

**REQUEST TO AMEND TERMS OF FINANCIAL ASSISTANCE**  
**Board Summary – June 27<sup>th</sup>, 2024**

**General Project Information –**

**Company:** West Dacks II, LLC (newly created co. with same principals as West Dacks, LLC)(Lodging Kit Company, Inc-operating tenant)

**Description of Project:** SEE LAST SENTENCE FOR ADDITIONS

West Dacks is the property management company affiliated with Lodging Kit Company, which is a wholesale supplier of household and linen supplies (as open stock or as a kit) to the commercial lodging industry, as well as government agencies and non-profits throughout the U.S. and abroad. The project entails purchasing the former Ethan Allen property in the Village of Boonville (currently known as Delta Hardwood Flooring). It's approximately a 181,345 Sq Ft structure on 10± acres of land, with another 39± acres of vacant land. Lodging Kit Company will move all their current warehouse operations there and also house their NYS office operation there as well. Their current facility will be sold to another business who plans to use it for service operations. (The current IDA PILOT on the facility will terminate). The plan is to double the size of the building's current 2,300 sq. ft. of office space. A portion of the structure requires a new roof or roof repair (currently being quoted). Project also entails purchasing associated warehouse equipment - forklifts, pallet jacks and additional storage racking. **ADDED: Asbestos removal; updated roof and IT wiring costs; additional equipment and furniture/fixtures.**

Type of Facility: Wholesale/Industrial

Will Project involve the abandonment of a facility? No

**Request for Financial Assistance – AMENDED**

Sales tax exemption valued at \$ ~~76,431~~ (estimated) - **\$102,454 AMENDED**

PILOT valued at \$ 174,586 (estimated) - **NO CHANGE**

Length of PILOT: 10 years-standard industrial PILOT, consistent with the Agency's UTEP. The standard industrial PILOT will only be applicable to the portion of the facility that West Dacks/Lodging Kit will be occupying and using for its own operations, which is estimated to be 56% of the building square footage. The remainder will be billed at 100% of what full taxes would normally be.

Affected Tax Jurisdictions: Oneida County, Village & Town of Boonville; Adirondack School District

Current real estate taxes or current PILOT on property: \$ 11,000 (estimated)

**Company Obligations for Financial Assistance**

Current FTEs to be retained by Lodging Kit: 26

FTEs to be created at Facility: 8

Date when created FTEs to be filled: Within three years.

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

**OCIDA**



# REQUEST TO AMEND PREVIOUSLY SUBMITTED APPLICATION FOR FINANCIAL ASSISTANCE

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## 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

*Please also deliver an electronic copy of all.*

***All applications must be submitted at least 14 days prior to meeting.***

Project Name West Dacks/Lodging Kit Relocation

Applicant Name West Dacks II, LLC

Date of Original Submission 2/2/2024

Date of AMENDED Submission May 31, 2024

Project Number

TBD

**Reasons for Project AMENDMENT Request** - Please explain in detail how and why you want to AMEND the original project application. Please explain any differences in scope of original application (plans, costs, jobs, time-frame, etc.) Please use additional sheets if more space needed.

New roof quote - initially we used the quote that the previous owner had received. We have since had it re-quoted.

Asbestos Removal - Kascon Environmental surveyed the building and proposed we remove and dispose pipe insulation.

Machinery & Equipment - additional items added that we had previously not thought off and these items are necessary to make us more productive and efficient with the new layout.

- UPS / FEDEX Dimensional Scale
- Dimensional Pallet Scale
- Automated Box Maker
- Dehumidifiers (3)
- Rolling Conveyor System

Furniture & Fixtures - we added additional, as we felt it was too low due to office bathroom installation.

IT Wiring - we received an updated quote from ACC Tech to supply all our software / wiring needs.

Since the time of the original application, a new entity, West Dacks II, LLC has been created to take title to the project. It has the same principal owners as West Dacks, LLC.

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) \_\_\_\_\_

Please indicate the financial assistance requested of the Agency, and provide the estimated value of said assistance. Attach a sheet labeled "Proposed PILOT" that shows the annual utilization of the Real Property Tax Abatement by year. If there is no change in original PILOT request approved by the Agency, the PILOT section can be skipped.

<b><u>Agency Assistance Requested</u></b>		Original Value	Revised Value
<input checked="" type="checkbox"/>	Payment In Lieu of Real Property Taxes (PILOT) _____ (Savings due to PILOT)	\$ 174585	\$ 174585
<input type="checkbox"/>	Mortgage Tax Exemption (.75%) Amount of mortgage: \$ _____	\$ _____	\$ _____
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption ** (8.75%)	\$ 76431	\$ 102454
	<b>Value of goods/services to be exempted from sales tax:</b>	\$ 873500	\$ 1170902
	<b>Total:</b>	\$ 251016	\$ 277039

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.

**\*\* 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.**

REVISED BUDGET REQUEST

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

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

	Original	Revised	Difference (Use minus symbol where applicable)
LAND Acquisition	\$ 200000	200000	
Existing Building(s) ACQUISITION	\$ 1900000	1900000	
Existing Building(s) RENOVATION	\$ 530000	680500	150500
NEW Building(s) CONSTRUCTION	\$ 400000	400000	
Site preparation/parking lot construction	\$ 34000	34000	
Machinery & Equipment that is TAXABLE	\$ 239500	381400	141900
Machinery & Equipment that is TAX-EXEMPT	\$		
Furniture & Fixtures	\$ 15000	25000	10000
Installation costs	\$ 80000	135000	55000
Architectural & Engineering	\$		
Legal Fees (applicant, IDA, bank, other counsel)	\$ 45000	45000	
Financial (all costs related to project financing)*	\$		
Permits (describe below)	\$		
Other (describe below)	\$		
Subtotal	\$ 3443500	3800900	357400
Agency Fee <sup>1</sup>	\$ 17218	19004	1786
<b>Total Project Cost</b>	\$ <b>3460718</b>	<b>3819904</b>	<b>359186</b>

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

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

Permit Information

Other Information

**REVISED FINANCING**

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

Bank Financing:	\$ <u>1000000</u>
Equity (excluding equity that is attributed to grants/tax credits)	\$ <u>2800900</u>
Tax Exempt Bond Issuance (if applicable)	\$ _____
Taxable Bond Issuance (if applicable)	\$ _____
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ _____

Comments:

Identify each state and federal grant/credit:

\$ \_\_\_\_\_  
 \$ \_\_\_\_\_  
 \$ \_\_\_\_\_  
 \$ \_\_\_\_\_

**Total Sources of Funds for Project Costs: \$ 3800900**

**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.

<b>Tax Map Parcel #</b>	<b>Current Assessed Value (Land)</b>	<b>Current Assessed Value (Building)</b>	<b>Current Total Assessment</b>	<b>Current Real Estate Taxes</b>
See Attached-to original				

**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.**

**Part VII: Employment Information**

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

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

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**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.

We anticipate hiring 8 additional people in the next 3 years.

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

Number of Jobs BEFORE Project	Location 1	Location 2	Location 3	Location 4	Location 5	
Address in NYS						<b>Total</b>
Full-Time Company	24					
Full-Time Independent Contractors						
Full-Time Leased						
<b>A. Total Full-Time BEFORE</b>	<b>24</b>					
Part-Time Company	4					
Part-Time Independent Contractors						
Part-Time Leased						
<b>B. Total FTE Part-Timers BEFORE</b>	<b>2</b>					
<b>C. Total FTE BEFORE*</b>	<b>26</b>					

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

<b>Number of Jobs AFTER Project (within 3 years of project completion)</b>	<b>Location 1</b>	<b>Location 2</b>	<b>Location 3</b>	<b>Location 4</b>	<b>Location 5</b>	<b>Total</b>
Full-time Company		32				
Full-Time Independent Contractors						
Full-Time Leased						
<b>A. Total Full-Time AFTER</b>		<b>32</b>				
Part-Time Company		4				
Part-Time Independent Contractors						
Part-Time Leased						
<b>B. Total FTE Part-Timers AFTER</b>		<b>2</b>				
<b>C. Total FTE AFTER *</b>		<b>34</b>				

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

<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</b>	<b>Location 1</b>	<b>Location 2</b>	<b>Location 3</b>	<b>Location 4</b>	<b>Location 5</b>	<b>Total</b>
<b>A. Full-Time</b>		8				
<b>B. FTE Part-Timers</b>						
<b>C. Total AFTER</b>		<b>8</b>				

\*\* 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 per employee	Average Fringe Benefits (as a percentage of wages)	Average Annual Salary per employee	Average Fringe Benefits (as a percentage of wages)
Management	\$ 104000	3 %	\$	%
Administrative	\$ 64644	12 %	\$ 64644	12 %
Production	\$ 33027	6 %	\$ 33027	6 %
Independent Contractor	\$	%	\$	%
Other	\$	%	\$	%
Overall Weighted Average	\$ 52336	9 %	\$ 40931	9 %

\*\*\* 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:

424990
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## REPRESENTATIONS AND CERTIFICATION BY APPLICANT

The undersigned requests that the attached materials be submitted as an amendment to the Applicant's original Application for Financial Assistance for review to the Oneida County Industrial Development Agency (the "Agency") and its Board of Directors.

Approval of the modifications to the Application can be granted solely by this Agency's Board of Directors. The Agency reserves the right to request Applicant complete a full Application for Financial Assistance if, after reviewing the attached materials, the Agency determines one is required to properly evaluate the Applicant's request. 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.

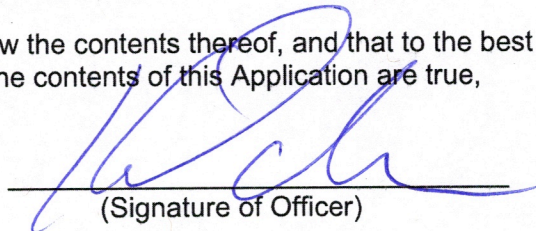
9. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
10. The Applicant confirms 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.:

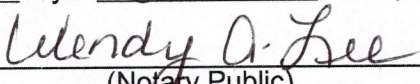
\_\_\_\_\_, being first duly sworn, deposes and says:

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

  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 13<sup>th</sup> day of June, 2024

Wendy A. Lee  
Reg. #01LE6214276  
Notary Public - New York  
Qualified in Oneida County  
My Commission Expires  
12/07/2025

  
(Notary Public)

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

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

- Any applicant submitting this form should submit it with a non-refundable application fee of **\$500**.
- If the applicant is requesting an increase in the value of the sales tax exemption, the applicant will also pay an additional fee equal to the increased OCIDA fee (see page 25 of original application) relating to the additional financial assistance. This fee will be payable as a condition of the sales tax exemption being issued.
- If the request is the first request for an extension of time, the \$500 application fee will be the only fee payable.
- If the request is for an extension of time that is not the first request, the OCIDA has the discretion of charging an additional fee.

Please submit 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.

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

12-Jun-24

Name of Applicant: West Dacks II, LLC  
13492 State Rute 12, Boonville 13309  
 Description of Project: Facility Purchase/Renovation/New Const/equipping  
Former Ethan Allen/now Delta Hardwood Flooring  
 Name of All Sublessees or Other Occupants of Lodging Kit Company  
 Facility: 210 Grove St., Village and Town of Boonville

Principals or Parent of Applicant: Kent Martin-50%/Eric Martin-50%

Products or Services of Applicant to be produced or carried out at facility: Wholesale supplier to household/linen supplies to comm lodging industry, government and non-profits

Estimated Date of Completion of Project: Aug-24

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 Acquisition	\$ 200,000
Existing Building(s) ACQUISITION	\$ 1,900,000
Existing Building(S) RENOVATION	\$ 680,500
NEW Building(s) CONSTRUCTION	\$ 400,000
Installation Costs	\$ 135,000
Site Preparation/Parking Lot Construction	\$ 34,000
Machinery & Equipment (other than furniture)	\$ 381,400
Furniture & Fixtures	\$ 25,000
Architectural & Engineering	\$ -
Legal Fees (applicant, IDA, bank, other counsel)	\$ 45,000
Financial (all costs related to project financing)	\$ -
Permits	\$ -
Other	\$ -
Agency Fee	\$ 19,004
<b>TOTAL COST OF PROJECT</b>	<b>\$ 3,819,904</b>

**Assistance Provided by the Following:**

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

**Company Information**

		<b>Average Salary of these Positions</b>
Existing Jobs	26	\$ 52,336
Created Jobs FTE (over three years)	8	\$ 40,931
Retained Jobs	26	\$ 52,336

**Earnings Information for Oneida County**

Average Salary of Direct Jobs for Applicant	\$ 52,336
Average of County Indirect Jobs	\$ 25,000
Average of Construction Jobs	\$ 32,000

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

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

	Total Earnings	Revenues
Direct Jobs		
Created	\$ 982,344	\$ 41,750
Existing	\$ 4,082,208	\$ 173,494
Indirect Jobs		
Created	\$ 1,500,000	\$ 63,750
Existing	\$ 4,875,000	\$ 207,188
Construction - only one year		
Person Years	\$ 199,920	\$ 8,497
<b>TOTALS Calculation of Benefits (3 Yr Period)</b>	<b>\$ 11,639,472</b>	<b>\$ 494,678</b>

**TAXABLE GOODS & SERVICES**

		Spending Rate	Expenditures	State & Local Sales Tax Revenues
Direct Jobs	Created	36%	\$ 353,644	\$ 34,480
	Existing	0.36	\$ 1,469,595	\$ 143,286
Indirect Jobs	Created	0.36	\$ 540,000	\$ 52,650
	Existing	0.36	\$ 1,755,000	\$ 171,113
Construction - only one year	Person Years	0.36	\$ 71,971	\$ 7,017
<b><u>TOTAL TAXABLE GOODS &amp; SERVICES</u></b>			<b>\$ 4,190,210</b>	<b>\$ 408,545</b>

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:	23.33423	Adirondack	23-24
Tax Rate for Municipality where facility is located:	13.265527	Boonville V & T	2024
Tax Rate for County:	8.811292	Oneida	2024
	Total Rate:		
	45.411049		
Real Property Taxes Paid:	\$ 104,990		

**COSTS: IDA BENEFITS**

Real Property Taxes Abatement	\$ 174,585
Mortgage Tax Abated (.75%)	\$ -
Estimated Sales Tax Abated During Construction Period (8.75%)	\$ 102,454
Total:	\$ 277,039

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.