public this Application and supporting materials. If when completing this Application, you deem any information to be specifically exempted from disclosure under Article Six of the Public Officers Law, please answer the question "This information is deemed to be exempt from disclosure under Article Six of the Public Officers Law and is submitted on the attached confidential addendum." It is acceptable to submit any confidential addendum electronically as a .pdf file separate from the application, but any confidential addendum must still be submitted with the hard copy of the full application (see Page 1). Please answer any such questions on a separate Addendum titled, "Confidential and Protected by Article Six of the Public Officers Law." If OCIDA is challenged to produce any information the Applicant identifies as protected, the Applicant will be required at its sole cost to defend such assertion on behalf of OCIDA.

The information requested by this application is necessary to determine the eligibility of your project for OCIDA benefits. Please answer all questions and respond "Not Applicable", "NA", or "none" where appropriate. If you're response is an estimate, please indicate so. Attach additional sheets if more space is needed for a response. **All applications must include a completed and signed NYS SEQR form and Cost Benefit Analysis form (please consult with OCIDA) before the application is considered complete.**

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, Applicant 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 any questions how to calculate the OCIDA's application fee please refer to the enclosed Memorandum to Companies -Sale Leaseback Transactions or contact the OCIDA.

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: Assured Information Security, Inc.

1(b) Principal Address: 153 Brooks Road

Rome, NY 13441

1(c) Telephone/Facsimile Numbers: 315-336-3306

315-336-3307

1(d) Email Address: greenc@ainfosec.com

1(e) Secondary Email Address fickec@ainfosec.com

1(f) Contact Person: Charles Green

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, Members, Directors and Officers, Partners.

2(a) Provide the following information with respect to any person with 15% or more in equity holdings in any entity in ownership chain of the project. Add additional sheets if necessary.

<u>Name</u>	<u>Address</u>	<u>Percentage of Ownership</u>
Charles K. Green	5450 Jenkins Road Vernon, NY13476	75.21%
BET AIS Investors, LLC	200 Dryden Rd. Suite #2000, Dresher, PA 19025	15.86%

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 Yes**, indicate name of such entity and the relationship. Yes 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: Yes No

Applicant anticipates that a real estate holding company may be established to facilitate the purchase of 153 Brooks Road. AIS will then lease the building from the real estate holding company.

Applicant's Counsel and Accountant

3(a) Applicant's Attorney

Name/Title: Kathryn Hickey
Firm: McDonald Hopkins
Address: 1910 Towne Center Boulevard
Suite 250 Annapolis, MD 21401
Telephone/Fax: 443-254-4311
Email: khickey@mcdonaldhopkins.com

3(b) Applicant's Accountant

Name/Title: Pete Ragone
Firm: SC&H Attest Services
Address: 910 Ridgebrook Road
Sparks, MD 21152
Telephone/Fax: 410-403-1500
Email: pragone@schgroup.com

Business Description

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

Assured Information Security (AIS) is a 20+ year old technology company that focuses on servicing both the government and commercial markets in the following areas: Research and Development, Secure Communications, Cyber Operations and C5ISR (Command, Control, Communications, Computers, Cyber, Intelligence, Surveillance, and Reconnaissance).

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.

AIS or Affiliate would like to purchase 153 Brooks Road Rome NY. AIS would lease or own the facility to maintain its HQ in Rome NY and retain 100 jobs in the area.

Reasons for Project

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

AIS or affiliate sees value in owning the building that has served as their Headquarters for the past 13 years and believes this will be a strong foundation for future growth. AIS is committed to the Rome NY area and believes investing in this real estate will benefit AIS customers, employees and the community.

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

AIS and/or affiliate would like to obtain a new tax abatement to facilitate the purchase of the building.

6(c) Please confirm by checking the box below, if there is the 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, ("**No**" is checked above) then provide a statement in the space provided below indicating why the Agency should approve the requested assistance:

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

Applicant may not pursue purchase of this building and may consider moving office locations

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.

Applicant may evaluate alternative locations if necessary that could be located in a state other than NY

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).

1. AIS received a Jobs Fund Incentive from CenterState CEO and Northeast UAS Airspace Integration Research Alliance, Inc. (NUAIR) to assist with its job creation in Central New York/Mohawk Valley. The grant had a schedule of Jan 2018 - Jan 2023 with 18 positions valued at \$20k each. This benefit was fully completed in 2024 with \$360k being paid to AIS.

2. AIS entered into a grant with Empire State Development on August 14, 2023 to spend \$565k to consolidate and centralize services at 153 Brooks Road. The potential benefit to AIS is approx \$106k which remains open.

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):

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

- | | | |
|--|----------------------|---|
| <input type="checkbox"/> Manufacturing | <input type="text"/> | % |
| <input type="checkbox"/> Industrial Assembly or Service | <input type="text"/> | % |
| <input checked="" type="checkbox"/> Back office operations | 25 | % |
| <input type="checkbox"/> Research and Development | <input type="text"/> | % |
| <input checked="" type="checkbox"/> Technology/Cybersecurity | 75 | % |
| <input type="checkbox"/> Warehousing | <input type="text"/> | % |
| <input type="checkbox"/> Commercial or Recreational | <input type="text"/> | % |
| <input type="checkbox"/> Retail | <input type="text"/> | % |

- Add Housing Addendum Residential housing (specify) _____ %
- Pollution Control (specify) _____ %
- Environmental (e.g., Brownfield) (specify) _____ %
- Add Solar Addendum Other (specify ie; renewable energy) _____ %

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 (PLEASE CONSULT WITH IDA STAFF ON PILOT CALCULATIONS).

<u>Assistance Requested</u>	<u>Estimated Values</u>
<input checked="" type="checkbox"/> Fill-in Real Property Tax Abatement (value of PILOT savings):	\$ <u>244,258</u>
<input checked="" type="checkbox"/> Mortgage Tax Exemption (.75%)	\$ <u>18,936.00</u>
Amount of mortgage: \$ <u>2,524,800</u> (fill-in)	
<input checked="" type="checkbox"/> Sales and Use Tax Exemption ** (8.75%)	\$ <u>129,123.93</u> (Not available for solar)
Value of goods/services to be exempted from sales tax:	\$ <u>1,475,702</u> (fill-in)
<input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds(bond dollar value)\$	_____

**** TOTAL EXEMPTION ASSISTANCE REQUESTED: \$ 392,318**

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.

Proposal is to take current taxes and raise them by 2% per year for 10 years.

** 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 (9)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.

Part III: Facility Information

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:

153 Brooks Road

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

Rome, NY 13441

7(c) School District:

Rome City

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

Technology/cybersecurity office space

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

GB - Griffiss Business

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.***

Total Land Area 7.53-acres
Two-story office building containing an area of 46,305-sf
Foundation: Reinforced concrete and poured concrete slab
Exterior Walls: Concrete block walls with Dryvit façade; wall and ceiling insulation (R-12);
fixed insulated tinted windows and glass panel front entry doors
Interior Partitions: Painted sheetrock partitioning throughout the building with suspended
acoustical tile ceiling

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: 06/2025

Construction completion: N/A

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:

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? 39 years

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

If Yes, which Empire Zone:⁴³ _____

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

ALL APPLICANTS MUST ANSWER PART IV-8(a)

Part IV: 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.

8(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?

Required Yes or No **If the answer is YES, please continue below.**
If the answer is NO, proceed to Section Part V - Facility (Legal Info)

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.

8(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? _____%. **If the answer is less than 33% do not complete the remainder of this retail determination page and proceed to next section, Part V Facility (Pg 13)**

*** If the answer to A above is Yes AND the answer to B above 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 No

2. Is the Project location or facility likely to attract a significant number of visitors from outside Oneida County?

Yes 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 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 V: Facility (Legal Information)

9(a) With respect to the **present owner** of the land or 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: Cardinal Griffiss Realty, LLC
Address: 584 Phoenix Drive
Rome, NY 13441
Telephone: 315-338-0393
Balance of Mortgage: 2,400,000
Holder of Mortgage: Adirondack Bank

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.

Executed LOI attached.

9(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.

9(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.

AIS is evaluating the most effective structure to own and maintain the building.

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

AIS or its owners may elect to utilize a real estate holding company that is affiliated with AIS to purchase the building. AIS will subsequently lease the building from that holding company.

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

9(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>

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

See response to 9(d)

9(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.

Part VI: Equipment

10(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.

See Attachment - Sales and Use Tax Exemption for a listing of relevant items and services that may be purchased relative to the Sales and Use Tax Exemption

10(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.

Not Applicable

10(c) What is the useful life of the equipment? _____ 10 _____ years

Part VII: 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.

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

0

11(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 No **If Yes**, explain below.

This building will include 100 jobs to be retained at the location

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

Yes No **If Yes**, explain below.

Yes, AIS experienced a number of departures in 2022 due to The Great Resignation and the talent war for high end engineering skills.

11(d) 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 TOTAL PART-TIME EMPLOYEES ARE TURNED INTO FULL-TIME EQUIVALENTS (FTE) for Line B. - See Pg. 17.**

	Location 1	Location 2	Location 3	Location 4	Location 5	
Address in NYS	153 Brooks Road Rome NY 13441					Total
Full-Time Company	100					100
Full-Time Independent Contractors						0
Full-Time Leased						0
A. Total Full-Time BEFORE	100	0	0	0	0	100
Part-Time Company						0
Part-Time Independent Contractors						0
Part-Time Leased						0
B. Total FTE Part-Timers BEFORE						0
C. Total FTE BEFORE*	100	0	0	0	0	100

*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	100					100
	Full-Time Independent Contractors						0
	Full-Time Leased						0
A.	Total Full-Time AFTER	100	0	0	0	0	100
	Part-Time Company						0
	Part-Time Independent Contractors						0
	Part-Time Leased						0
B.	Total FTE Part-Timers AFTER						0
C.	Total FTE AFTER *	100	0	0	0	0	100

*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 <u>JOBS CREATED</u> within three years of project completion	Location 1	Location 2	Location 3	Location 4	Location 5	Total
A.	Full-Time						0
B.	FTE Part-Timers						0
C.	Total AFTER	0	0	0	0	0	0

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

Provide Any Notes To Job Information Below

AIS currently has slightly more 100 employees that report to the Rome Office. With the purchase of this building by AIS or the affiliate this location will retain 100 employees at the Rome NY Location.

SALARY AND BENEFITS	Retained Jobs		Created Jobs	
	Average Annual Salary <i>per employee</i>	Average Fringe Benefits (as a percentage of wages)	Average Annual Salary <i>per employee</i>	Average Fringe Benefits (as a percentage of wages)
Management	\$ 203,000	50 %	\$	%
Administrative	\$ 72,000	50 %	\$	%
Production	\$ 128,000	50 %	\$	%
Independent Contractor	\$	%	\$	%
Other	\$	%	\$	%
Overall Weighted Average	\$ 122,500	50 %	\$	%

*** 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.

11(e) Please list NAICS codes for the jobs affiliated with this project:

541715 (Primary), 541511, 541512, 541519, 541330, 513210, 517121, 518210

Part VIII: Estimated Project Cost and Financing

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

LAND Acquisition	\$	626,400	(If lease value use OTHER below)
Existing Building(s) ACQUISITION	\$	3,581,600	
Existing Building(s) RENOVATION	\$		
NEW Building(s) CONSTRUCTION	\$		
Site preparation/parking lot construction	\$		
Machinery & Equipment that is TAXABLE	\$	2,927,403	
Machinery & Equipment that is TAX-EXEMPT	\$		
Furniture & Fixtures	\$		
Installation costs	\$		
Architectural & Engineering	\$		
Legal Fees (applicant, IDA, bank, other counsel)	\$	150,000	
Financial (all costs related to project financing)*	\$		
Permits (describe below)	\$		
Other (describe below) ie: solar decommissioning expense)	\$		

Other:	Cost:	Subtotal \$	7,285,403
1. <input type="text"/>	<input type="text"/>		
2. <input type="text"/>	<input type="text"/>		
3. <input type="text"/>	<input type="text"/>	Agency Fee ¹ \$	36,427
4. <input type="text"/>	<input type="text"/>		
5. <input type="text"/>	<input type="text"/>	Total Project Cost \$	7,321,830

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

¹ **See Attached Fee Schedule (Page 22) for Agency Fee amount to be placed on this line.**

Permit/Other Information

12(b) Has the Applicant contacted any bank, financial institution or private investor with respect to financing the proposed project? Yes No **If Yes**, please provide details below.

AIS or the established real estate holding company is planning to secure traditional financing with JP Morgan Chase

12(c) Has the Applicant received a commitment letter for said financing? **If Yes**, please provide a copy along with this application. Yes No

12(d) Sources of Funds for Project Costs

Bank Financing: ----- \$ 2,524,800

Equity (excluding equity that is attributed to grants/tax credits) -- \$ 3,338,071

Tax Exempt Bond Issuance (if applicable) ----- \$ _____

Taxable Bond Issuance (if applicable) ----- \$ _____

Public Sources (Include sum total of all state and federal tax credits and grants) Break out individually below.----- \$ _____

Identify each Public state and federal grant/credit:

Comments:

Source	<input type="text"/>	\$	<input type="text"/>	
Source	<input type="text"/>	\$	<input type="text"/>	
Source	<input type="text"/>	\$	<input type="text"/>	
Source	<input type="text"/>	\$	<input type="text"/>	

Total Sources of Funds for Project Costs: \$ 5,862,871

Part IX: Real Estate Taxes

13(a) For each tax parcel which comprises the facility, and for which assistance is being sought, please provide the following information using figures from the most recent tax year. If an increase in the assessment is anticipated due to the proposed project, please indicate the new estimated assessment amount in the **POST- PROJECT** column. Attach copies of the most recent tax bills for all jurisdictions.

Tax Map Parcel #	Current Land Assessment	Current Building Assessment	Current Total Assessment	Current Total Taxes Amount (\$)	Estimated Post-Project Assessment
243.000-0001-001.035	\$ 562,500	\$ 2,016,540	\$ 2,579,040	\$ 150,346	\$ 2,579,040

13(b) Will the entirety of each tax parcel be subject to the PILOT? YES NO

13(c) If the entirety of each parcel will not be subject to the PILOT, will the municipality require a subdivision? YES NO

***If a subdivision is required, it is the responsibility of the Applicant to complete subdivision approval prior to commencement of the PILOT Agreement, and to provide the Agency with the tax parcel number(s) assigned.**

13(d) Address of Receiver of Town and/or Village Taxes (include all jurisdictions):

Rome City Treasurer

198 North Washington Street

Rome, NY 13440

13(e) Address of Receiver of School Taxes:

Treasurer Rome City School District

409 Bell Road

Rome, NY 13440

13(f) Has the current property owner or user been granted an Ag-District exemption on the tax map parcel anytime during the past 4 years?

Yes No

If Yes explain below.

13(g) Please consult with Agency staff to complete a Cost/Benefit Analysis form to attach to this Application.

Use space below for additional information

NYS SEQRA Environmental Review

- The applicant must complete, sign and return to the IDA **either** the Short Form Environmental Assessment Form (SEAF) **or** the Full Environmental Assessment Form (FEAF). See the NYS DEC website for the most current versions of these documents.

<https://dec.ny.gov/regulatory/permits-licenses/seqr>

- To determine which EAF form is appropriate for the project, the applicant should consult with its engineer or legal counsel.
- It is the IDA's strong preference that the municipality that governs the jurisdiction where the project is located (e.g., a Planning Board, Zoning Board or other supervisory board) serve as lead agency for the SEQRA review.
- In limited cases, the IDA will act as lead agency, but it may lead to additional cost to the applicant if a review is required to make a determination of environmental impact.
- If another public body is serving as lead agency for the SEQRA review the applicant should provide the IDA with a signed Part 2 (and Part 3 if using the Long Form) and any minutes of meetings that detail the lead agency's determination.
- The IDA cannot grant any financial assistance until the SEQRA review process is complete.

Agency Fee Schedule

Application Fee: \$500. Solar projects: \$5,000. Due at time of application submittal. Non-refundable if the applicant fails to close on the project with the Agency.

Commitment Fee: \$1,000. Due at time of application submittal; Upon closing with the IDA this amount is applied to the IDA Agency Fee.

Bond Fee: 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.
- Any previously induced solar or renewable energy projects that have not yet proceeded to a final authorizing resolution, and are asking for an increase in benefits, will be subject to an Agency fee of one and one-half times the Agency's normal fee.

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 \$15,000 if no commercial financing is involved or \$10,000 to \$18,000 if commercial financing is involved. You will receive an engagement letter with a quote based upon the scope of your project.

Annual Fee (Lease/Rent 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 (Solar Projects: \$2,000). 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. The Applicant will also be responsible to pay any legal fees and any bank or financial institution fees the IDA incurs in connection with said transaction, throughout the term of the Agency's involvement with the facility. The applicant is obligated to reimburse the Agency for all fees and expenses incurred by the Agency, Agency Counsel, and Bond Counsel, regardless of whether the transaction closes or not.

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)
COUNTY OF ONEIDA) ss.:

Charles Green _____, being first duly sworn, deposes and says:

1. That I am the CEO (Corporate Office) of Assured Information Security, Inc. (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.

// e-signature of Charles Green//

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 11 day of October, 2024.

(Notary Public)

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: _____

Title: _____

Date: _____

Please submit the signed and notarized completed application along with payment of a non-refundable **\$500 Application Fee** and a **\$1,000 Commitment Fee** (will be applied to final closing costs) to the **Oneida County Industrial Development Agency**, 584 Phoenix Drive, Rome NY 13441-1405, **within 14 days prior to the OCIDA Board of Directors meeting at which you want the Application to be included on the Agenda**. Wire transfer and ACH payments are acceptable but all related fees incurred by the Agency are payable by the Applicant. It is advised that an electronic version of the application accompany the original application via hard copy or e-mail. An electronic version of the application must accompany the original application via physical media or e-mail.

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:				
Project Location (describe, and attach a location map):				
Brief Description of Proposed Action:				
Name of Applicant or Sponsor:		Telephone:		
		E-Mail:		
Address:				
City/PO:		State:	Zip Code:	
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:			NO <input type="checkbox"/>	YES <input type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ acres				
b. Total acreage to be physically disturbed? _____ acres				
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ acres				
4. Check all land uses that occur on, are adjoining or near the proposed action:				
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)				
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):				
<input type="checkbox"/> Parkland				

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input 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	YES	
	<input type="checkbox"/>	<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	YES	
	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input 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	YES	
	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
	<input type="checkbox"/>	<input type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
	<input type="checkbox"/>	<input 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	YES	
	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input 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	YES	
	<input type="checkbox"/>	<input type="checkbox"/>	
	<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 Agricultural/grasslands Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban 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 type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____ _____	NO	YES
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input 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 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 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 type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: _____ Date: _____ Signature: <u>Michael P Stone</u> Title: _____		

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

Oct 9 2024

Name of Applicant: Assured Information Security, Inc.
153 Brooks Rd Rome NY 13441
 Description of Project: Purchase/renovation of existing bldg. & equip facility

Name of All Sublessees or Other Occupants of Facility: AIS currently leases from Cardinal Griffiss LLC

Principals or Parent of Applicant: Charles Green

Products or Services of Applicant to be produced or carried out at facility: Information Technology

Estimated Date of Completion of Project: Apr-25

Type of Financing/ Structure:

<input type="checkbox"/>	Tax-Exempt Financing
<input type="checkbox"/>	Taxable Financing
<input checked="" type="checkbox"/>	Sale/ Leaseback
<input type="checkbox"/>	Other

Type of Benefits being Sought by Applicant:

<input type="checkbox"/>	Taxable Financing
<input type="checkbox"/>	Tax-Exempt Bonds
<input checked="" type="checkbox"/>	Sales Tax Exemption on Eligible Expenses Until Completion
<input checked="" type="checkbox"/>	Mortgage Recording Tax Abatement
<input checked="" type="checkbox"/>	Real Property Tax Abatement

Project Costs

Land Acquisition	\$ 623,400
Existing Building(s) ACQUISITION	\$ 3,581,600
Existing Building(S) RENOVATION	\$ -
NEW Building(s) CONSTRUCTION	
Installation Costs	
Site Preparation/Parking Lot Construction	
Machinery & Equipment (other than furniture)	\$ 2,927,403
Furniture & Fixtures	\$ -
Architectural & Engineering	
Legal Fees (applicant, IDA, bank, other counsel)	\$ 150,000
Financial (all costs related to project financing)	
Permits	
Other	
Agency Fee	\$ 36,427
TOTAL COST OF PROJECT	\$ 7,318,830

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

100
0
100

Average Salary of these Positions

\$	122,500
\$	-
\$	122,500

Earnings Information for Oneida County

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

\$	122,500
\$	25,000
\$	32,000

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

0

Calculation of Benefits (3 Year Period)

	Total Earnings	Revenues
Direct Jobs		
Created	\$ -	\$ -
Existing	\$ 36,750,000	\$ 1,561,875
Indirect Jobs		
Created	\$ -	\$ -
Existing	\$ 18,750,000	\$ 796,875
Construction - only one year		
Person Years	\$ -	\$ -
TOTALS Calculation of Benefits (3 Yr Period)	\$ 55,500,000	\$ 2,358,750

TAXABLE GOODS & SERVICES

		Spending Rate	Expenditures	State & Local Sales Tax Revenues
Direct Jobs	Created	36%	\$ -	\$ -
	Existing	0.36	\$ 13,230,000	\$ 1,289,925
Indirect Jobs	Created	0.36	\$ -	\$ -
	Existing	0.36	\$ 6,750,000	\$ 658,125
Construction - only one year	Person Years	0.36	\$ -	\$ -
<u>TOTAL TAXABLE GOODS & SERVICES</u>			\$ 19,980,000	\$ 1,948,050

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:	36.0123177	Rome	24-25
Tax Rate for Municipality where facility is located:	20.1959147	Rome	2024
Tax Rate for County:	10.633993	Oneida	2024
	Total Rate:		
	66.8422254		
Real Property Taxes Paid:	\$ 454,527		

COSTS: IDA BENEFITS

Real Property Taxes Abatement	\$ 244,258
Mortgage Tax Abated (.75%)	\$ 18,936
Estimated Sales Tax Abated During Construction Period (8.75%)	\$ 129,124
Total:	\$ 392,318

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.

2024 Assessment	\$ 2,579,040
Div. 1000	2579.04
2024 Full Tax	\$ 168,418.64
2024 PILOT	\$150,346.50
2024 Net Benefit	\$ 18,072.14

	New PILOT - FIXED Payments	Full Tax	Total Benefit
2025	\$ 150,346.50	\$ 171,787.00	\$ 21,440.50
2026	\$ 153,353.43	\$ 175,222.74	\$ 21,869.31
2027	\$ 156,420.50	\$ 178,727.19	\$ 22,306.70
2028	\$ 159,548.91	\$ 182,301.74	\$ 22,752.83
2029	\$ 162,739.89	\$ 185,948.47	\$ 23,208.59
2030	\$ 165,994.68	\$ 189,667.44	\$ 23,672.76
2031	\$ 169,314.58	\$ 193,460.79	\$ 24,146.21
2032	\$ 172,700.87	\$ 197,330.01	\$ 24,629.14
2033	\$ 176,154.89	\$ 201,276.61	\$ 25,121.72
2034	\$ 179,677.98	\$ 205,302.14	\$ 25,624.16
2035	\$ 183,271.54	\$ 209,408.18	\$ 26,136.64
2036	\$ 186,936.98	\$ 213,596.35	\$ 26,659.37
			\$ 244,258.11

Attachment Sales and Use Tax Exemption
 Part VI: Equipment

<u>Project</u>	<u>Estimated Cost</u>	<u>Useful Life Years</u>	<u>Estimated Taxable Cost</u>	<u>Tax %</u>	<u>Benefit</u>
Power Wash Building with Chemicals	\$35,000	3	17500	8.75%	1,531.25
New Sign	\$12,000	20	\$12,000	8.75%	1,050.00
SCIF Upgrades	\$2,100,000	10	1050000	8.75%	91,875.00
Recarpet the Building	\$175,000	10	87500	8.75%	7,656.25
Repaint Interior of Office	\$75,000	5	37500	8.75%	3,281.25
Replace existing Smoke Detectors	\$12,000	10	\$12,000	8.75%	1,050.00
Replace Landscaping	\$50,000	20	\$25,000	8.75%	2,187.50
Conference Room 154 AV Upgrade	\$8,500	5	\$4,250	8.75%	371.88
Lobby Conference Room AV Upgrade	\$7,500	5	\$3,750	8.75%	328.13
NVIDA Purchase	\$452,403	5	\$226,202	8.75%	19,792.65
	\$2,927,403	10	1,475,702		129,124

Cardinal Griffiss Realty
 AIS
 Tax year 2024

Total Building Fixed PILOT 2024 \$ 150,346.50
 Tenant AIS

2024 PILOT Using Prior Exemption Year Rates

Exemption Year	Tax Year Rate Applied	Rate	Percentage Allocation	Total
Rome City School 2024-25	2023-2024	34.5687947%	0.5293612702	\$ 79,587.61
Oneida County 2024	2023	10.5381310%	0.1613732402	\$ 24,261.90
City of Rome 2024	2023	20.1959150%	0.3092654896	\$ 46,496.98
Total		65.3028407%	1.000	\$ 150,346.50

PILOT		
2017	Year 6	\$ 67,329.30
2018	Year 7	\$ 82,155.93
2019	Year 8	\$ 83,799.05
2020	Year 9	\$ 85,475.03
2021	Year 10	\$ 87,184.53
2022	Year 11	\$ 122,276.31
2023	Year 12	\$ 136,060.18
2024	Year 13	\$ 150,346.50
2025	Year 14	\$ 165,149.85
2026	Year 15	\$ 180,485.19

**Inducement Resolution
Assured Information Security, Inc. Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING ASSURED INFORMATION SECURITY, INC., THE PRINCIPALS OF ASSURED INFORMATION SECURITY, INC., AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY IN CONNECTION WITH A LEASE-LEASEBACK TRANSACTION, CONSENTING TO THE SALE OF THE LAND AND IMPROVEMENTS AND ASSIGNMENT OF EXISTING AGENCY DOCUMENTS, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Cardinal Griffiss Realty, LLC (“CGR”) owns a certain industrial development facility consisting of a 46,500± square foot building (the “Improvements”) situated on a 7.50± acre parcel of land located at 153 Brooks Road, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the “Land”) and leases the same to Oneida County Industrial Development Agency (the “Agency”), 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 pursuant to a Lease Agreement dated as of August 1, 2010 as amended (the “Existing Lease Agreement”); and

WHEREAS, the Agency leases the Land and Improvements back to CGR pursuant to a Leaseback Agreement dated as of August 1, 2010 as amended (the “Existing Leaseback Agreement”); and

WHEREAS, CGR and the Agency entered into a Second Amended and Restated Payment In Lieu of Tax Agreement dated June 15, 2017 (the “Existing PILOT Agreement”) pursuant to which CGR makes payments in lieu of taxes on the Land and Improvements; and

WHEREAS, CGR subleases the Land and Improvements to Assured Information Security, Inc. ("AIS") for its operation pursuant to a sublease agreement dated as of July 1, 2010 as amended (the "Sublease Agreement"); and

WHEREAS, CGR has requested the Agency consent to the sale of the Land and Improvements to AIS and the assignment from CGR to AIS of CGR's interest in the Existing Lease Agreement, the Existing Leaseback Agreement and the Existing PILOT Agreement (collectively, the "Existing Agency Documents"), all as required under the terms of the Existing Leaseback Agreement; and

WHEREAS, AIS, on behalf of itself and/or the principals of AIS and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Agency assist with a project consisting of acquisition of the Land and Improvements and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of maintaining its headquarters and retaining employment in the City of Rome and providing Research and Development, Secure Communications, Cyber Operations and C5ISR services to government and commercial markets (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition and equipping of the Facility is referred to collectively as the "Project"); and

WHEREAS, the Company will lease the Facility to the Agency pursuant to a Lease Agreement (the "Lease Agreement"); and

WHEREAS, the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the "Leaseback Agreement"); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility 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 the Company in connection with the Project in the form of exemptions from sales and use taxes, exemptions from mortgage recording taxes, and a reduction in real property taxes by modifying the fixed PILOT Payments in years 14 and 15 in the Existing PILOT Agreement and extending the fixed payments for a period of ten years (the "Financial Assistance"), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, and which will be more particularly set forth in a final authorizing resolution; and

WHEREAS, based upon representations made by the Company in the Application, the value of the Financial Assistance is described as follows:

- Sales and use tax exemption not to exceed \$129,124.00
- Mortgage recording tax exemption not to exceed \$18,936.00
- Exemptions from real property taxes valued at approximately \$244,257.80

WHEREAS, the Financial Assistance deviates from the Policy insofar as the Company will make fixed PILOT Payments, to be allocated among the tax jurisdictions, in the following amounts:

<i>Existing PILOT</i>	Year 14	\$150,346.00
	Year 15	\$153,352.92
<i>Extended PILOT</i>	Year 16	\$156,419.98
	Year 17	\$159,548.38
	Year 18	\$162,739.35
	Year 19	\$165,994.13
	Year 20	\$169,314.02
	Year 21	\$172,700.30
	Year 22	\$176,154.30
	Year 23	\$179,677.39
	Year 24	\$183,270.94
	Year 25	\$186,936.35

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

- **The nature of the proposed project:** The Project involves the Company acquiring from CGR the Land and Improvements that it has been leasing for thirteen years and making a significant investment to upgrade the Improvements. The Agency wishes to encourage the Company to maintain its headquarters in Rome and to support the growth of technology industry in the region.
- **The extent to which financial assistance for the properties will create or retain permanent, private sector jobs:** The Company will retain 100 jobs. Were it not for the Agency financial assistance, the Company would evaluate moving its headquarters and all jobs to a location outside of New York State.
- **The estimated value of tax exemptions to be provided:** The fixed PILOT Payment under the Existing PILOT Agreement in Year 15 is projected to be

higher than what full taxes will be on the Facility. The proposed fixed payment schedule provides a benefit necessary to induce the Company to maintain its headquarters and retain employment in Rome. By setting an annual fixed PILOT Payment, the taxing jurisdictions and the Company are better able to address financial planning; and

WHEREAS, the Company has committed to retain the existing 100 FTEs for the term of the Leaseback Agreement as a result of the Project, and the Agency will condition the proposed Financial Assistance on the Company achieving the same (the "Employment Obligation"), or else the Company will be subject to recapture or termination of Financial Assistance relating to the Project; and

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 Facility, 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 Company has represented in its application that the Project is reasonably necessary to discourage the Company from moving out of the State; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction is either an inducement to the Company to maintain and expand the Facility in the County 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 Facility 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 Facility, a copy of which is on file at the office of the Agency.

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

Section 1. Based upon the Environmental Assessment Form completed by the Company and delivered to the Agency pursuant to the SEQR Act and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”) and other representations and information furnished by the Company regarding the Project, the Agency determines that the action relating to the Project constitutes the replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, and is therefore a “Type II” action, as that term is defined in the SEQR Act and the Regulations, for which no further environmental review is required under the SEQR Act and the Regulations.

- Section 2.
- (a) The Project and the Agency’s Financial Assistance therefor, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County 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 consent to the sale of the Land and Improvements from CGR to the Company, and to the assignment of the Existing Agency Documents from CGR to the Company.
 - (c) It is desirable and in the public interest for the Agency to enter into a lease-leaseback transaction for the purpose of providing financial assistance for the Project, as reflected in the Company’s application to the Agency as may be amended from time to time prior to the closing of the lease-leaseback transaction.
 - (d) The Project is reasonably necessary to (a) discourage the Company from moving out of State and (b) preserve the Company’s competitive position in its industry.

Section 3.

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 transaction, and the completion of the Facility (the "Agreement") is 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 4.

The Agency shall assist the Company in the Project and will provide the Financial Assistance with respect thereto subject to (i) obtaining all necessary governmental approvals, (ii) approval of the directors of the Company, (iii) approval of the members of the Agency, (iv) satisfactory completion of the environmental review of the Facility by the Agency in compliance with the State Environmental Quality Review Act, (v) agreement by the Agency and the Company upon mutually acceptable terms and conditions for the Leaseback Agreement and other documentation usual and customary to transactions of this nature, (vi) agreement by the Agency, CGR and the Company upon mutually acceptable terms and conditions for the assignment of the Existing Agency Documents from CGR to the Company and other documentation usual and customary to transactions of this nature, (vii) the condition that there are no changes in New York State Law which prohibit or limit the Agency from fulfilling its obligation and commitment as herein set forth to consent to the sale and assignment from CGR to the Company and enter into the lease-leaseback transaction and (viii) payment by the Company of the Agency's transaction fee and the fees and disbursements of transaction counsel, more particularly described in the Inducement Agreement.

Section 5.

The Company is herewith and hereby appointed the agent of the Agency to acquire, equip and complete the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to the agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, equip and complete the Facility. The terms and conditions for the appointment of the Company as agent of the Agency for the purposes described in this resolution are set

forth in the form of the attached letter addressed to the Company, marked as **Exhibit C** to this resolution. The form of such letter is incorporated herein by reference and is approved and adopted by the Agency, and the Chairman or Executive Director of the Agency or any other duly authorized official of the Agency are authorized to execute and deliver such letter to the Company upon satisfaction of the conditions described in Section 3 hereof. The Agency hereby appoints the Company, the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services, and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency shall be deemed to be on behalf of the Agency and for the benefit of the Facility. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the Company, the Company, the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency.

Section 6. The Agency is hereby directed to schedule the Hearing, so that the Agency may receive comments from all interested parties on the financial assistance contemplated by the Agency and the Financial Assistance requested by the Company.

Section 7. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the lease-leaseback transaction.

Section 8. 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 transaction.

Section 9. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company, (ii) to distribute copies of this resolution to the Oneida County Executive, the City of Rome Mayor, the Rome City School District Superintendent and the Rome City School District Clerk of Board of Education; and (iv) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 10.

This resolution shall take effect immediately.

DRAFT

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) the meeting was open for the public to attend and public notice of the date, time and location for the meeting was duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ 2024.

Shawna Papale, Secretary

EXHIBIT A

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 November 2024 at _____ a.m., local time, at 584 Phoenix Drive, Rome, New York in connection with the following matters:

Assured Information Security, Inc., on behalf of itself and/or the principals of Assured Information Security, Inc., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Oneida County Industrial Development Agency (the "Agency") assist with a project consisting of the acquisition of a 46,500± square foot building (the "Improvements") situated on a 7.50± acre parcel of land located at 153 Brooks Road, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of maintaining its headquarters and retaining employment in the City of Rome and providing Research and Development, Secure Communications, Cyber Operations and C5ISR services to government and commercial markets (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition and equipping of the Facility is referred to collectively as the "Project"). The Project will be initially owned and/or operated by the Company.

Cardinal Griffiss Realty, LLC ("CGR") owns the Land and Improvements and leases them to the Agency. The Agency leases the Land and Improvements back to the Company, and the Company further subleases the Land and Improvements to the Company. The Agency and CGR entered into a Second Amended and Restated PILOT Agreement dated June 15, 2017 (the "Existing PILOT Agreement") pursuant to which CGR makes payments in lieu of taxes on the Land and Improvements. The Company will acquire the Land and Improvements from CGR and assume CGR's interest in the Agency leases and the Existing PILOT Agreement. The Company will lease the Facility to the Agency pursuant to a lease agreement, and the Agency will lease the Facility back to the Company pursuant to a leaseback agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency is contemplating providing financial assistance in the form of exemptions from sales and use taxes, exemptions from mortgage recording taxes, and a reduction in real property taxes by modifying the fixed PILOT Payments in years 14 and 15 in the Existing PILOT Agreement and extending the fixed payments for a period of ten years, which financial assistance is a deviation from the Agency's Uniform Tax Exemption 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 hearing. 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: October __, 2024

By: /s/ Shawna M. Papale, Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency
2025 Real Estate Lease
Assured Information Security, Inc. Facility

1. Tim Fitzgerald, representing the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order at ____ a.m.
2. Mr. Fitzgerald 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:

Assured Information Security, Inc., on behalf of itself and/or the principals of Assured Information Security, Inc., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Oneida County Industrial Development Agency (the "Agency") assist with a project consisting of the acquisition of a 46,500± square foot building (the "Improvements") situated on a 7.50± acre parcel of land located at 153 Brooks Road, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of maintaining its headquarters and retaining employment in the City of Rome and providing Research and Development, Secure Communications, Cyber Operations and C5ISR services to government and commercial markets (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition and equipping of the Facility is referred to collectively as the "Project"). The Project will be initially owned and/or operated by the Company.

Cardinal Griffiss Realty, LLC ("CGR") owns the Land and Improvements and leases them to the Agency. The Agency leases the Land and Improvements back to the Company, and the Company further subleases the Land and Improvements to the Company. The Agency and CGR entered into a Second Amended and Restated PILOT Agreement dated June 15, 2017 (the "Existing PILOT Agreement") pursuant to which CGR makes payments in lieu of taxes on the Land and Improvements. The Company will acquire the Land

and Improvements from CGR and assume CGR's interest in the Agency leases and the Existing PILOT Agreement. The Company will lease the Facility to the Agency pursuant to a lease agreement, and the Agency will lease the Facility back to the Company pursuant to a leaseback agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency is contemplating providing financial assistance in the form of exemptions from sales and use taxes, exemptions from mortgage recording taxes, and a reduction in real property taxes by modifying the fixed PILOT Payments in years 14 and 15 in the Existing PILOT Agreement and extending the fixed payments for a period of ten years, which financial assistance is a deviation from the Agency's Uniform Tax Exemption 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.

Tim Fitzgerald, 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 November __, 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) the hearing was open for the public to attend and public notice of the date, time and location for said hearing was duly given, (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 _____, 2025.

Secretary

EXHIBIT C

[To be printed on IDA letterhead and delivered to the Company when appropriate]

_____, 2024

Assured Information Security, Inc.
153 Brooks Road
Rome, New York 13441

RE: *Oneida County Industrial Development Agency Lease-Leaseback Transaction
(Assured Information Security, Inc. Facility)*

Ladies and Gentlemen:

Pursuant to a resolution duly adopted on October 18, 2024, Oneida County Industrial Development Agency (the "Agency") appointed Assured Information Security, Inc. (the "Company") its agent in connection with a transaction in which the Agency will assist in a project consisting of the acquisition of a 46,500± square foot building (the "Improvements") situated on a 7.50± acre parcel of land located at 153 Brooks Road, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of maintaining its headquarters and retaining employment in the City of Rome and providing Research and Development, Secure Communications, Cyber Operations and C5ISR services to government and commercial markets (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition and equipping of the Facility is referred to collectively as the "Project").

This appointment includes authority to purchase on behalf of the Agency all materials to be incorporated into and made an integral part of the Facility, and the following activities as they relate to any acquisition, equipping and completion of any buildings, whether or not any materials, equipment or supplies described below are incorporated into or become an integral part of such buildings: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquisition and equipping

(ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with acquisition and equipping and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs), installed or placed in, upon or under such building, including all repairs and replacements of such property.

The Agency will appoint the Company as its only direct agent for the Project. The agency appointment includes the power of the Company to delegate such agency appointment, in whole or in part, to agents, subagents, contractors, subcontractors, materialmen, suppliers and vendors of the Company and to such other parties as the Company chooses so long as they are engaged, directly or indirectly, in the activities hereinbefore described. Please advise the Executive Director of the Agency if you wish to appoint a contractor or other subagent, and the Agency will issue an ST-60 to that party.

In exercising this agency appointment, you and each of your properly appointed agents and subagents must claim the sales tax exemption for all purchases by giving your vendors New York State Form ST-123. The supplier or vendor should identify the Facility on each bill or invoice as the “**Assured Information Security, Inc. Facility**” and indicate thereon that the Company, its agents, subagents, contractors and subcontractors acted as agent for the Agency in making the purchase.

You and each of your agents, subagents, contractors and/or subcontractors claiming a sales tax exemption in connection with the Facility must complete a New York State Department of Taxation and Finance Form ST-60. Original copies of each completed Form ST-60 must be delivered to the Agency within five (5) days of the appointment of each of your agents, subagents, contractors or subcontractors. Any agent, subagent, contractor or subcontractors of the Company which delivers completed Form ST-60 to the Agency will be deemed to be the agent, subagent, contractor or subcontractor of the Agency for purposes of constructing and equipping the Facility, and shall only then be authorized to use Form ST-123 as described above. Failure to comply with these requirements may result in loss of sales tax exemptions for the Facility.

It is important to note that contractors and subcontractors who have not been appointed subagent cannot use the sales tax exemption for equipment rental, tools, supplies and other items that do not become part of the finished project. Contractors and subcontractors must be appointed as agent or sub-agent of the Agency to use the Agency sales tax exemption for these purchases. Contractors and subcontractors who have not been appointed a subagent and are making purchases that would otherwise be exempt outside of the Agency’s interest in the Facility must claim the sales tax exemption for construction materials by giving their vendors a completed “Contractor Exempt Purchase Certificate” (Form ST-120.1) checking box (a).

The aforesaid appointment of the Company as agent of the Agency to acquire and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, or (b) October 18, 2025, provided, however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time, and further provided

that the Agency shall not unreasonably withhold its consent to the extension of such appointment.

The value of the sales tax to be abated relating to the construction and equipping of the Facility currently authorized by the Agency is not to exceed \$129,124.00. The Agency is required by law to recapture any New York State sales tax exemptions claimed by the Company that exceed (a) \$100,000 for purchases made between October 18, 2024 and the date of the public hearing; and (b) \$129,124.00 for purchases made relating to the Project in the aggregate.

You should be aware that the New York State General Municipal Law requires you to file an Annual Statement (Form ST-340) with the New York State Department of Taxation and Finance regarding the value of sales tax exemptions you, your agents, consultants or subcontractors have claimed pursuant to the authority we have conferred on you with respect to the Project. We are providing a form of a worksheet for you to track all exempt purchases made in completing the Project, using Forms ST-123 or Form ST-120.1. Please provide the Agency with a copy of Form ST-340 along with your annual report to the Agency and this worksheet. The penalty for failure to file such statement, or to provide a copy to the Agency, is the removal of your authority to act as an agent.

If, for some reason, this transaction never closes, you will be liable for payment of the sales tax, if applicable and you are not otherwise exempt, on all materials purchased.

Please sign and return a copy of this letter for our files. The Agency will issue and deliver Form ST-60 to you upon receipt of this signed agency appointment letter. The Agency reserves the right to issue a revised agency appointment letter with respect to the process for utilizing and reporting exemptions hereunder.

Very truly yours,

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Name:
Title:

ACCEPTED & AGREED:

ASSURED INFORMATION SECURITY, INC.

By: _____
Name:
Title:

**Resolution – Change of Scope
Woodhaven Ventures LLC Facility**

Date: October 18, 2024

At a meeting of the Oneida County Industrial Development Agency (the “Agency”) held at 584 Phoenix Drive, Rome, New York 13441 on October 18, 2024, the following members of the Agency were:

Members Present:

EDGE Staff Present:

Other Attendees:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to authorizing a change in scope of the Project.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION AUTHORIZING THE AGENCY TO MODIFY THE SCOPE OF THE PROJECT AND EXECUTE RELATED DOCUMENTS WITH RESPECT TO THE WOODHAVEN VENTURES LLC FACILITY LOCATED IN THE CITY OF ROME, ONEIDA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Company previously requested the Agency's assistance in connection with redevelopment of the former Woodhaven Park housing development, which consists of the acquisition by the Company of a 73.00± acre parcel of land located at Park Drive, City of Rome, Oneida County, New York (the "Land"); construction on the Land of a maximum of 250 single-family housing units (each a "Housing Unit") to be undertaken in five separate phases (each a "Development Area"), together with abatement and removal of existing foundations, construction of sidewalks and driveways, widening and reconstruction of roadways, construction of community buildings and amenities, and improvements to utility infrastructure to service the same (collectively, the "Infrastructure" and together with the Housing Units, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of filling a demand for diverse and affordable housing within the community for existing employees of the Griffiss Business and Technology Park, and to enhance talent recruitment and economic development in the region (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the construction and equipping of the Improvements in accordance with the Plans and Specifications presented to the Agency members is referred to as the "Project"); and

WHEREAS, the Company has submitted to the Agency a request to modify the scope of the Project to allow the Company to not only sell Housing Units to Homeowners but also to lease Housing Units to Homeowners, all in an effort to help the Company achieve the stated goals of the Project (the "Project Modification").

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

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The Project Modification will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The Project Modification is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) The SEQRA findings adopted by the Agency on July 19, 2021 encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(f) It is desirable and in the public interest for the Agency to approve the Project Modification.

Section 2. In consequence of the foregoing, the Agency hereby determines to approve the Project Modification in support of the Project.

Section 3. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the Project Modification, and all acts heretofore taken by the Agency with respect to such Project Modification are hereby approved, ratified and confirmed.

Section 4. The form and substance of any documents that may be deemed by Agency counsel to be necessary to carry out the Project Modification (the "Project Modification Documents") are hereby approved.

Section 5.

(a) The Chairman, Vice Chairman, Executive Director, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Project Modification Documents, all in substantially the forms thereof presented to or approved by this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Executive Director, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Project Modification Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Project Modification Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

DRAFT

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.

I further certify that (i) all members of the Agency had due notice of said meeting, (ii) the meeting was open for the public to attend and public notice of the date, time and location for the meeting was duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of October 2024.

Shawna Papale, Secretary

Woodhaven Ventures, LLC
18 Division Street, Suite 401
Saratoga Springs, NY 12866

October 7th, 2024

Shawna M. Papale, Director
Onieda County Industrial Development Agency (OCIDA)
584 Phoenix Drive
Rome NY, 13441

Re: Woodhaven Ventures, LLC

Dear Director Papale:

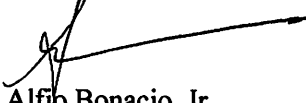
As you know, Woodhaven is a single-family home and duplex project comprised of 250 lots within the urban center of the City of Rome. Our goal for this project has always been to provide housing for the citizens of Rome and we will continue to strive to do that. With that said, there are some externalities we are facing which we have periodically reviewed with the Board. Current interest rates continue to significantly affect the market, while the cost of goods to build homes is at a price point which is outside the mean of the market in Rome. These two economic realities have caused the development team to continue to look at options to jump-start single family housing in Rome – particularly following the tornado.

As a result, Woodhaven is requesting an amendment to the current PILOT to remove the owner-occupied requirement for the residences and permit the homes to be rented as well. It is our hope that the market in the near term will allow for the construction of housing regardless of ownership to address a path to occupancy even if difficult market conditions. Some potential buyers are related to the defense industry and are reluctant to purchase without the ability to rent out the unit if relocated on a long-term or short-term basis. Still others cannot qualify for mortgages due to the increased lending requirements for debt-to-income ratio at these higher interest rates.

Our team remains committed to building the custom homes as approved. Our intent with this request is to simply maximize the options to create housing, while giving the owner the same benefit under the current PILOT. We feel that this will help mitigate the obstacles we are facing, while also still being able to stand true to the original goal of creating more housing for the community.

Woodhaven Ventures, LLC would like to thank the Onieda County Industrial Development Agency (OCIDA) for its continued support and collaboration with the Woodhaven Project. We look forward to the opportunity to present this to the Board at the upcoming meeting on October 18, 2024.

Sincerely,



Alfio Bonacio, Jr.