

Project Name: Woodhaven Redevelopment

Location: 1371 Floyd Ave, Rome

Applicant: Woodhaven Ventures, LLC, 18 Division Street, Saratoga Springs

Proposed Project:

Redevelopment of 73 acres of land previously utilized as US Air Force housing known as Woodhaven Park. For decades, the Woodhaven military housing development sat vacant. 140+ structures across 70+ acres fell victim to deterioration, vandalism, and decay. The City responded by investing more than \$2M in acquisition, remediation, and demolition of to pave the way for new investment. The City worked with its stakeholders to create a “Re-Think Woodhaven Revitalization Plan” for the site to guide progress. The plan calls for “a market-supportable real estate program for the Woodhaven site that is modern and technologically-advanced celebrates our culture and community.”

Bonacio submitted a response to an RFEI issued by the City of Rome in 2019 (Bonacio was the sole respondent). Since March 2019 Bonacio has been doing due diligence on the property acquisition. Development constraints include extensive site work, infrastructure reuse/replacement, affordability of the Rome market, and Rome tax rate. Currently the tax rate of Rome would render the project financially prohibitive for individual homeowners.

Historically the availability and diversity of housing has not kept pace with expectations of the market as referenced by the Oneida County Vision 2020 report and March Mohawk Valley MSP real estate monthly housing report. Single family housing listings are the lowest on record and the lack of diversity in housing choices continues to be a limiting factor for attracting and retaining the talent necessary for industries to grow and thrive.

New product on the market in Rome has been leased quicker than expectations. For example, Air City Lofts have leased 90% of their units in less than 6 months with a wait list for Phase 2. There is a pent-up demand for new/high-end housing in proximity to Griffiss Business and Technology Park.

This project is anticipated to be 250 units with infrastructure work to begin in summer 2021, construction in fall 2021 and sales to start in 2022. The City of Rome is a partner in the revitalization and supports this project.

OCIDA PROJECT MEMO – BONACIO WOODHAVEN

Employment: 50 construction jobs

Project Costs

All Phases Total Estimated Project Costs	
Acquisition of Land	\$ 390,000
New Construction	\$ 77,104,272
Installation	\$ 212,000
Site Prep	\$ 2,502,313
A&E	\$ 117,775
Legal	\$ 235,000
Financial	\$ 297,409
Other	\$ 1,053,098
Agency Fee	\$ 313,536
Total	\$ 82,227,403

<u>Estimated Incentives Request Values</u>	Tier 1 Housing PILOT Score: 100 pts
RP Tax Abatement (Master PILOT)	\$ 475,945
RP Tax Abatement (house only)	\$ 22,886,961
Mtg Tax Abatement	\$ 39,699
Sales Tax Abatement (Infrastructure)	\$ 55,962
Sales Tax Abatement (House)	\$ 2,796,528
Total	\$ 26,255,096

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



APPLICATION FOR FINANCIAL ASSISTANCE

Oneida County Industrial Development Agency

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

Shawna M. Papale, Executive Director
spapale@mvedge.org

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. An electronic version of the application must accompany the original application via physical media or e-mail.

Woodhaven Redevelopment

Project Name

Date of Submission 5/4/2021

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. **IF THERE IS INFORMATION SUBMITTED THAT THE APPLICANT BELIEVES IS PROPRIETARY, PLEASE IDENTIFY IT AS SUCH AND THAT INFORMATION WILL BE TREATED CONFIDENTIALLY TO THE EXTENT PERMITTED BY LAW.**

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.

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. An electronic version of the application must accompany the original application via physical media or e-mail.

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: Woodhaven Ventures LLC
1(b) Principal Address: 18 Division St., Suite 401
Saratoga Springs, NY 12866

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

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

1(e) Federal Identification Number: _____

1(f) Contact Person: Kate Jarosh

1(g) Is the Applicant a Corporation: If Yes, Public Private
If public, on which exchange is it listed?
 Subchapter S
 Sole Proprietorship
 General Partnership
 Limited Partnership
 Limited Liability Corporation/Partnership
 Single-Member LLC (name and EIN below):

Name: _____
EIN #: _____

DISC
 Other(specify) _____

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

Applicant's Stockholders, Members, Directors and Officers, Partners

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

<u>Name</u>	<u>Address</u>	<u>Percentage of Ownership</u>
Woodhaven Partners, LLC	18 Division St., Suite 401 Saratoga Springs, NY 12866	90%

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

See Exhibit A.

Applicant's Counsel and Accountant

3(a) Applicant's Attorney

Name/Title: Libby Coreno, Esq.

Firm: _____

Address: 63 Putnam St., Suite 202
Saratoga Springs, NY 12866

Telephone/Fax: 518-683-6901

Email: libby@corenolaw.com

3(b) Applicant's Accountant

Name/Title: William Jeffreys

Firm: CMJ LLP

Address: 276 Dix Ave.
Queensbury, NY 12804

Telephone/Fax: 518-798-3330

Email: wjeffreys@cmjllp.com

Business Description

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

See Attached Exhibit A.

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.

Redevelopment of 73 acres of land previously utilized as US Air Force housing known as "Woodhaven Park" between Floyd Ave and Park Drive in the City of Rome. The Applicant's proposal is to bring housing to the location again as demand has increased due to the successful nearby economic development efforts such as Griffiss Business & Technology Park and Marcy. Woodhaven is a multi-year, multi-development area initiative including single family housing consisting of the following Development Areas (DA):
DA 1 – 37 units, houses, est time frame to complete 2.5 years
DA 2 – 48 units, houses, est time frame to complete 2.5 years, overlaps with DA 1.
DA 3 – 44 units, 12 houses & 32 duplex est time frame to complete 3 years, overlaps with DA 2.
DA 4 – 67 units, houses, est time frame to complete 3 years, overlaps with DA 3.
DA 5 – 54 units, houses, est time frame to complete 3 years, overlaps with DA 4.
Applicant is working with the City of Rome to defray infrastructure costs & ultimately turnover the roads to for maintenance. Calculations presented in this application will be reconciled before closing if any additional municipal assistance is offered.

Reasons for Project

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

The business expansion and jobs growth at Griffiss Business & Technology Park and in Marcy has created housing needs for over 1,000 jobs to be created in Oneida County in the next five years. However, the availability and diversity of housing has not kept pace. The best example of this is the speed at which Air City Lofts apartments at Griffiss have leased to 90% in less than six months and the growing wait list six months prior to Phase II opening. Availability of single family homes attractive to the talent moving in is scarce. Our multi-phase approach will bring different types of single family homes to market as demand grows, with availability as early 2022 when the market needs it most.

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

The tax rate in the City of Rome is among the highest in the area. Yet, the City itself and the Woodhaven corridor is extremely attractive to the new talent joining the workforce for its urban walkability, access to amenities and proximity to the new employment opportunities. Taxes render owning a home at Woodhaven financially prohibitive due to the average monthly expense relative to the starting salaries offered by the new employer. The combination of sales tax and mortgage tax abatement, a master PILOT for the developer and the 10-year PILOT to the homeowner will enable the homes to achieve affordability during the PILOT period and the best chance for long term settlement in Oneida County and specifically the City of Rome.

The difference between a public/private partnership (IDA, City, etc) & not is shown below:

With Partnership:

Estimated House price \$305,362; Duplex price \$287,706; taxes over 10 year PILOT \$46,552

Without Partnership

Estimated House price \$342,800; Duplex price \$318,203; taxes over 10 years w/out PILOT \$137,859

Difference: +\$128,750 on houses; +\$121,800 on duplexes

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?

The project will not be undertaken without Agency approval as requested.

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

Yes No If Yes, please explain briefly.

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

[Yes [No

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

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

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

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

See attached Exhibit A

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 type="checkbox"/> | Back office operations | <input type="text"/> | % |
| <input type="checkbox"/> | Research and Development | <input type="text"/> | % |
| <input type="checkbox"/> | Technology/Cybersecurity | <input type="text"/> | % |
| <input type="checkbox"/> | Warehousing | <input type="text"/> | % |
| <input type="checkbox"/> | Commercial or Recreational | <input type="text"/> | % |
| <input type="checkbox"/> | Retail | <input type="text"/> | % |
| <input checked="" type="checkbox"/> | Residential housing (specify) <u>single family</u> | <input type="text" value="100"/> | % |
| <input type="checkbox"/> | Pollution Control (specify) _____ | <input type="text"/> | % |
| <input type="checkbox"/> | Environmental (e.g., Brownfield) (specify) _____ | <input type="text"/> | % |
| <input type="checkbox"/> | Other (specify ie; renewable energy) _____ | <input type="text"/> | % |

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) site work & infrastructure

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"/> Real Property Tax Abatement (value of PILOT savings)	\$ <u>23,362,906</u>
<input checked="" type="checkbox"/> Mortgage Tax Exemption (.75%)	\$ <u>39,700</u>
Amount of mortgage: \$ <u>5,304,000</u>	
<input checked="" type="checkbox"/> Sales and Use Tax Exemption ** (8.75%)	\$ <u>2,852,490</u>
Value of goods/services to be exempted from sales tax: \$ <u>32,600,000</u>	
<input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds(bond dollar value)	\$ _____

TOTAL EXEMPTION ASSISTANCE REQUESTED: \$ 26,255,096

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.

Master PILOT period - 25 years
Individual Residential Homeowner PILOT period - 10 years
The tax rate in the City of Rome is among the highest in the area; yet the Woodhaven corridor is extremely attractive to the new talent joining the workforce. Taxes make it impossible to create affordable housing for this talent.

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

Overall Project Budgets & Requests by Development Area

Development Area 1

Project Start August 2021

Development Areas 2-5

Below are the estimated assistance requests, budgets and sources for Development Areas 2-5, based upon current knowledge. We will issue a letter of conformance based on these estimates as the Phase begins, and pay the Agency Fee up to the amount specified herein.

Dev. Area 1

<i>Assistance Request</i>	
RP Tax Abatement	\$ 3,438,673
Mtg Tax Abatement	\$ 12,383
Sales Tax Abatement (Infrastructure)	\$ 10,451
Sales Tax Abatement (House)	\$ 424,760
Total	\$ 3,886,267

Estimated Project Cost & Financing

New building construction	\$ 11,711,240
Site prep	\$ 857,305
A&E	\$ 117,775
Legal Fees	\$ 68,000
Financing Costs	\$ 106,709
Other	\$ 182,983
Agency Fee	\$ 57,755
Total Uses	\$ 13,101,767

Sources

Bank Financing	\$ 1,113,000
Equity	\$ 277,528
Construction Company/Homebuyer	\$ 11,711,239
Total Sources	\$ 13,101,767

Dev. Area 2

<i>Assistance Request</i>	
RP Tax Abatement	\$ 4,442,599
Mtg Tax Abatement	\$ 8,273
Sales Tax Abatement (Infrastructure)	\$ 16,623
Sales Tax Abatement (House)	\$ 551,040
Total	\$ 5,018,535

Estimated Project Cost & Financing

New building construction	\$ 15,192,960
Site prep	\$ 743,290
Installation	\$ 47,000
Legal Fees	\$ 68,000
Financing Costs	\$ 75,302
Other	\$ 202,261
Agency Fee	\$ 51,053
Total Uses	\$ 16,379,866

Sources

Bank Financing	\$ 950,000
Equity	\$ 236,906
Construction Company/Homebuyer	\$ 15,192,960
Total Sources	\$ 16,379,866

Dev. Area 3

<i>Assistance Request</i>	
RP Tax Abatement	\$ 4,073,561
Mtg Tax Abatement	\$ 5,220
Sales Tax Abatement (Infrastructure)	\$ 7,818
Sales Tax Abatement (House)	\$ 431,648
Total	\$ 4,518,247

Estimated Project Cost & Financing

New building construction	\$ 11,901,152
Site prep	\$ 349,593
Installation	\$ 44,000
Legal Fees	\$ 33,000
Financing Costs	\$ 26,264
Other	\$ 193,534
Agency Fee	\$ 56,370
Total Uses	\$ 12,603,913

Sources

Bank Financing	\$ 563,000
Equity	\$ 139,761
Construction Company/Homebuyer	\$ 11,901,152
Total Sources	\$ 12,603,913

Dev. Area 4

<i>Assistance Request</i>	
RP Tax Abatement	\$ 6,173,855
Mtg Tax Abatement	\$ 7,140
Sales Tax Abatement (Infrastructure)	\$ 10,955
Sales Tax Abatement (House)	\$ 769,160
Total	\$ 6,961,110

Estimated Project Cost & Financing

New building construction	\$ 21,206,840
Site prep	\$ 489,826
Installation	\$ 67,000
Legal Fees	\$ 33,000
Financing Costs	\$ 39,088
Other	\$ 240,885
Agency Fee	\$ 80,395
Total Uses	\$ 22,157,034

Sources

Bank Financing	\$ 761,000
Equity	\$ 189,194
Construction Company/Homebuyer	\$ 21,206,840
Total Sources	\$ 22,157,034

Dev. Area 5

<i>Assistance Request</i>	
RP Tax Abatement	\$ 5,234,318
Mtg Tax Abatement	\$ 6,683
Sales Tax Abatement (Infrastructure)	\$ 10,115
Sales Tax Abatement (House)	\$ 619,920
Total	\$ 5,871,036

Estimated Project Cost & Financing

New building construction	\$ 17,092,080
Site prep	\$ 452,299
Installation	\$ 54,000
Legal Fees	\$ 33,000
Financing Costs	\$ 50,046
Other	\$ 233,435
Agency Fee	\$ 69,963
Total Uses	\$ 17,984,823

Sources

Bank Financing	\$ 715,000
Equity	\$ 177,742
Construction Company/Homebuyer	\$ 17,092,081
Total Sources	\$ 17,984,823

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:

Park Drive

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

City of Rome

7(c) School District:

City of Rome

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

housing

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

residential

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.***

Development Areas (DA) 1-5: 63 acres of mostly vacant land; site work & construction of 250 single family housing units 1100-1500SF each; wood framed. Infrastructure improvement of rehab & reuse of sanitary & storm systems, rehab & reuse of water system, roadway widening & reconstruction, extension of gas & electric by National Grid & Developer.

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

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

If No, indicate the estimated dates of commencement and completion:

Construction Commencement:	<u>August 2021</u>	DA 1 – est completion 2.5 years DA 2 – est completion 2.5 years, overlaps DA 1.
Construction completion:	<u>Phased 2036</u>	DA 3 – est completion 3 years, overlaps DA 2. DA 4 – est completion 3 years, overlaps DA 3. DA 5 – est completion 3 years, overlaps DA 4.

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.

City of Rome Site Plan, Subdivision. Expected approvals by 7/6/21
NYSDOH Expected approval by 7/31/21

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? 40 years

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

If Yes, which Empire Zone: _____
Is project located in a Federal HUB Zone or distressed area: Yes No
Provide detail.

This Page for Housing Projects Only

Part IV: Housing Project Questionnaire

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

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

DA 1-5: Construction of 250 single family housing units 1150-1650SF each

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

DA 1-5: previously housing for Griffiss Air Force Base. In 1995, the houses were leveled & removed, leaving foundations, which will need to be abated & removed as part of the redevelopment plan/costs. Replace with 250 single family housing units.

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

DA 1-5: Infrastructure improvement of rehab & reuse of sanitary & storm systems, rehab & reuse of water system, roadway widening & reconstruction, extension of gas & electric by both City of Rome & Developer. Currently working with the City staff, Planning & DPW Depts.

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

100% housing. 0 jobs currently, support for over 1,000 jobs currently slated for Oneida County businesses with more to come.

DA 1-5: Construction of 250 single family housing units 1150-1650SF each

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

The business expansion & jobs growth at Griffiss Business & Technology Park & in Marcy has created housing needs for over 1,000 jobs to be created in Oneida County in the next five years. However, the availability & diversity of housing has not kept pace. The best example of this is the speed at which Air City Lofts apartments at Griffiss have leased to 90% in less than six months & the growing wait list six months prior to Phase II opening. Availability of single family homes attractive to the talent moving in is scarce. Our multi-phase approach will bring different types of single family homes to market as demand grows, with availability as early 2022 when the market needs it most.

This Page for Community Solar Projects Only

Part V: Community Solar Project Questionnaire

Complete the following questions only if your project is Community Solar. Please specifically reference ALL of the parameters outlined in Part I (A-D) of the OCIDA Uniform Tax Exemption Policy (Community Solar Projects) contained within this application and respond to the questions as they relate to the parameters of the policy. Attach additional pages as needed.

8(a) Describe the project in detail, ie; (MW total capacity; battery storage; fixed or sun-tracking panels; single or double sided panels; project engineer; any required upgrades to transport energy generated to grid; domestic or foreign panel manufacture; any specific business entity or community tied to power generated; obligations of property owner, etc.)

8(b) Has the applicant provided written communication to any of the affected taxing jurisdictions notifying of its intent to construct the facility? Yes No

If YES, have any of the jurisdictions responded within 60 days of receipt of the written communication responded that they will require a contract for a payment in lieu of taxes?

Yes No

If YES, please explain and provide a copy of the communications and also the written response(s):

8(c) Will the applicant be applying for NYS RPTL 487 with any taxing jurisdiction? Yes No

8(d) Will there be a Host Community Agreement? Yes No

*** If there is no Host Community Agreement please attach letters of support from each affected taxing jurisdiction.**

8(e) Has a facility decommissioning plan been accepted by the host community? Yes No

*** Please provide a copy of the accepted plan and evidence of acceptance.**

8(f) Has provision been made to reserve funds for facility decommissioning, either through bond posting or establishment of an escrow account? Yes No

***Please provide a copy of evidence for provision of reserve funds for decommissioning.**

8(g) Has the project received or is it seeking any tax credits from any local, state or federal entity? Yes No

If YES, please explain in detail in 12(d) on Page 21.

ALL APPLICANTS MUST ANSWER PART VI-A.

Part VI: Retail Project Questionnaire

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

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

Yes or No **If the answer is YES, please continue below.**
If the answer is NO, proceed to Section Part VII - 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.

- 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 the retail determination and proceed to next section Part VII Facility (Pg 15)**

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 VII: 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: City of Rome
Address: 198 N. Washington St.
Rome, NY 13440
Telephone: 315-336-6000
Balance of Mortgage: \$0
Holder of Mortgage: _____

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

Transfer of land to RIDC approved by Common Council 5/12/21; execution of purchase agreement between RIDC & Woodhaven Ventures LLC being drafted by attorneys. Signatures by 6/30/21.

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.

9(d) Will the title owner of the facility/property also be the user of the facility?

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

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:

Name of Tenant	Floors Occupied	Sq. Ft. Occupied	Nature of Business

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

Business expansion & jobs growth at Griffiss Marcy will bring over 1,000 jobs to Oneida County in the next five years, However, the availability & diversity of housing is not keeping pace. The best example of this is the speed at which Air City Lofts leased up & the growing wait list six months prior to Ph II. Availability of housing for this new talent is not available now.

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 VIII: 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.

Appliances & equipment for homes: electric range, over-the-range vent, dishwasher, refrigerator, furnace, air conditioner, Hot water heater,

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.

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

Part IX: 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.

50

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.

Business expansion & jobs growth at Griffiss Business & Technology Park & in Marcy has created housing needs for over 1,000 jobs to be created in Oneida County in the next five years. However, the availability & diversity of housing has not kept pace. Our multi-phase approach will bring different types of single family homes to market to meet demand.

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

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

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 PART-TIME EMPLOYEES ARE TURNED INTO FULL TIME EQUIVALENTS (FTE) IN THE TOTALS ON THE BOTTOM-See Pg. 19.**

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

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

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

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

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

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

Provide Any Notes To Job Information Below

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	\$	%	\$	%
Administrative	\$	%	\$	%
Production	\$	%	\$	%
Independent Contractor	\$	%	\$	%
Other	\$	%	\$	%
Overall Weighted Average	\$	%	\$	%

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

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

Part X: Estimated Project Cost and Financing

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

LAND Acquisition	\$	390,000
Existing Building(s) ACQUISITION	\$	
Existing Building(s) RENOVATION	\$	
NEW Building(s) CONSTRUCTION	\$	11,711,240
Site preparation/parking lot construction	\$	467,305
Machinery & Equipment that is TAXABLE	\$	
Machinery & Equipment that is TAX-EXEMPT	\$	
Furniture & Fixtures	\$	
Installation costs	\$	
Architectural & Engineering	\$	117,775
Legal Fees (applicant, IDA, bank, other counsel)	\$	68,000
Financial (all costs related to project financing)*	\$	106,709
Permits (describe below)	\$	
Other (describe below) ie: solar decommissioning expense)	\$	182,983

Budget includes reduced infrastructure costs due to City 75/25 program.

Other:	Cost:
1. Municipal fees	\$ 15,800
2. Marketing	\$ 30,000
3. OPEX/Carry Costs	\$ 102,183
4. Contingency	\$ 35,000
5.	

Subtotal \$	13,044,012
Agency Fee ¹ \$	57,755
Total Project Cost \$	13,101,767

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

¹ **See Attached Fee Schedule (Page 26) 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.

Working with 2 financing options.

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: ----- \$ 1,113,000

Equity (excluding equity that is attributed to grants/tax credits) -- \$ 277,528

Construction Company/Homebuyer \$ 11,711,240

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: \$ 13,101,768

Part XI: 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
243.000-1-1.023	\$ 138,000		\$ 212,000	\$ 0	

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

Rome City Hall

198 N. Washington St.

Rome, NY 13440

13(d) Address of Receiver of School Taxes:

Rome City School District

409 Bell Rd.

Rome, NY 13440

Comments

--

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

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.:

Alto Baraja, Jr, being first duly sworn, deposes and says:

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

[Signature]
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this 13th day of May, 2021

[Signature]
(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: [Signature]
Name: Kate Jarosh
Title: Asset Manager
Date: 5/13/21

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.

Agency Fee Schedule

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

Bond Fees: ½ of 1% of total bond amount

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

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

Transaction Counsel/Agency Counsel fee:

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

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

Annual Fee:

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

Other fees:

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

NYS SEQRA Environmental Review

Please complete EITHER the Short Environmental Assessment Form (SEAF) OR the Full Environmental Assessment Form (FEAF) and submit with your application. See next pages. Consult with your project engineer or architect if you have any questions as to which form is appropriate for your project. Do not submit any blank SEQRA Form with the final application.

Short Environmental Assessment Form

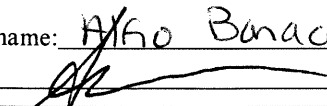
Part 1 - Project Information

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: Woodhaven			
Project Location (describe, and attach a location map): 63 acres bound by Floyd Ave & the railroad tracks, transected by Park Drive			
Brief Description of Proposed Action: 250 single family homes/duplexes			
Name of Applicant or Sponsor: Woodhaven Ventures LLC		Telephone: 518-584-9007	E-Mail: kate@bonacio.com
Address: 18 Division St., Suite 401			
City/PO: Saratoga Springs		State: NY	Zip Code: 12866
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO	YES
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:		NO	YES
City of Rome - Subdivision, Site Plan		<input type="checkbox"/>	<input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		63 _____ acres	
b. Total acreage to be physically disturbed?		63 _____ acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		63 _____ acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____			
<input type="checkbox"/> Parkland			

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)?</p> <p>If Yes, explain purpose and size: _____</p> <p>_____</p> <p>_____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?</p> <p>If Yes, describe: _____</p> <p>_____</p> <p>_____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?</p> <p>If Yes, describe: _____</p> <p>_____</p> <p>_____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor name: <u>Alfo Bonacio Jr.</u> Date: <u>5/13/21</u></p> <p>Signature: <u></u></p>		

Woodhaven Park Redevelopment

A 250-unit Vision for Urban Residential Living

Presented by:
Bonacio Development Group
on behalf of RFEI Selected Respondent Bonacio Construction, Inc

Applicant:
Woodhaven Ventures, LLC

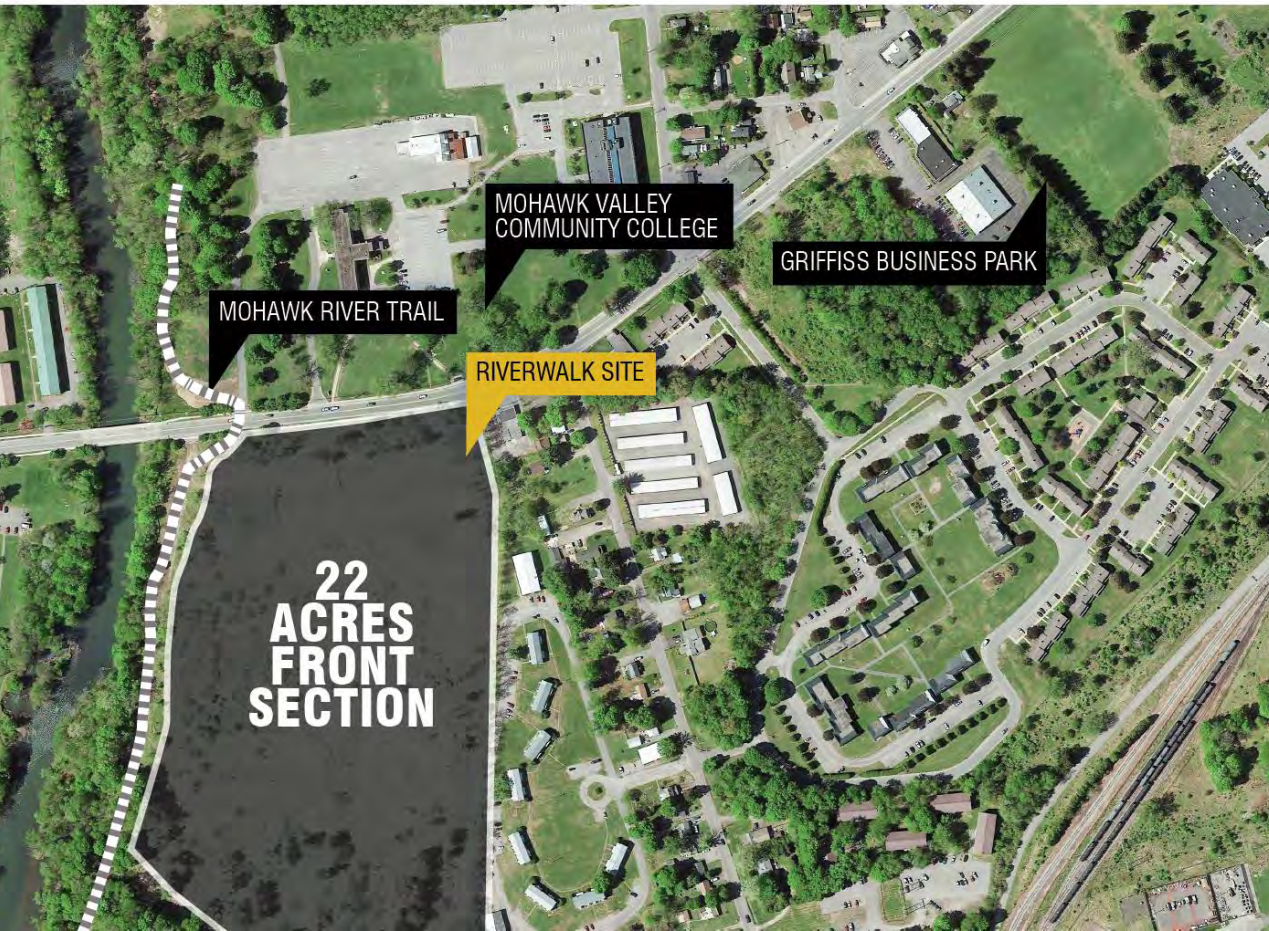
SITE # 2
**WOODHAVEN-
RIVERWALK**

+ **84 ACRES**
READY TO SUBDIVIDE

+ **22 ACRES**
WITH FLOYD AVE
FRONTAGE

+ **MOHAWK
RIVER TRAIL**
DIRECT FRONTAGE

+ **LOCATION
ADVANTAGE**
5 minute walk from Griffiss
Tech Park. 5 minute drive to
Downtown Rome



Woodhaven History

November 2018 City issues RFEI for Woodhaven-Riverwalk

January 2019 Bonacio Construction, Inc. submitted its RFEI vision for Woodhaven

March 2019 Bonacio is selected as successful RFEI respondent

March 2019 to present: Evaluations of site conditions, incentive package viability, and property acquisition process between Bonacio and City; purchase price \$390,000 for 73 acres

MARKET FINDINGS (2013-2017*):

150 units + 50 townhouse units supportable over time for Woodhaven and B240 sites for young professionals, empty nesters and tech workers

37,000 sf additional retail space able to be supported to complement residential development

Opportunity for Senior Housing – with focus on high-density, multi-family development.

90% of existing housing built prior to 1970 – indicating limited supply of modern housing choices

\$1.21 - \$1.60 per sf – rents for similar high density, mixed-use, and upper floor housing in Utica-Rome metro, ranging from adaptive reuse of historic structures to new townhouse-style construction.

For full market studies, go to: www.romerises.com

\$99,000 PER YEAR

Is the weighted average salary of STEM workers; according to zip code census of Griffiss employers (conducted annually). 1,700+ workers and entrepreneurs in the professional, scientific, and technical fields working on Griffiss Tech Park – and fewer than 30% of Griffiss employees currently live in Rome. STEM workers currently earn 1.5 – 2.5X the average annual salary in the region.

* Data collected from recent studies and community engagement efforts.

ECONOMIC GAME CHANGERS FOR GRIFFISS, ROME, AND THE MOHAWK VALLEY.

CYBER SECURITY – Increasing concerns over data integrity, information assurance, and national security are resulting in stepped up funding for defense contracting, particularly in the cyber security industry on Griffiss. These firms are ramping up hiring of young talent from all around the country, and account for the highest-paid workers in the Region. Modern, hip places to live within walking and biking distance to Griffiss are in high demand.

Griffiss UAV Test Site – The fully-instrumented test range and cyber integration place Rome at the leading edge of sense and avoid UAV research and development. NASA's growing presence at the Rome Test Site will bring 30 new UAS R&D jobs to Rome.

Marcy Nanocenter – Considered one of the top greenfield sites in North America for semiconductor manufacturing, Marcy is within a 12-minute highway drive to Rome. Marcy Nanocenter is development ready and can support three high volume semiconductor facilities that can support 2,000 to 3,000 jobs.

DANFOSS Silicon Power – The Danish semiconductor research and development company, headquartered in Germany, will produce Silicon Carbide power modules at SUNY Polytechnic in Marcy, adjacent to Marcy Nano. Danfoss has hired 24 individuals to date, and will hire up to 300 new engineers, technicians, managers, and other semiconductor workers over the next two years.

Why Rome?

Bonacio Development Group has participated in the development of

Air City Lofts 1 & 2

Hangar Road Office Building

Potential for growth remains high

Cree announcement

YMCA redevelopment and expansion

Continued growth at Griffiss Park

NYS DOT Average Daily Traffic



Cree on track and likely to add design center in Marcy, officials say





Current Market Data Air City Lofts 1 & 2

- 2 bedroom/2 bath 1262 SF
 - \$1885 per month
- 3 bedroom/2 bath 1458 SF
 - \$2115 per month
- Phase 1A – Fully leased
- Phase 1B – Fully leased
- 100% of total Project capacity leased in less than 12 months (leasing start 11/15/20)
- Phase 2 – 72 additional units to be available in late 2021



Ellsworth Road

Park Drive

Floyd Ave

Club House Model

RWT WETLAND

5
OPEN SPACE

Detached Single-Family
> 5,600 Sq Ft Lots

OPEN SPACE

OPEN SPACE

1

Detached Single-Family
> 4,200 Sq Ft Lots

OPEN SPACE

4

2

OPEN SPACE

3

Attached Units (Duplex)
> 3,950 Sq Ft Lots

OPEN SPACE



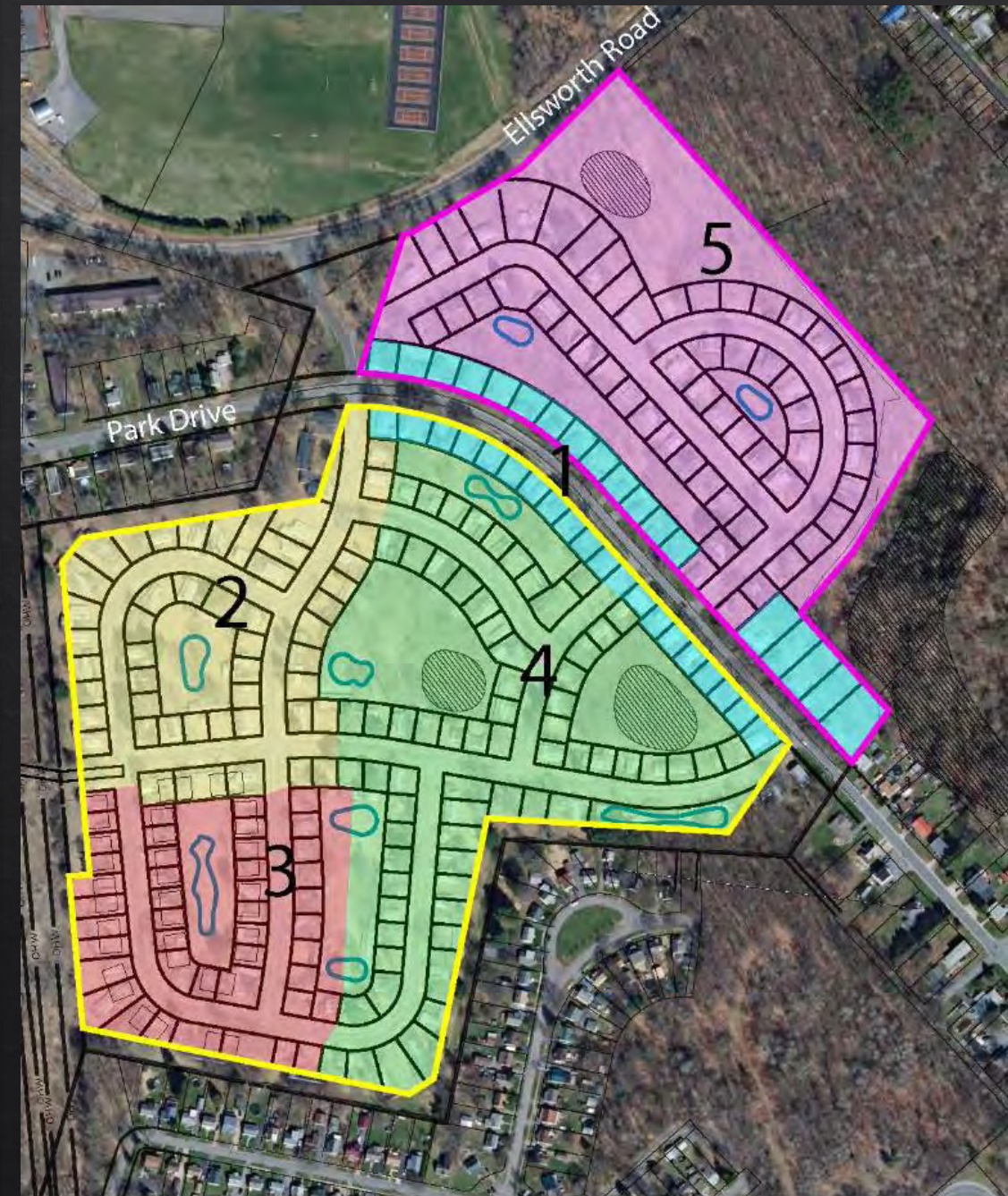
Woodhaven Master Plan

Woodhaven Park Development Area Concept Plan

- 250 Homes in Development Area (DA) Plan
- Infrastructure to begin Summer 2021
- Construction to begin Fall 2021
- Sales to start in 2022
- 10 Year Estimated Sell Out (2022-2031)

Development Constraints

- Land acquisition cost
- Infrastructure assessment, reuse and upgrades
- Public/Private opportunities for affordability in Rome market



Property Tax Benefit Analysis

Property Tax Benefit Analysis -20 Year Outlook



Woodhaven Park Redevelopment

A 250-unit Vision for Urban Residential Living

Presented by:
Bonacio Development Group
on behalf of RFEI Selected Respondent Bonacio Construction, Inc

Applicant:
Woodhaven Ventures, LLC

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

14-May-21

Name of Applicant: Woodhaven Ventures LLC

Description of Project: Residential housing/mixed use

Name of All Sublessees or Other Occupants of Facility:

Principals or Parent of Applicant: Woodhaven Partners, LLC

Products or Services of Applicant to be produced or carried out at facility: Residential Housing

Estimated Date of Completion of Project: May-36 31-May-36

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

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

0

Project Costs

Land Acquisition	\$ 390,000
Existing Building(s) ACQUISITION	\$ -
Existing Building(S) RENOVATION	\$ -
NEW Building(s) CONSTRUCTION	\$ 77,104,272
Installation Costs	\$ 212,000
Site Preparation/Parking Lot Construction	\$ 2,502,313
Machinery & Equipment (other than furniture)	\$ -
Furniture & Fixtures	\$ -
Architectural & Engineering	\$ 117,775
Legal Fees (applicant, IDA, bank, other counsel)	\$ 235,000
Financial (all costs related to project financing)	\$ 297,409
Permits	\$ -
Other	\$ 1,053,098
Agency Fee	\$ 315,536
TOTAL COST OF PROJECT	\$ 82,227,403

Assistance Provided by the Following:

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

Company Information

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

0
0
0

Average Salary of these Positions

\$ -
\$ -
\$ -

Earnings Information for Oneida County

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

\$ -
\$ 25,000
\$ 32,000

Note: \$1,000,000 in construction expenditures generates 15 person - years of employment
Construction Person Years of Employment: **50**

Calculation of Benefits (3 Year Period)

	Total Earnings	Revenues
Direct Jobs		
Created	\$ -	\$ -
Existing	\$ -	\$ -
Indirect Jobs		
Created	\$ -	\$ -
Existing	\$ -	\$ -
Construction - only one year		
Person Years	\$ 1,600,000	\$ 68,000
TOTALS Calculation of Benefits (3 Yr Period)	\$ 1,600,000	\$ 68,000

TAXABLE GOODS & SERVICES

		Spending Rate	Expenditures	State & Local Sales Tax Revenues
Direct Jobs	Created	36%	\$ -	\$ -
	Existing	0.36	\$ -	\$ -
Indirect Jobs	Created	0.36	\$ -	\$ -
	Existing	0.36	\$ -	\$ -
Construction - only one year	Person Years	0.36	\$ 576,000	\$ 56,160
TOTAL TAXABLE GOODS & SERVICES			\$ 576,000	\$ 56,160

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

			Municipality
Tax Rate for School District where facility is located:	\$	33.263822	Rome 20-21
Tax Rate for Municipality where facility is located:	\$	20.195915	Rome 2021
Tax Rate for County:	\$	10.035983	Oneida County 2021
	Total Rate:	63.49572004	
Real Property Taxes Paid:	\$	-	0

COSTS: IDA BENEFITS

Real Property Taxes Abatement	\$	23,362,906	Master PILOT and all phases
Mortgage Tax Abated (.75%)	\$	39,700	All phases
Estimated Sales Tax Abated During Construction Period (8.75%)	\$	2,852,490	All phases
Total:	\$	26,255,096	

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.