

---

# APPLICATION FOR FINANCIAL ASSISTANCE

---

## Oneida County Industrial Development Agency

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

Shawna M. Papale, Executive Director

*A non-refundable application fee of \$500.00 must be submitted at the time of application.*

*Please submit the original application and sixteen copies.*

*All applications must be submitted 10 days prior to meeting.*

MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP. and  
GENESEE & MOHAWK VALLEY RAILROAD CO., INC.

---

Name of Applicant

Number (to be provided by the agency)

***Note to Applicant:***

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

Return the original application and sixteen copies with a check in the amount of \$500.00 made payable to: **Oneida County Industrial Development Agency**, 153 Brooks Road, Rome, New York 13441-1405, Attn.: Shawna M. Papale, Executive Director.

All information contained in this application will be treated confidentially, to the extent permitted by law. Be advised that any action brought before the OCIDA is public information. All agenda's for the OCIDA are issued prior to full agency meetings and posted in public domain

By signing and submitting this Application, the Applicant acknowledges that it received a copy of the Uniform Tax Exemption Policy 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.

**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 entity which will receive the actual financial assistance from the Agency.

**Applicant**

1(a) Applicant's Legal Name: MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP. (MA&N)  
and  
GENESEE & MOHAWK VALLEY RAILROAD CO., INC. (G&MV)

1(b) Principal Address: ONE MILL ST.  
SUITE 101  
BATAVIA, NY 14020

1(c) Telephone/Facsimile Numbers: 585.343.5398

---

1(d) Email Address:

1(e) Federal Identification Number: MA&N – 16-1391323  
G&MV – 16-1435205

1(f) Contact Person: JOHN S. HERBRAND, SECRETARY & GENERAL COUNSEL

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

[ ] Subchapter S

[ ] Sole Proprietorship

[ ] General Partnership

[ ] Limited Partnership

[ ] Limited Liability Corporation/Partnership

[ ] DISC

[ ] Other(specify) \_\_\_\_\_

1(h) State of Organization (if applicable) NEW YORK

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

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

<u>Name</u>	<u>Home Address</u>	<u>Social Security No.</u>	<u>Percentage of Ownership</u>
GENESEE VALLEY TRANSPORTATION CO., INC. ONE MILL ST., SUITE 101, BATAVIA, NY 14020		16-1385987	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 so, indicate name of such entity and the relationship.

GENESEE VALLEY TRANSPORTATION CO., INC., the parent company of both Applicants, has several other railroad subsidiaries:

Depew, Lancaster & Western Railroad Co., Inc.  
Fall Road Railroad Co., Inc.  
Lowville & Beaver River Railroad Company  
"the" Delaware Lackawanna Railroad Co., Inc.

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

NO

**Applicant's Counsel and Accountant**

3(a). Applicant's Attorney

Name/Title: JOHN S. HERBRAND, ESQ.

Firm: JOHN S. HERBRAND, ESQ.

Address: ONE CHASE SQUARE  
SUITE 1900  
ROCHESTER, NY 14604

Telephone/Fax: 585.295.1562/585.325.6287

E-mail: jsh@herbrandlaw.com

3(b) Applicant's Accountant

Name/Title: JAMES BOWERS

Firm: BOWERS & COMPANY CPAs, PLLC

Address: 12 MONEY TOWER 1, 100 MADISON ST.,  
SYRACUSE, NY 13202

Telephone/Fax: 315.234.1100

**Business Description**

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

OPERATION OF RAILROADS IN ONEIDA COUNTY, NY

## **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.

THE APPLICANTS, BOTH SHORTLINE RAILROADS, PROVIDE RAIL TRANSPORTATION SERVICES BETWEEN BUSINESSES IN ONEIDA COUNTY AND CSX CORPORATION, THE CLASS I RAILROAD SERVING ONEIDA COUNTY, NEW YORK. IN THE 1990'S, CSX'S PREDECESSOR, CONSOLIDATED RAIL CORPORATION, SOLD ITS LOCAL RAIL TRACK AND OPERATIONS TO THE APPLICANTS BECAUSE DECREASING VOLUMES OF LOCAL RAIL TRAFFIC COULD NOT CONTINUE TO SUPPORT LOCAL RAIL SERVICE BY A CLASS I RAILROAD. SINCE ACQUIRING THE PROPERTIES, THE APPLICANTS HAVE PROVIDED THE ESSENTIAL LINK BETWEEN THE FACTORY "DOCK" AND CSX, BY DELIVERING AND PICKING UP RAIL CARS A VARIOUS LOCATIONS ALONG THEIR LINES AND INTERCHANGING THE RAIL CARS WITH CSX AT UTICA YARD.

### **Reasons for Project**

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

THE SOLE BUSINESS OF THE APPLICANTS IS PROVIDING LOCAL RAIL SERVICE. APPLICANT IS APPLYING FOR RENEWAL OF ITS CURRENT LEASE-BACK AGREEMENT WITH ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY. THE TAX RELIEF PROVIDED UNDER THE CURRENT LEASE-BACK AGREEMENT IS ESSENTIAL FOR THE LONG TERM VIABILITY OF LOCAL RAIL SERVICE IN ONEIDA COUNTY.

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

THE COMPLETE RELIEF FROM PROPERTY TAXES PROVIDED UNDER THE CURRENT LEASE-BACK AGREEMENT IS ESSENTIAL FOR CONTINUED OPERATION OF THE ABOVE MENTIONED RAIL FACILITIES.

6(c) How will the Applicant's plans be affected if Agency approval is not granted?

WITHOUT TAX RELIEF, FUNDS THAT WOULD OTHERWISE BE USED FOR RAILROAD OPERATIONS (INCLUDING, INTER ALIA, TRACK AND LOCOMOTIVE MAINTENANCE) WILL HAVE TO BE PAID TO THE TAXING JURISDICTIONS THROUGH WHICH THE APPLICANTS' RAILROAD PROPERTIES RUN. MAINTENANCE OF TRACK AND LOCOMOTIVES IS ESSENTIAL TO THE LONG TERM PROVISION OF RELIABLE, COST EFFECTIVE, RAIL TRANSPORTATION SERVICES.

- 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.

THE APPLICANTS CANNOT MOVE THEIR RAILROAD PROPERTIES OUTSIDE OF NEW YORK STATE. HOWEVER, IF THE APPLICANTS WERE TO CUT BACK OR CEASE RAILROAD OPERATIONS, ONEIDA COUNTY INDUSTRIES CURRENTLY SERVED BY THE APPLICANTS MIGHT BE FORCED TO MOVE THEIR OPERATIONS TO OUT-OF-STATE LOCATIONS WHERE RAILROAD TRANSPORTATION SERVICES MAY BE LESS EXPENSIVE.

Is the proposed project reasonably necessary to preserve the competitive position of the Applicant in its respective industry?  Yes  No **If yes**, please explain briefly.

IF TAX RELIEF IS NOT FORTHCOMING, THE APPLICANTS MAY BE FORCE TO RAISE THEIR RATES FOR PROVIDING RAIL TRANSPORTATION SERVICES, MAKING THE APPLICANTS LESS COMPETITIVE WITH SHORTLINE RAILROADS IN OTHER COUNTIES AND STATES THAT DO NOT HAVE TO PAY PROPERTY, SCHOOL AND SPECIAL DISTRICT TAXES.

- 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**, please explain briefly the reason for the move.

THE APPLICANTS ARE NOT SEEKING ANY FINANCING FROM THE AGENCY.

- 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).

THE CURRENT LEASE-BACK AGREEMENT PROVIDES NECESSARY RELIEF FROM COUNTY AND SCHOOL TAXES.

- 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**:

- Manufacturing
- Industrial Assembly or Service
- Research and Development
- Warehousing
- Commercial or Recreational
- Pollution Control (specify) \_\_\_\_\_
- Other (specify) RAILROAD TRANSPORTATION SERVICES WITHIN ONEIDA COUNTY

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
- Construction of a new building
- Acquisition of machinery and/or equipment
- Installation of machinery and/or equipment
- Other (specify) EXTENSION OF CURRENT LEASE-BACK AGREEMENT

6(j) Please indicate the financial assistance you are requesting of the Agency, and provide the estimated value of said assistance.

<b>Assistance</b>	<b>Estimated Value</b>
<input checked="" type="checkbox"/> Real Property Tax Abatement	\$ _____
<input type="checkbox"/> Mortgage Tax Exemption	\$ _____
<input type="checkbox"/> Sales and Use Tax Exemption	\$ _____
<input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds	\$ _____



**Part III: Facility Information**

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

7(a) Street Address of Facility:

RAILROAD YARD IN UTICA, NY; TRACKAGE IN ROME, NY; LINE OF RAIL FROM UTICA, NY TO LYONS FALLS, NY

7(b) City, Town and/or Village:

RAILROAD TRANSPORTATION SERVICES WITHIN ONEIDA COUNTY

*(Note: It is important that you list **all** incorporated municipalities in which the facility lies. This information will be used in scheduling a public hearing as required by statute.)*

7(c) School District:

SEE ATTACHMENT TO APPLICATION

7(d) Tax Account Number(s):

SEE ATTACHMENT TO APPLICATION

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

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

RAILROAD OPERATIONS

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

INDUSTRIAL

7(g) 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. ***Please be as specific as possible.***

NOT APPLICABLE

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

If **yes**, please describe the work in detail, including the date of commencement.

THESE ARE EXISTING FACILITIES. NO CONSTRUCTION REQUIRED.

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

Construction commencement: \_\_\_\_\_

Construction completion: \_\_\_\_\_

7(i) 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.

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

**Important: please attach Environmental Assessment Form to this Application.**

7(k) What is the useful life of the facility? 100 years

7(l) Is the site in an Empire Zone?  Yes  No

If yes, which Empire Zone: \_\_\_\_\_

Is the business Empire Zone certified at this location:  Yes  No

Attached a copy of the last Business Annual Report filed. If not certified, explain why not:

**Facility (Legal Information)**

8(a) With respect to the **present owner** of the facility, please give the following information:  
*(Note: the present owner is not necessarily the user of the facility, but that party which holds legal title to the facility.)*

Legal Name: ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

Balance of Mortgage: -0-

Holder of Mortgage: N/A

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.

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

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

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

ONEIDA COUNTY IDA PRESENTLY LEASES THE RAILROAD PROPERTY TO THE APPLICANTS

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

APPLICANTS CURRENTLY OPERATE THE FACILITY UNDER LEASEBACK FROM ONEIDA COUNTY IDA.

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

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

<u>Name of Tenant</u>	<u>Floors Occupied</u>	<u>Square Feet Occupied</u>	<u>Nature of Business</u>
-----------------------	------------------------	-----------------------------	---------------------------

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

- 8(h) Will there be any other users other than the applicant to the IDA be 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.

### **Equipment**

- 9(a) List the principal items or categories of equipment to be acquired as part of the project. (As soon as one is available but prior to final authorizing resolution, please submit a detailed inventory of said equipment.)

NO EQUIPMENT IS TO BE ACQUIRED AS PART OF THE PROJECT.

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

NOT APPLICABLE

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

### **Part IV: Employment Information**

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

Construction Jobs -0-

Permanent Jobs to be created by Project at Applicant's facility -0-

Permanent Jobs to be retained by Project at Applicant's facility 12 FULL AND PART  
TIME JOBS

10 (b) What is the applicant entity's current level of employment in Oneida County at the time of application.

At location to be assisted with the requested IDA benefits 12

Other locations in Oneida County -0-

APPLICANTS PROVIDE RAIL SERVICE TO A NUMBER OF INDUSTRY FACILITIES LOCATED ALONG THEIR RAIL LINES. IT IS ESTIMATED THAT THE TOTAL EMPLOYMENT AT THOSE FACILITIES IS APPROXIMATELY 1050. RECENTLY, THE APPLICANTS PLAYED A PIVOTAL ROLE IN THE DECISION BY EAST COAST OLIVE OIL CORPORATION TO REMAIN AND EXPAND IN ONEIDA COUNTY (AT ROME) RATHER THAN MOVING ITS OPERATIONS TO NEW JERSEY. EAST COAST OLIVE OIL'S CURRENT TOTAL EMPLOYMENT IS ABOUT 125 AND IS EXPECTED TO INCREASE TO ABOUT 135 UPON COMPLETION OF CONSTRUCTION OF ITS NEW FACILITY IN ROME, NEW YORK. BUT FOR THE APPLICANTS' WILLINGNESS WORK WITH ONEIDA COUNTY AND TO MAKE CERTAIN CONCESSIONS TO EAST COAST OLIVE OIL, THESE JOBS WOULD HAVE BEEN LOST TO ONEIDA COUNTY.

**Part V: Estimated Project Cost and Financing**

11(a) List the costs necessary for the construction, acquisition or renovation of the facility. Do **not** include working capital needs, moving expenses, work in progress, stock in trade, Applicant's debt repayment, real estate broker fees or your legal fees.

NOT APPLICABLE. APPLICANTS CURRENTLY OCCUPY THE FACILITY UNDER LEASEBACK FROM THE ONEIDA COUNTY IDA.

Acquisition of Land	_____
Acquisition of Building(s)	_____
Renovation Costs	_____
New Construction of Buildings	_____
Machinery and Equipment (other than furniture costs)	_____
Fixtures	_____
Installation Costs	_____
Fees (other than your own broker and legal fees)	_____
Legal Fees (IDA legal fees, Applicant legal fees)	_____
Architectural/Engineering	_____
Interest on Interim Financing	_____
Other (specify)	_____
Subtotal	_____
<b>Agency Fee<sup>1</sup></b>	_____
Commitment Fee	\$1,000.00
<b>Total Project Cost</b>	_____

<sup>1</sup>See Attached Fee Schedule (Page 19) for Agency Fee amount to be placed on this line

11(b) What amount of the Total Project Cost is the Applicant requesting financing by the Agency?

NONE

**Real Estate Taxes**

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

Tax Acct #	Current Assessed Value (Land)	Current Assessed Value (Building)	Real Estate Taxes

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

---



---



---

12(c) Address of Receiver of School Taxes:

---



---



---

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

If yes, please indicate which tax account numbers will be affected.

**Financial Information**

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

Yes  No

If **yes**, please provide details.

FINANCING NOT REQUIRED

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

Yes  No

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

NOT APPLICABLE

13(c) Please complete the Cost/Benefit Analysis form and 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's 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:

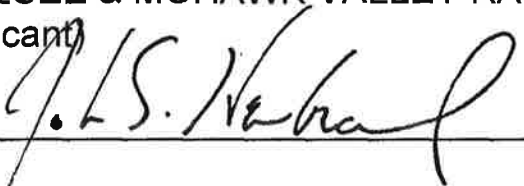
1. **Annual Sales Tax Filings.** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General 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 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 benefits received with the action of the OCIDA.
3. **Absence of Conflict of Interest.** The Applicant has received from the Agency a list of the 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:
4. **Hold Harmless.** Applicant hereby releases Oneida County Industrial Development Agency and the members, officers, servants, agents and employees thereof (the "Agency") 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 OCIDA has disclosed that the actions and activities of the OCIDA 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.

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.

GENESEE & MOHAWK VALLEY RAILROAD CO., INC.  
(Applicant)

By: 

Name: JOHN S. HERBRAND

Title: SECRETARY & GENERAL COUNSEL

Date: 6 March 2012

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: \_\_\_\_\_

Return the original and sixteen copies of the application with a check in the amount of \$500.00 made payable to: **Oneida County Industrial Development Agency**, 153 Brooks Road, Rome, New York 13441-1405, Attn.: Shawna M. Papale, Executive Director.

## **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 legal 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.

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).

Agency Counsel fees in Bond and non bond transactions will not normally exceed the greater of (a) 2% of the Bond amount or project costs or (b) a minimum is in customary transactions \$6,500 to \$8,500.

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 \$500. This amount is due on the anniversary date of the first date of the month in which the IDA documents were executed. 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:

For an IDA property which requires follow up action – a 1/8 of one percent of the total reissuance, redemption, new or revised mortgage, refinancing, spreading agreement or other transaction requiring action of the IDA shall be 1/8 of one percent of total project amount for a minimum payment to the IDA of \$500.

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

---

**TO BE ATTACHED TO AND MADE PART OF APPLICATION TO THE  
OCIDA**

---

**NAME OF APPLICANT:** MOHAWK, ADIRONDACK & NORTHERN  
RAILROAD CORPORATION;  
  
GENESEE & MOHAWK VALLEY RAILROAD CO.,  
INC.

**DESCRIPTION OF PROJECT:** PROVISION OF SHORTLINE RAIL SERVICE  
WITHIN ONEIDA COUNTY

**NAME OF ALL SUBLESSEES OR  
OTHER OCCUPANTS OF FACILITY:** NONE

**PRINCIPALS OR PARENT OF APPLICANT:** GENESEE VALLEY  
TRANSPORTATION CO., INC.

**PRINCIPALS OF ANY SUBLESSEE  
OR OCCUPANT:** \_\_\_\_\_

**PRODUCT/SERVICES:** RAIL SERVICE TO INDUSTRIES IN ONEIDA  
COUNTY

**ESTIMATED DATE OF COMPLETION OF PROJECT:**

EXISTING PROJECT

**TYPE OF FINANCING/STRUCTURE:** \_\_\_\_\_ Tax-Exempt Financing  
\_\_\_\_\_ Taxable Financing

\_\_\_\_\_ Sale/Leaseback  
\_\_\_\_\_ Other \_\_\_\_\_

**NO FINANCING REQUIRED**

**TYPES OF BENEFITS RECEIVED:**

- \_\_\_\_\_ Taxable Financing
- \_\_\_\_\_ Tax-Exempt Bonds
- \_\_\_\_\_ Sales Tax Until Completion Date
- \_\_\_\_\_ Mortgage Tax Abatement
- XX Real Property Tax Abatement

**PROJECT COSTS – CAPITAL INVESTMENT**

Land \_\_\_\_\_ Cost per Acre \_\_\_\_\_  
Existing Building \_\_\_\_\_  
Rehab of Existing Building \_\_\_\_\_  
Construction of New Building \_\_\_\_\_ Cost per Sq Ft. \_\_\_\_\_  
Addition or Expansion \_\_\_\_\_ Cost per Sq Ft. \_\_\_\_\_  
Engineering and Architectural Fees \_\_\_\_\_  
Equipment \_\_\_\_\_ Cost per Sq Ft. \_\_\_\_\_  
Legal Fees  
    Bank, Bond, Transaction, Company,  
    Credit Provider, Trustee \_\_\_\_\_  
Finance Charges  
    Title Insurance, Environmental  
    Review, Bank Commitment Fee,  
    Appraisals, etc. \_\_\_\_\_  
Agency Fee \_\_\_\_\_

**TOTAL COST OF PROJECT -0-**

Job Revolving Fund Loan \_\_\_\_\_  
Other Grants or Loans \_\_\_\_\_

**COMPANY INFORMATION**

Existing Jobs 12  
Created Jobs (Year 3) \_\_\_\_\_  
Retained Jobs 12

**EARNINGS INFORMATION**

County Spec Average Direct Jobs \$ \_\_\_\_\_  
County Spec Average Indirect Jobs \$ \_\_\_\_\_  
County Spec Average Construction Jobs \$ \_\_\_\_\_

**MULTIPLIER INFORMATION**

Indirect Job Rate 2.5 MULTIPLIER RATE LIKELY IS GREATER THAN 2.5 FOR THIS PROJECT. IT IS ESTIMATED THAT COMPANIES SERVED BY THE APPLICANTS WITHIN ONEIDA COUNTY EMPLOY 1050 PERSONS. WITHOUT RAIL SERVICE, MANY OF THESE JOBS WOULD DISAPPEAR. RECENTLY, THE APPLICANTS WERE INSTRUMENTAL IN THE DECISION BY EAST COAST OLIVE OIL TO REMAIN IN ONEIDA COUNTY AND NOT TO RELOCATE IN NEW JERSEY, SAVING UP TO 135 JOBS FOR ONEIDA COUNTY. ADDITIONALLY, MANY MANUFACTURERS WILL NOT CONSIDER LOCATING NEW FACILITIES IN LOCATIONS WITHOUT RAIL SERVICE.

Sales Tax Rate (9.5%)

Mortgage Tax Rate (1%)

Assumed Real Property Tax Rate Per Thousand for Municipality where project is located: \_\_\_\_\_

Assumed Real Property Assessment of facility where IDA assistance is being sought: \_\_\_\_\_

Assumed NYS Income Tax rate on earnings 4.25%: \_\_\_\_\_

**Note:** \$1,000,000 in construction expenditures generates 15 person – years of employment

**CALCULATION OF BENEFITS (3 – YEAR PERIOD)**

**NYS PERSONAL INCOME TAX RECEIVED**

	<u>Total Earnings</u>	<u>Revenues</u>
Direct Jobs		
Created	_____	_____
Existing	_____	_____
Indirect Jobs		
Created	_____	_____
Existing	_____	_____
Construction		
Person Years	_____	_____
<b>TOTALS</b>	_____	_____

**TAXABLE GOODS AND SERVICES**

	<u>Spending Rate</u>	<u>Expenditures</u>	<u>State and Local Sales</u> <u>Tax Revenues</u> <small>(Expenditure Column x .0825)</small>
Direct Jobs			
Created <small>(total earnings for direct jobs created x .36)</small>	36.0%	_____	_____
Existing <small>(total earnings for direct jobs existing x .36)</small>	36.0%	_____	_____
Indirect Jobs			
Created <small>(total earnings for indirect jobs created x .38)</small>	36.0%	_____	_____
Existing <small>(total earnings for indirect jobs existing x .38)</small>	36.0%	_____	_____
Construction			
Person yrs. <small>(total earnings for construction person yrs. x .36)</small>	36.0%	_____	_____
Totals	_____	_____	_____

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

Real Property Taxes Paid \$\_\_\_\_\_



**COSTS**

Real Property Taxes Abated on Improvements  
Only (3-year period) \$ \_\_\_\_\_

Mortgage Tax Abated \$ \_\_\_\_\_

Estimated Sales Tax Abated During Construction Period  
\$ \_\_\_\_\_

**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.

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

Name of Applicant:

MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP.  
& GENESEE & MOHAWK VALLEY RAILROAD CO., INC.

Description of Project:

PROVISIONS OF SHORTLINE RAIL SERVICE WITHIN ONEIDA COUNTY

Name of All Sublessees or Other Occupants of Facility:

NONE  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Principals or Parent of Applicant:

GENESEE VALLEY TRANSPORTATION CO., INC.

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

RAIL SERVICE TO INDUSTRIES IN ONEIDA COUNTY  
\_\_\_\_\_

Estimated Date of Completion of Project:

EXISTING PROJECT

Type of Financing/ Structure:

\_\_\_\_\_ Tax-Exempt Financing  
\_\_\_\_\_ Taxable Financing  
 Sale/ Leaseback  
\_\_\_\_\_ Other: \_\_\_\_\_

Type of Benefits being Sought by Applicant:

\_\_\_\_\_ Taxable Financing  
\_\_\_\_\_ Tax-Exempt Bonds  
\_\_\_\_\_ Sales Tax Exemption on Eligible Expenses Until Completion  
\_\_\_\_\_ Mortgage Recording Tax Abatement  
 Real Property Tax Abatement



**Project Costs**

Land	
Existing Building	
Existing Bldg. Rehab	0
Construction of New Building	
Addition or Expansion	0
Engineering/ Architectural Fees	
Equipment	0
Legal Fees (Bank, Bond, Transaction, Credit Provider, Trustee)	
Finance Charges (Title Insurance, Environmental Review, Bank Commitment Fee, Appraisal, Etc.)	
Agency Fee	5000
Other (provide detail)	
Commitment fee	1000
<b>TOTAL COST OF PROJECT</b>	<b>5000</b>

IDA legal fees 8500 to 10500

refundable at closing

**Assistance Provided by the Following:**

EDGE Loan:	0
MVEDD Loan:	0
Grants - Please indicate source & Amount:	0
Other Loans - Please indicate source & Amount:	0

**Company Information**

Existing Jobs	12
Created Jobs (over three years)	
Retained Jobs	12

**Average Salary of these Positions**

33800
0
33800

650 per week

**Earnings Information for Oneida County**

Average Salary of Direct Jobs for Applicant	33800
Average of County Indirect Jobs	25000
Average of Construction Jobs	32000

THE DIRECT-TO-INDIRECT JOB MULTIPLIER RATE LIKELY IS GREATER THAN 2.5 FOR THIS PROJECT. IT IS ESTIMATED THAT COMPANIES SERVED BY THE APPLICANTS WITHIN ONEIDA COUNTY EMPLOY 1050 PERSONS. WITHOUT RAIL SERVICE, MANY OF THESE JOBS WOULD DISAPPEAR. SEVERAL YEARS AGO THE APPLICANTS WERE INSTRUMENTAL IN THE DECISION BY EAST COAST OLIVE OIL TO REMAIN IN ONEIDA COUNTY AND NOT TO RELOCATE IN NEW JERSEY, SAVING UP TO 135 JOBS FOR ONEIDA COUNTY. ADDITIONALLY, MANY MANUFACTURERS WILL NOT CONSIDER LOCATING NEW FACILITIES IN LOCATIONS WITHOUT RAIL SERVICE.

Note: \$1,000,000 in construction expenditures generates 22 person - years of employment

Construction Person Years of Employment:



**Calculation of Benefits (3 Year Period)**

	Total Earnings	Revenues
Direct Jobs	Created <input type="text" value="0"/> Existing <input type="text" value="1216800"/>	<input type="text" value="0"/> <input type="text" value="51714"/>
Indirect Jobs	Created <input type="text" value="0"/> Existing <input type="text" value="2250000"/>	<input type="text" value="0"/> <input type="text" value="95625"/>
Construction	Person Years <input type="text" value="0"/>	<input type="text" value="0"/>
<b>TOTALS Calculation of Benefits (3 Year Period)</b>	<input type="text" value="3466800"/>	<input type="text" value="147339"/>

**TAXABLE GOODS & SERVICES**

	Spending Rate	Expenditures	State & Local Sales Tax Revenues
Direct Jobs	Created 36% Existing 0.36	<input type="text" value="0"/> <input type="text" value="438048"/>	<input type="text" value="0"/> <input type="text" value="42709.68"/>
Indirect Jobs	Created 0.36 Existing 0.36	<input type="text" value="0"/> <input type="text" value="810000"/>	<input type="text" value="0"/> <input type="text" value="78975"/>
Construction	Person Years 0.36	<input type="text" value="0"/>	<input type="text" value="0"/>
		<input type="text" value="1248048"/>	<input type="text" value="121685"/>

**TOTAL TAXABLE GOODS & SERVICES**

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.

Tax Rate for School District where facility is located:		432000
	32.32	
Tax Rate for Municipality where facility is located:		
	2.27	
Tax Rate for County:		
	9.54	
	44.13	480000
Real Property Taxes Paid:	40246.6	

**COSTS:**

Real Property Taxes Abated on Improvements Only (3 yr. Period):		Amount of taxes that would be abated by applying PILOT.
Mortgage Tax Abated (1.0%)	0	(.40% of the construction and Rehab costs times the NYS & Local Sales tax)
Estimated Sales Tax Abated During Constructions Period (.9%)	0	

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.

*John S. Neuberger* 3/9/2012  
 SECRETARY  
 Mohawk, Adirondack & Northern  
 Railroad Corp.  
 Genesee & Mohawk Valley Railroad  
 Co., Inc.

PROJECT I.D. NUMBER

617.21

Appendix C

State Environmental Quality Review

**SHORT ENVIRONMENTAL ASSESSMENT FORM**

For UNLISTED ACTIONS Only

**PART I - PROJECT INFORMATION** (To be completed by Applicant or Project sponsor)

1. APPLICANT/SPONSOR MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP. GENESEE & MOHAWK VALLEY RAILROAD CO., INC.	2. PROJECT NAME LEASE-BACK AGREEMENT RENEWAL
--	---

3. PROJECT LOCATION:  
 Municipality **VARIOUS LOCATIONS WITHIN ONEIDA** County

4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map)  
 THE RAILROAD PROPERTY IS LOCATED IN THE CITIES OF ROME AND UTICA; THE VILLAGES OF BOONVILLE, REMSEN AND HOLLAND PATENT; AND THE TOWNS OF BOONVILLE, STEUBEN, TRENTON AND MARCY

5. IS PROPOSED ACTION:  
 New  Expansion  Modification  **EXTENSION OF PILOT PROGRAM**

6. DESCRIBE PROJECT BRIEFLY:  
 THE PROJECT IS THE CONTINUATION OF RAIL SERVICE TO INDUSTRIES IN ONEIDA COUNTY BY PROVIDING TO THEM THE NECESSARY CONNECTION TO THE NATIONWIDE RAILROAD NETWORK.

7. AMOUNT OF LAND AFFECTED:  
 Initially **APPROX. 450** acres Ultimately **APPROX. 450** acres

8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER EXISTING LAND USE RESTRICTIONS?  
**XX** Yes  No If No, describe briefly

9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT?  
 Residential  Industrial  Commercial  Agriculture  Park/Forest/Open space  Other  
 Describe: **Planned Development Aviation**  
 ALL OF THE ABOVE. THE RAIL LINES WERE ORIGINALLY BUILT BETWEEN 1839 AND 1872.

10. Does Action Involve A Permit Approval, Or Funding, Now Or Ultimately From Any Other Governmental Agency (Federal, State Or Local)?  
 Yes **XX** No If Yes, List Agency Name And Permit/Approval  
**Building And Occupancy Permit From City Of Rome, NY.**  
**NO**

11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL?  
**XX** Yes No If yes, list agency name and permit/approval  
**BOTH APPLICANTS HAVE OPERATING AUTHORITY FROM THE UNITED STATES SURFACE TRANSPORTATION BOARD (STB).**

12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION?  
 Yes **XX** No

I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE  
 Application/sponsor Name: **MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORPORATION**  
**GENESEE & MOHAWK VALLEY RAILROAD CO., INC.**  
 Date: **MARCH 5, 2012**  
 Signature: *John S. Heffner, Secretary & General Counsel*

**If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment**

**PART II – ENVIRONMENTAL ASSESSMENT (To be completed by Agency)**

<p>A. DOES ACTION EXCEED ANY TYPE I THRESHOLD IN 6 NYCRR, PART 617.12? If yes, coordinate the review process and use the FULL EAF.  <input type="checkbox"/> Yes      <input type="checkbox"/> No</p>
<p>B. WILL ACTION RECEIVE COORDINATED REVIEW AS PROVIDED FOR UNLISTED ACTION IN 6NYCRR, PART 617.6? If No, a negative declaration may be superseded by another involved agency.  <input type="checkbox"/> Yes      <input type="checkbox"/> No</p>
<p>C. COULD ACTION RESULT IN ANY ADVERSE EFFECTS ASSOCIATED WITH THE FOLLOWING: (Answers may be handwritten, if legible)</p> <p>C1. Existing air quality, surface or groundwater quality or quantity, noise levels, existing traffic patterns, solid waste production or disposal, potential for erosion, drainage or flooding problems? Explain briefly:</p> <p>C2. Aesthetic, agricultural, archaeological, historic, or other natural or cultural resources; or community or neighborhood character? Explain briefly:</p> <p>C3. Vegetation or fauna, fish, shellfish or wildlife species, significant habitats, or threatened or endangered species? Explain briefly:</p> <p>C4. A community's existing plans or goals as officially adopted, or a change in use or intensity of use of land or other natural resources? Explain Briefly:</p> <p>C5. Growth, subsequent development, or related activities likely to be induced by the proposed action? Explain briefly:</p> <p>C6. Long term, short term, cumulative, or other effects not identified in C1-5? Explain briefly:</p> <p>C7. Other impacts (including changes in use of either quantify or type of energy)? Explain briefly:</p>
<p>D. WILL THE PROJECT HAVE AN IMPACT ON THE ENVIRONMENTAL CHARACTERISTICS THAT CAUSED THE ESTABLISHMENT OF A CEA?  <input type="checkbox"/> Yes      <input type="checkbox"/> No</p>
<p>E. IS THERE, OR IS THERE LIKELY TO BE, CONTROVERSY RELATED TO POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS?  <input type="checkbox"/> Yes      <input type="checkbox"/> No</p>

**PART III – DETERMINATION OF SIGNIFICANCE (To be completed by Agency)**

**INSTRUCTIONS:** For each adverse effect identified above, determine whether it is substantial, large, important or otherwise significant. Each effect should be assessed in connection with its (a) setting (i.e. urban or rural); (b) probably of occurring; (c) duration; (d) irreversibility; (e) geographic scope; and (f) magnitude. If necessary, add attachments or reference materials. Ensure that explanations contain sufficient detail to show that all relevant adverse impacts have been identified and adequately addressed.

- Check this box if you have identified one or more potentially large or significant adverse impacts which **MAY** occur. Then proceed directly to the **FULL EAF** and/or prepare a positive declaration.
- Check this box if you have determined, based on the information and analysis above and any supporting documentation, that the proposed action **WILL NOT** result in any significant adverse environmental impact **AND** provide on attachments as necessary, the reasons supporting this determination:

<p>Type text</p> <p>_____</p> <p style="text-align: center;">Name of Lead Agency</p>	
<p>_____</p> <p style="text-align: center;">Print or Type Name of Responsible Officer in Lead Agency</p>	<p>_____</p> <p style="text-align: center;">Title of Responsible Officer</p>
<p>_____</p> <p style="text-align: center;">Signature of Responsible Officer in Lead Agency</p>	<p>_____</p> <p style="text-align: center;">Signature of Prepared (If different from responsible officer)</p>
<p>_____</p> <p style="text-align: center;">Date</p>	



MOHAWK ADIRONDACK & NORTHERN RAILROAD CORP.			
OPERATING INCOME STATEMENT DECEMBER 2010			
	ONEIDA COUNTY		
<b>SALES</b>			<b>YTD Postings</b>
----- Switching Settlement -----			
	SWITCHING	MAN	\$914,706
<b>Total Switching Settlement</b>			<b>\$914,706</b>
----- Other Income -----			
	DEMURRAGE	MAN	\$16,595
	REIMBURSEMENTS	MAN	\$158,527
	FLAGGING	MAN	\$6,630
	SWITCH CHARGE	MAN	\$14,956
	LICENSE FEES	MAN	\$19,154
	MISCELLANEOUS	MAN	\$2,882
<b>Total Other Income</b>			<b>\$218,744</b>
<b>Total SALES</b>			<b>\$1,133,450</b>

<b>EXPENSES</b>			
----- Maintenance Of Way -----			
	WAGES	MAN	\$186,446
	CONTRACTED SERVICES	MAN	\$27,045
	INSURANCE	MAN	\$11,363
	EQUIPMENT FUEL	MAN	\$19,817
	REPAIRS AND MAINT.	MAN	\$79,994
	RENTAL EXPENSE	MAN	\$3,300
	DEPRECIATION	MAN	\$8,138
	<b>Total Maintenance Of Way</b>		<b>\$336,103</b>
----- Maintenance Of Equipment -----			
	WAGES	MAN	\$70,020
	TOOLS AND SUPPLIES	MAN	\$31,461
	RENTAL EXPENSE	MAN	\$859
	REPAIRS AND MAINT.	MAN	\$62,572
	DEPRECIATION, MAINT. OF E	MAN	\$27,400
	<b>Total Maintenance Of Equipment</b>		<b>\$192,312</b>
----- Transportation -----			
	WAGES	MAN	\$103,782
	LOCOMOTIVE FUEL	MAN	\$97,538
	CAR HIRE	MAN	\$42,879
	RENTAL EXPENSE	MAN	\$88,092
	OPERATING FEES	MAN	\$35,922
	<b>Total Transportation</b>		<b>\$368,213</b>
----- General & Administration -----			
	SALARIES ADMINISTRATIVE	MAN	\$85,818
	ADMINISTRATIVE FEES	MAN	\$140,280
	LEGAL FEES	MAN	\$11,045
	OFFICE SUPPLIES	MAN	\$2,391
	LIABILITY INSURANCE	MAN	\$31,635
	TRAVEL	MAN	\$8,235
	TELEPHONE & UTILITIES	MAN	\$36,586
	MEALS & ENTERTAINMENT	MAN	\$1,410
	DUES, LICENSES, FEES	MAN	\$4,532
	HUMAN RESOURCE MANAGE	MAN	\$2,727
	CONTRIBUTIONS	MAN	\$772
	MISCELLANEOUS	MAN	\$1,535
	PROPERTY TAXES	MAN	-\$3,175
	<b>Total General &amp; Administration</b>		<b>\$323,790</b>
	<b>Total EXPENSES</b>		<b>\$1,220,417</b>
	<b>Net Income from Operatons</b>		<b>-\$86,967</b>

GENESEE AND MOHAWK VALLEY RAILROAD CO., INC.			
OPERATING INCOME STATEMENT DECEMBER 2010			
ONEIDA COUNTY			
<b>SALES</b>			<b>YTD Postings</b>
----- Switching Settlement -----			
	SWITCHING	GMV	\$43,020
<b>Total Switching Settlement</b>			<b>\$43,020</b>
----- Other Income -----			
	MISCELLANEOUS	GMV	\$0
<b>Total Other Income</b>			<b>\$0</b>
<b>Total SALES</b>			<b>\$43,020</b>
<b>EXPENSES</b>			
----- Maintenance Of Way -----			
<b>Total Maintenance Of Way</b>			<b>\$0</b>
----- Maintenance Of Equipment -----			
	DEPRECIATION, MAINT. OF EQUIPMENT		\$1,637
<b>Total Maintenance Of Equipment</b>			<b>\$1,637</b>
----- Transportation -----			
<b>Total Transportation</b>			<b>\$0</b>
----- General & Administration -----			
	PROPERTY TAXES	GMV	\$65
<b>Total General &amp; Administration</b>			<b>\$65</b>
<b>Total EXPENSES</b>			<b>\$1,702</b>
<b>Net Income from Operations</b>			<b>\$41,318</b>

## RATES

TOWN	COUNTY (2011)	TOWN	HIGHWAY VILLAGE CITY	SCHOOL DISTRICT (2011-2012)	
Marcy	9.078575	0	0.838952	Whitesboro	28.141504
Marcy				Holland Patent	26.8509
Trenton	10.33708	0.424652	1.048743	Holland Patent	30.2078
Trenton				Remsen	33.818646
				Holland Patent	30.2078
Boonville	10.265619	0	1.267361	Adirondack	22.16159
Remsen	10.009692	1.284189	1.311293	Remsen	33.29836
Steuben	6.855838	0.837465	5.1917	Remsen	21.86256
Rome(city)	8.873425			19.57 Rome	
Utica(city)	8.953119				

## ASSESSMENTS

TOWN	PARCEL #		ASSESSED VALUE	ACRES	FULL MARKET VALUE
<b>MARCY</b>	315-768-4800				
	304400 277.000-1-43		\$801,600	110.07	\$1,113,333
	304400 744.000-1-1		\$647,590	?	\$899,431
<b>BOONVILLE</b>	315-943-2052				
	302601 033.006-3-49	village, MAN	\$25,000	13.44	\$396,825
	302601 033.006-3-88	village, IDA	\$10,000	2	\$15,873
	302601 033.006-4-8	village, IDA	\$5,600	2.81	\$8,890
	302689 048.000-1-4	town, MAN	\$1,800,000	95.03	\$2,857,143
	302689 084.000-2-19	town, MAN	\$50,000	0.25	\$79,365
<b>TRENTON</b>	315-896-2664				
	305801 228.005-2-11	vill. Holland Pat	\$60,233	1	\$94,114

305807	159.011-1-12	vill. Remsen	\$9,516	1.1	\$14,869
305889	194.000-2-33.1				
305889	194.000-2-54	village, Hol. Pal	\$6,000	6	\$9,375
305889	227.000-1-49		\$88,321	12.1	\$138,002
305889	658.007-3-1				
305889	658-089-5-1				
305889	177.000-1-58				

**REMSEN 315-831-5558**

305289	121.000-1-31				
305289	140.000-1-3	vill. Remsen			
305289	752.089-4-1	town Remsen			
305289	752-089-4-2	town Remsen			
305201	140.019-1-17	vill. Remsen			
305201	652.001-3-1	vill. Remsen			
305201	752.001-1-1	vill. Remsen			

**STEUBEN 305-865-5087**

active parcels, no assessment, no tax bills

305600	756.000-1-1				
305600	756.000-1-2				
305600	756.000-1-3				
305600	756.000-1-4				
305600	756.000-1-5				
305600	756.000-1-6				
305600	756.000-1-7				
305600	756.000-1-8				
305600	756.000-1-9				
305600	756.000-1-10				
305600	756.000-1-11				
305600	756.000-1-12				
305600	756.000-1-13				
305600	756.000-1-14				
305600	756.000-1-15				

**CITY**

**ROME**

243.017-1-5.1	\$56,522
002.013-76-2	\$8,695
242.074-2-20	\$24,400
259.002-1.2.3	\$38,875
222.000-1-92	\$47,315
242.048-1-22	\$82,309
222-000-1-67	\$21,739

**UTICA**

178572  
17-239170