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# 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

*A non-refundable application fee of \$500.00 must be submitted at the time of application along with a \$1000 commitment fee that will be submitted at the time of application; the \$1000 commitment fee will be applied at closing.*

*Please submit the original application, SEQR form and Cost/ Benefit and two (2) copies along with an electronic copy of the application, SEQR form and Cost/ Benefit with the applicable fee.*

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

Utica First Insurance Company

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Name of Applicant

Number (to be provided by the agency)

### ***Note to Applicant:***

The information requested by this application 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 two copies with a check in the amount of \$1500.00 made payable to: **Oneida County Industrial Development Agency (OCIDA)**, 584 Phoenix Drive, Rome, New York 13441-1405, Attn.: Shawna M. Papale, Executive Director. \$1000 will be applied at closing against the IDA legal fees. In addition, an electronic version of the application (signed), SEQR form (signed), and Cost/benefit to [spapale@mvedge.org](mailto:spapale@mvedge.org).

Upon the submission of this application to the IDA, this applicant becomes a public document. 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. If there is information that the applicant feels is proprietary please identify as such and that information will be treated confidentially to the extent permitted by law.

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 understand the legal fees you will be responsible for them and also acknowledge what the process is. Should you not close and legal services have been rendered by the OCIDA legal counsel, your company 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 questions how to calculate your companies IDA application fee please consult with the Memorandum to Companies Sale – Leaseback Transactions or please contact the IDA Executive Director.



**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>Address</u>	<u>Percentage of Ownership</u>
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N/A

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.

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:

NO

**Applicant's Counsel and Accountant**

**3(a). Applicant's Attorney**

Name/Title: Francis X. Matt III  
Firm: The Matt Law Firm, PLLC  
Address: 1701 Genesee St  
Utica, NY 13501  
Telephone/Fax: 315-624-7362  
315-624-7359

**3(b) Applicant's Accountant**

Name/Title: Jack Whipple, Partner  
Firm: BWB  
Address: 201 West Third St. Suite 300  
Jamestown, NY 14701  
Telephone/Fax: 716-664-5104  
716-489-2037

**Business Description**

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

See Attached.

## **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.

See Attachment

### **Reasons for Project**

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

See Attached

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

See Attached

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

see attached

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.

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.

To add training spaces and additional room for employee growth and retention.

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.

N/A.

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).

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) Back Office Operations

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) \_\_\_\_\_

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.

<b>Assistance</b>	<b>Estimated Value</b>
<input checked="" type="checkbox"/> Real Property Tax Abatement	\$ <u>190,000</u>
<input type="checkbox"/> Mortgage Tax Exemption	\$ _____
<input checked="" type="checkbox"/> Sales and Use Tax Exemption	\$ <u>85,000</u>
<input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds	\$ _____



**Part III: Facility Information (if project that you are applying for is a housing project please also complete questions 7(m) through**

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

7(a) Street Address of Facility:

5981 Airport Rd  
\_\_\_\_\_

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

Oriskany Town of Whitestown  
\_\_\_\_\_

*(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:

Oriskany  
\_\_\_\_\_

7(d) Tax Account Number(s):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**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.)?

Insurance Company headquarters

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

\_\_\_\_\_

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. 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.***

See attached.

7(h) 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: June 2015

Construction completion: June 2017

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? 50 years

7(l) Is the site in an Empire Zone?  Yes  No  
If yes, which Empire Zone: Oneida County

Is project located in a former Empire Zone or distressed area:  Yes  No  
Provide detail.

**Complete the following questions 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(m) Describe the housing project to be constructed or renovated in detail (type of housing, number of units, etc.):

7 (n) 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.

7 (o) 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.

7 (p) 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.

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

**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: Utica First Insurance Comp;

Address: 5981 Airport Road  
Oriskany, NY 13424

Telephone: 315-736-8211

Balance of Mortgage: Zero

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.

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.

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

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>
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8(g) Are any of the tenants related to the owner of the facility?

Yes  No  
If yes, please explain.

We are the owner and tenant of the facility

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. 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.

Building materials, furniture, computers and audio/video equipment

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.

None at this time.

9(c) What is the useful life of the equipment? 10-20 years

**Part IV: Employment Information**

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

Construction Jobs 40

10(b) Estimate how many jobs will be created as a result of this project.

Permanent Jobs to be created by Project at Applicant's facility 5 FTE

Average Salary of these jobs: \$ 55,000

10 (c) What is the applicant entity's current level of employment in Oneida County at the time of application. Please indicate in full time equivalents (FTE).

Permanent Jobs to be retained by Project at location to be assisted with the requested IDA benefits 80 FTE

Average Salary of these jobs: \$ 58,000

Other locations in Oneida County 0 FTE

Average Salary of these jobs: \$

Employment in other NYS locations, list below 3 FTE

Average Salary of these jobs: \$ 70,000

10 (c) Please list the NIC codes for the jobs affiliated with this project.

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

11(a) List the costs necessary for the construction, acquisition or renovation of the facility.

Acquisition of Land	_____
Acquisition of Building(s)	_____
Renovation Costs	\$200,000
New Construction of Buildings	\$1,637,100
Machinery and Equipment (other than furniture costs)	100,000
Fixtures	\$500,000
Installation Costs	_____
Fees (other than your own broker and legal fees)	_____
Legal Fees (IDA legal fees, Applicant legal fees)	8,500
Architectural/Engineering	_____
Interest on Interim Financing	_____
Other (specify)	_____
Subtotal	2,445,600
<b>Agency Fee<sup>1</sup></b>	12,228
<b>Total Project Cost</b>	<u>2,457,828</u>

<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? Zero

**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
		711,000	30,629.14

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

8539 Clark Mills Rd  
 \_\_\_\_\_  
 Whitesboro, NY 13492  
 \_\_\_\_\_  
 \_\_\_\_\_

12(c) Address of Receiver of School Taxes:

8539 Clark Mills Rd  
 \_\_\_\_\_  
 Whitesboro, NY 13492  
 \_\_\_\_\_  
 \_\_\_\_\_

12(d) Will the completion of the proposed project result in the increase of the assessment of any of the parcels named above?  Yes  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.

We don't need financing.

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.

13(c) please complete the Cost/Benefit Analysis form and attach to this Application. As you complete and have questions please call.

## **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 consulted the OCIDA 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:
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.

Utica First Insurance Company  
\_\_\_\_\_

(Applicant)

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

Name: SCOTT A. SHANAHAN \_\_\_\_\_

Title: Sr. VP & CFO \_\_\_\_\_

Date: 5/4/15 \_\_\_\_\_

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: \_\_\_\_\_

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Return the original application and two copies with a check in the amount of \$1500.00 made payable to: **Oneida County Industrial Development Agency (OCIDA)**, 584 Phoenix Drive, Rome, New York 13441-1405, Attn.: Shawna M. Papale, Executive Director. \$1000 will be applied at closing against the IDA legal fees. In addition, an electronic version of the application (signed), SEQR form (signed), and Cost/benefit to [spapale@mvedge.org](mailto:spapale@mvedge.org).

## **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 \$8,500 to \$10,000.

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. The first payment is due at closing. 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**

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

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**NAME OF APPLICANT:** Utica First Insurance Comp:

**DESCRIPTION OF PROJECT:** Building Additions & Renov:

**NAME OF ALL SUBLESSEES OR  
OTHER OCCUPANTS OF FACILITY:** \_\_\_\_\_  
\_\_\_\_\_

**PRINCIPALS OR PARENT OF APPLICANT:** \_\_\_\_\_  
\_\_\_\_\_

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

**PRODUCT/SERVICES:** Insurance

**ESTIMATED DATE OF COMPLETION OF PROJECT:** 12/2016

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

**TYPES OF BENEFITS RECEIVED:**

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

**PROJECT COSTS – CAPITAL INVESTMENT**

Land	_____	Cost per Acre	_____
Existing Building	_____		
Rehab of Existing Building	200,000		
Construction of New Building	_____	Cost per Sq Ft.	_____
Addition or Expansion	2,137,100	Cost per Sq Ft.	_____
Engineering and Architectural Fees	_____		
Equipment	100,000	Cost per Sq Ft.	_____
Legal Fees			
Bank, Bond, Transaction, Company,			
Credit Provider, Trustee	8,500		
Finance Charges			
Title Insurance, Environmental			
Review, Bank Commitment Fee,			
Appraisals, etc.	_____		
Agency Fee	12,228		
<b>TOTAL COST OF PROJECT</b>	<b>2,457,828</b>		
Job Revolving Fund Loan	_____		
Other Grants or Loans	_____		

**COMPANY INFORMATION**

Existing Jobs 80  
Created Jobs (Year 3) 5  
Retained Jobs 85

**EARNINGS INFORMATION**

County Spec Average Direct Jobs \$ 55,000  
County Spec Average Indirect Jobs \$ 25,000  
County Spec Average Construction Jobs \$ 32,000

**MULTIPLIER INFORMATION**

Indirect Job Rate 2.5  
Sales Tax Rate (8.5%)  
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 Tax Revenues</u> <small>(Expenditure Column x .0825)</small>
<b>Direct Jobs</b>			
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%	_____	_____
<b>Indirect Jobs</b>			
Created <small>(total earnings for indirect jobs created x .36)</small>	36.0%	_____	_____
Existing <small>(total earnings for indirect jobs existing x .36)</small>	36.0%	_____	_____
<b>Construction</b>			
Person yrs. <small>(total earnings for construction person yrs. x .36)</small>	36.0%	_____	_____
<b>Totals</b>	_____	_____	_____

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.

617.20  
Appendix B  
Short Environmental Assessment Form

**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.

<b>Part 1 - Project and Sponsor Information</b>			
Charles A. Gaetano Construction Corp.			
Name of Action or Project: Utica First Insurance Building Addition			
Project Location (describe, and attach a location map): 5981 Airport Road, Oriskany, NY 13424			
Brief Description of Proposed Action: Construct a 6,600 SF Building Addition to the existing Office Building			
Name of Applicant or Sponsor: Anthony Obernesser		Telephone: 315-733-4611 E-Mail: aobernesser@gaetanoconst.com	
Address: 258 Genesee Street			
City/PO: Utica		State: NY	Zip Code: 13502
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/> YES <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: Town of Whitestown Building Permit			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		5.52 acres	
b. Total acreage to be physically disturbed?		.75 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		5.52 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 type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?  If No, describe method for providing potable water: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?  If No, describe method for providing wastewater treatment: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input checked="" type="checkbox"/> Forest <input checked="" type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES Use existing swale via sheet flow			

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)? If Yes, explain purpose and size: _____	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: <u>Anthony Oberweiser</u>	Date: <u>4/27/2015</u>	
Signature: <u>[Signature]</u>		

**Part 2 - Impact Assessment.** The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3.** For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input type="checkbox"/>	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 impacts.
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**

## **Business Description**

### **Question 4(a)**

Utica First is a Property & Casualty Insurance Company. We offer both homeowner insurance and small business policies. We currently write insurance in 8 states with New York comprising of 60% (primarily in metro New York city and Long Island) of the total. Less than 1% of our premiums are derived from Oneida County. We do not write insurance directly to the policyholder but sell through independent agents. All the back office operations are in Oneida County.

## **Part II Project Information**

### **Question 5(a)**

The Project will consist of building a 6,600 sf addition to the current building. The addition will be an additional training room and a cafeteria/small gathering area for collaborative discussions. Once this is built we will renovate the existing work facility with new cubes and furniture to expand the number of people that can work to accommodate our future expansion. We will also renovate existing space for a new mail center and convert the current mail center into two small conference rooms for meetings or temporary quarters for outside auditors or business partners. We will also expand the parking lot to include spaces for future expansion.

## **Reasons for Project**

### **6(a)**

The current facility was built in 1973 and has not had any major additions or changes to the design. Over these years we have gone from a company writing approximately \$10 million in Written Premium to over \$130 million last year. In our current location we do not have any space that can hold all the employees or a majority of them for meetings, training or gatherings. We are also running out of current space to add additional cubicles for new employees. Being in a unique industry in the Mohawk Valley we have a unique work force that is not readily available in the area. When we do hire we are hiring young professionals out of college that need training. We hold in-house training classes and at any one time we will have 23 employees taking these classes. Currently we do not have sufficient room for these weekly classes. At times we may have two classes going concurrently which is a logistic nightmare in accommodating these classes.

### **6(b)**

We have been looking at options for the future growth of the Company from building new, leasing existing office space or upgrading our existing facility to meet our future plans of growth in Direct Written Premium. After careful review we would like to stay in our current location and not disrupt our

employees with a new location. 14% of our employees commute on a daily basis from Vernon west to Syracuse and another 16% commute from the Rome area. With a relocation of the facilities away from the current location we could see a major disruption in our workforce. To stay in our current location we would like consideration for sales tax exemption on the purchases associated with the project along with consideration on Property Taxes.

**6(c)**

If our approval is not granted we would re-visit our options of relocating the Company to another part of New York State especially due to the fact a large portion of our New York State business is located in the downstate area.

**7(g)**

The additions and renovations to the Utica First Insurance Company on Airport Road in Oriskany, NY consist of the following:

1. Selective demolition/removals of existing structures to accommodate the new additions
2. New construction of a 6,600 sf single story addition to the south side of the building. The interior uses of the building are a new cafeteria and kitchenette area, a new training room, new ADA accessible toilet rooms and a new employee entrance.
3. The existing 2<sup>nd</sup> floor cafeteria will be renovated into a private dining area, an office and a new egress stair from the 2<sup>nd</sup> floor to the exterior.
4. The building frame will be structural steel framed construction and fully sprinkled.
5. The exterior of the building will be brick veneer with large windows to match the existing style.
6. The parking lot will be expanded.
7. An exterior eating area/patio will be added to the west side of the new building addition
8. The Mail Room/Support Suite will be renovated to provide more efficient use of space and additional conferencing areas.
9. Please see the attached floor plans and elevations for additional information.
10. In addition to the renovation work, the new spaces will be completely furnished with new desks, chairs, tables and audio/video equipment for use in the new training center
11. The upgrades will require new office equipment from cubicles, computers, etc.

**89% OF CO. BUDGET DUE TO STATE & FED. MANDATES**  
**2015 TOWN & ONEIDA CO. TAX BILL / WHITESTOWN**

7226-JN-COPY  
 TOWNSHIP

Bill No. 004223  
 Sequence No. 4223  
 Page No. 1 of 1

\* For Fiscal Year 01/01/2015 to 12/31/2015 \* Warrant Date 12/31/2014

**MAKE CHECKS PAYABLE TO:**

TOWN OF WHITESTOWN,  
 RECEIVER OF TAXES  
 8539 CLARK MILLS ROAD  
 WHITESBORO, NY 13492  
 (315) 736-9061

Utica First Insurance  
 PO Box 851  
 Utica, NY 13503

**TO PAY IN PERSON**

TOWN OF WHITESTOWN  
 RECEIVER OF TAXES  
 8539 CLARK MILLS ROAD  
 WHITESBORO, NY 13492  
 (315) 736-9061

**SWIS S/B/L ADDRESS & LEGAL DESCRIPTION & CK DIGIT**

**307089 290.000-2-16**  
 Address: 5981 Airport Rd  
 Town of: Whitestown  
 School: Oriskany School Dist  
 NYS Tax & Finance School District Code:  
 464 - Office bldg. Roll Sect. 1  
 Parcel Acreage: 5.74  
 Account No. 065020  
 Bank Code

Estimated State Aid: CNTY 69,947,172  
 TOWN 407,000  
 711,000

**PROPERTY TAXPAYER'S BILL OF RIGHTS**

The Total Assessed Value of this property is:  
 The Uniform Percentage of Value used to establish assessments in your municipality was:  
 The assessor estimates the Full Market Value of this property as of July 1, 2013 was:  
 If you feel your assessment is too high, you have the right to seek a reduction in the future. A publication entitled "Contesting Your Assessment in New York State" is available at the assessor's office and on-line: www.tax.ny.gov. Please note that the period for filing complaints on the above assessment has passed.

Exemption	Value	Tax Purpose	Full Value Estimate	Exemption	Value	Tax Purpose	Full Value Estimate
-----------	-------	-------------	---------------------	-----------	-------	-------------	---------------------

**PROPERTY TAXES**

Taxing Purpose	Total Tax Warrant	% Change From Prior Year	Taxable Assessed Value or Units	Rates per \$1000 or per Unit	Tax Amount
County	72,514,919	0.4	711,000.00	10.000779	7,110.55
Town General	1,550,470	1.1	711,000.00	2.295797	1,632.31
Highway Townwide	725,813	12.5	711,000.00	1.074719	764.13
Oriskany Fd	78,143	2.3	711,000.00	1.002595	712.85
Sutliff #25	UNITS		3.05	143.217399	436.81

PAID  
 UTICA FIRST INS. CO

JAN 22 2014

CK NO 846705

PENALTY SCHEDULE	Penalty/Interest	Amount	Total Due	TOTAL TAXES DUE	\$10,656.65
Due By: 01/31/2015		10,656.65	10,656.65		

Apply For Third Party Notification By: 07/15/2015  
 Taxes paid by \_\_\_\_\_ CA CH

RETURN THE ENTIRE BILL WITH PAYMENT AND PLACE A CHECK MARK IN THIS BOX  IF YOU WANT A RECEIPT OF PAYMENT. THE RECEIVER'S STUB MUST BE RETURNED WITH PAYMENT.

**2015 TOWN & ONEIDA CO. TAX BILL / WHITESTOWN**  
**RECEIVER'S STUB**

Bill No. 004223  
 307089 290.000-2-16  
 Bank Code

Town of: Whitestown  
 School: Oriskany School Dist  
 Property Address: 5981 Airport Rd

Pay By: 01/31/2015 10,656.65 10,656.65

Utica First Insurance  
 PO Box 851  
 Utica, NY 13503

**TOTAL TAXES DUE**  
**\$10,656.65**



TOWWHZ

ORISKANY CENTRAL SCHOOL

\* For Fiscal Year 07/01/2014 to 06/30/2015 \* Warrant Date 08/25/2014

Bill No. 001309
Sequence No. 1337
Page No. 1 of 1

MAKE CHECKS PAYABLE TO:

TO PAY IN PERSON

SWIS/S/B/L ADDRESS & LEGAL DESCRIPTION & CK DIGIT

TOWN OF WHITESTOWN
RECEIVER OF TAXES
8539 CLARK MILLS RD.
WHITESBORO, NY 13492
(315) 736-9061

TOWN OF WHITESTOWN
RECEIVER OF TAXES

307089 290.000-2-16

Address: 5981 Airport Rd

Town of: Whitestown

School: Oriskany School Dist

NYS Tax & Finance School District Code: 469

464 - Office bldg.

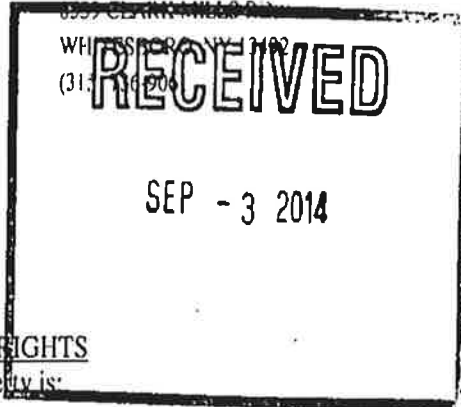
Roll Sect. 1

Parcel Acreage: 5.74

Account No. 065020

Bank Code

Utica First Insurance
PO Box 851
Utica, NY 13503



Estimated State Aid: SCHL 6,318,593

711,000

PROPERTY TAXPAYER'S BILL OF RIGHTS

The Total Assessed Value of this property is:

The Uniform Percentage of Value used to establish assessments in your municipality was:

The assessor estimates the Full Market Value of this property as of July 1, 2013 was:

If you feel your assessment is too high, you have the right to seek a reduction in the future. A publication entitled "Contesting Your Assessment in New York State" is available at the assessor's office and on-line: www.tax.ny.gov. Please note that the period for filing complaints on the above assessment has passed.

Exemption Value Tax Purpose Full Value Estimate Exemption Value Tax Purpose Full Value Estimate

RR

PROPERTY TAXES

Table with 6 columns: Taxing Purpose, Total Tax Levy, % Change From Prior Year, Taxable Assessed Value or Units, Rates per \$1000 or per Unit, Tax Amount. Rows include School Tax, Library Fee, and Collection Fee.

PARTIAL PAYMENTS: 1ST PAYMENT MUST BE AT LEAST 50% OF TOTAL DUE 9/2-10/1. BALANCE DUE PLUS 5% PENALTY BY 10/31. AFTER 10/31 PAY TO COMM OF FINANCE 800 PARK AVE., UTICA, NY 13501 WITH 5% PENALTY BY 12/5 OR U.S. POSTMARK BY 12/2. UNPAIDS ADDED TO 2015 TOWN & COUNTY BILL PLUS 7% PENALTY

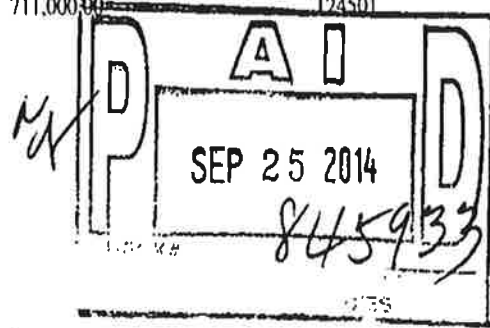
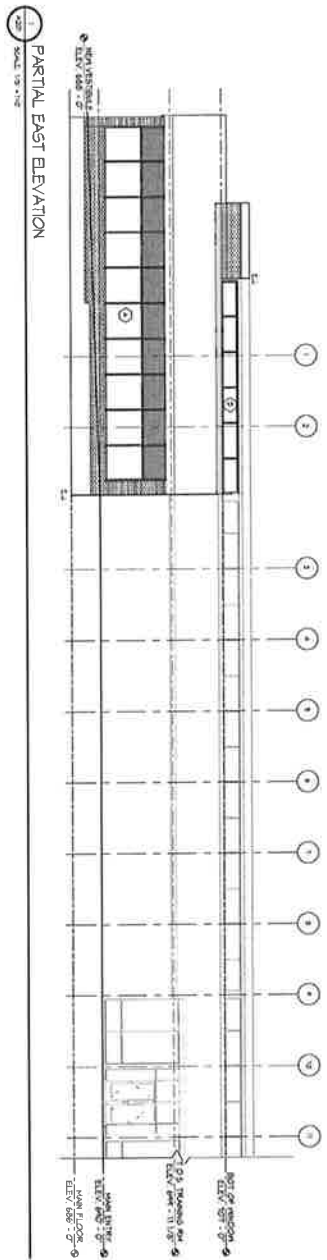


Table with 4 columns: Due By, Penalty/Interest, Amount, Total Due. Rows for 10/01/2014 and 10/31/2014.

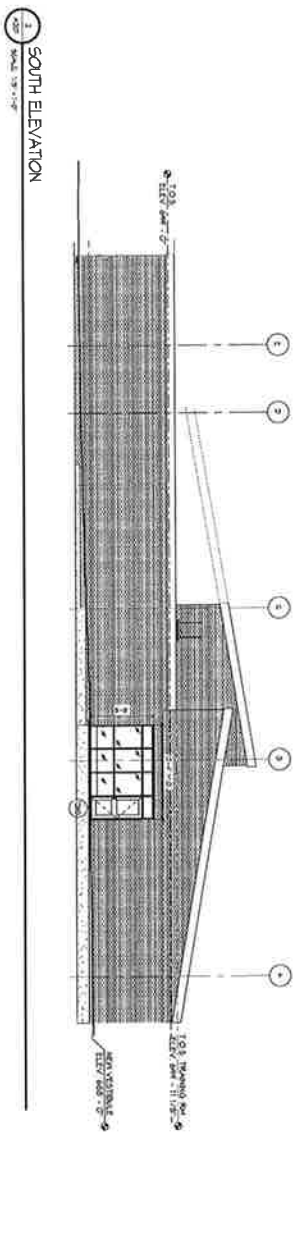
TOTAL TAXES DUE \$19,972.49

Apply For Third Party Notification By: 07/15/2015

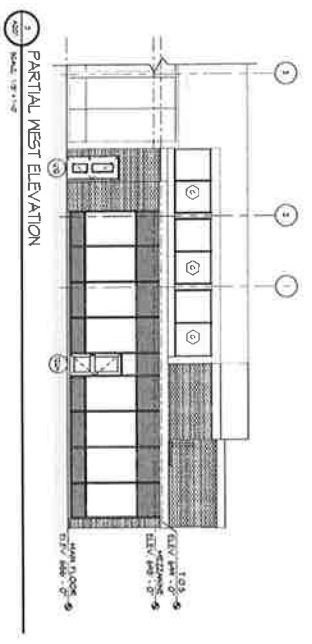
Taxes paid by CA, CH



1 PARTIAL EAST ELEVATION  
SCALE 1/8" = 1'-0"



1 SOUTH ELEVATION  
SCALE 1/8" = 1'-0"



2 PARTIAL WEST ELEVATION  
SCALE 1/8" = 1'-0"

NO.	DESCRIPTION	BY	DATE
1	REVISIONS		
DATE	SCALE	DATE	
DRAWN BY	DATE	DRAWN BY	
CHECKED BY	DATE	CHECKED BY	
SCALE	DATE	SCALE	
PROJECT NO.	DATE	PROJECT NO.	
DRAWING TITLE	DATE	DRAWING TITLE	
EXTERIOR	DATE	EXTERIOR	
ELEVATIONS	DATE	ELEVATIONS	

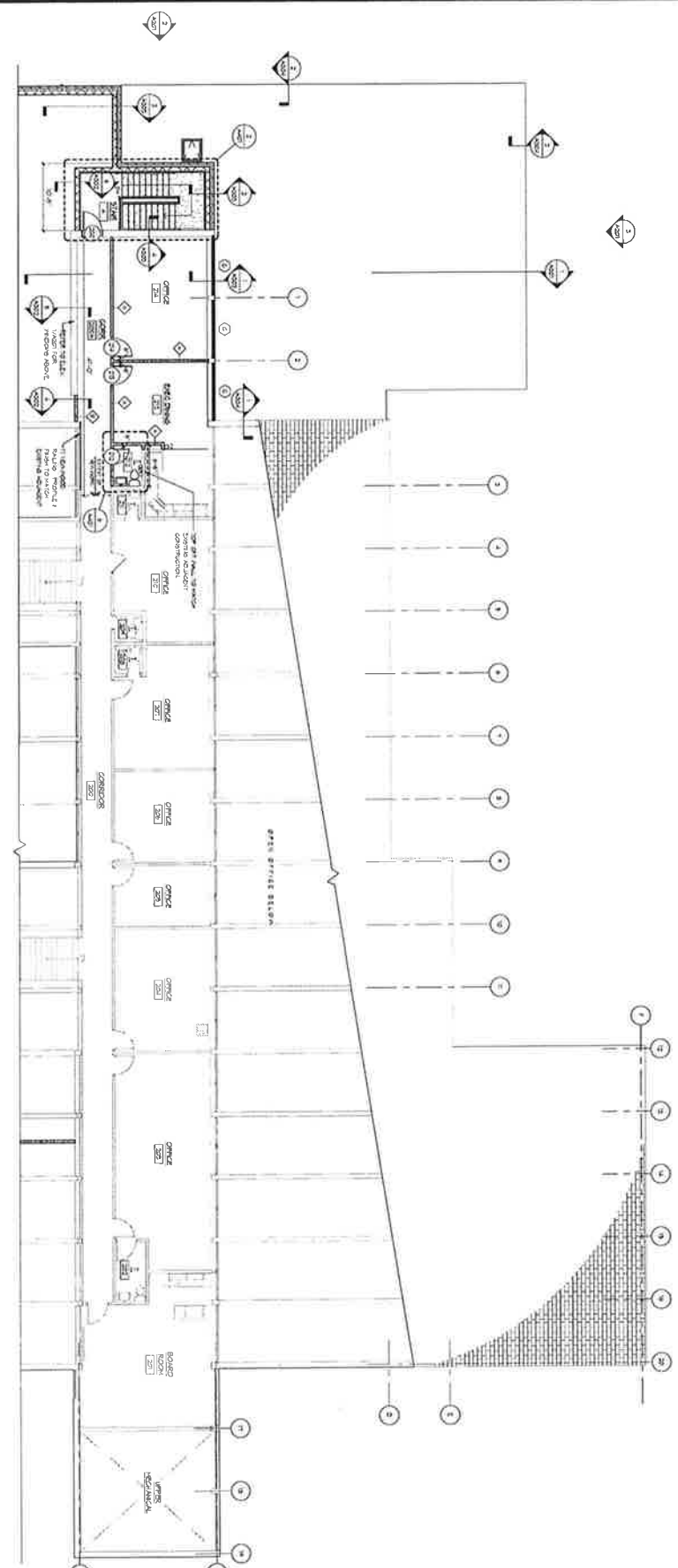
UTICA FIRST INSURANCE COMPANY  
ADDITION & ALTERATIONS  
5981 AIRPORT ROAD  
ORISKANY, NY 13424

PROGRESS  
PRINT  
3/11/2015

MARCH ASSOCIATES  
380 Cooper Street, Suite 300  
Utica, New York 13424  
Phone: 315.733.2344  
Fax: 315.733.2348  
www.marchassociates.com

DRAWING NO.  
A201

MEZZANINE FLOOR PLAN



SECTION CUTS

- 1
- 2
- 3
- 4
- 5
- 6
- 7

LEGEND

1 - MEZZANINE FLOOR PLAN

2 - MEZZANINE FLOOR PLAN

3 - MEZZANINE FLOOR PLAN

4 - MEZZANINE FLOOR PLAN

5 - MEZZANINE FLOOR PLAN

6 - MEZZANINE FLOOR PLAN

7 - MEZZANINE FLOOR PLAN

8 - MEZZANINE FLOOR PLAN

9 - MEZZANINE FLOOR PLAN

10 - MEZZANINE FLOOR PLAN

DRAWING NO.	A102
PROJECT NO.	2022
DRAWING TITLE	MEZZANINE FLOOR PLAN
DATE	MARCH 9, 2023
DESIGNED BY	J.P.
CHECKED BY	J.P.
SCALE	1/8" = 1'-0"

UTICA FIRST INSURANCE COMPANY  
 ADDITION & ALTERATIONS  
 5981 AIRPORT ROAD  
 ORISKANY, NY 13424

PROGRESS  
 PRINT  
 3/17/2025

MARCH ASSOCIATES  
 ARCHITECTS  
 202 Clinton Street, Suite 303  
 Utica, New York 13424  
 Phone: 315.223.2344  
 Fax: 315.223.2344  
 www.marchassociates.com









## Board Report

Table 1: Basic Information

Project Name	Facility Addition / Renovation
Project Applicant	Utica First Insurance Co
Project Description	the project will involve construction of a 6,600 square foot addition to the existing facility for uses in training and conferencing as well as to house a cafeteria. Once constructed, Utica First will renovate exited and existing space to accommodate more office cubicles, mailing capacity and conference rooms for their expanding workforce. Parking lot space will also be expanded to accommodate more employees.
Project Industry	Professional, Scientific, and Technical Services
Municipality	Whitestown Town
School District	Whitesboro
Type of Transaction	Lease
Project Cost	\$2,445,600
Direct Employment Expected to Result from Project (Annual FTEs)	85 (5 created and 80 retained)

Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value \*)

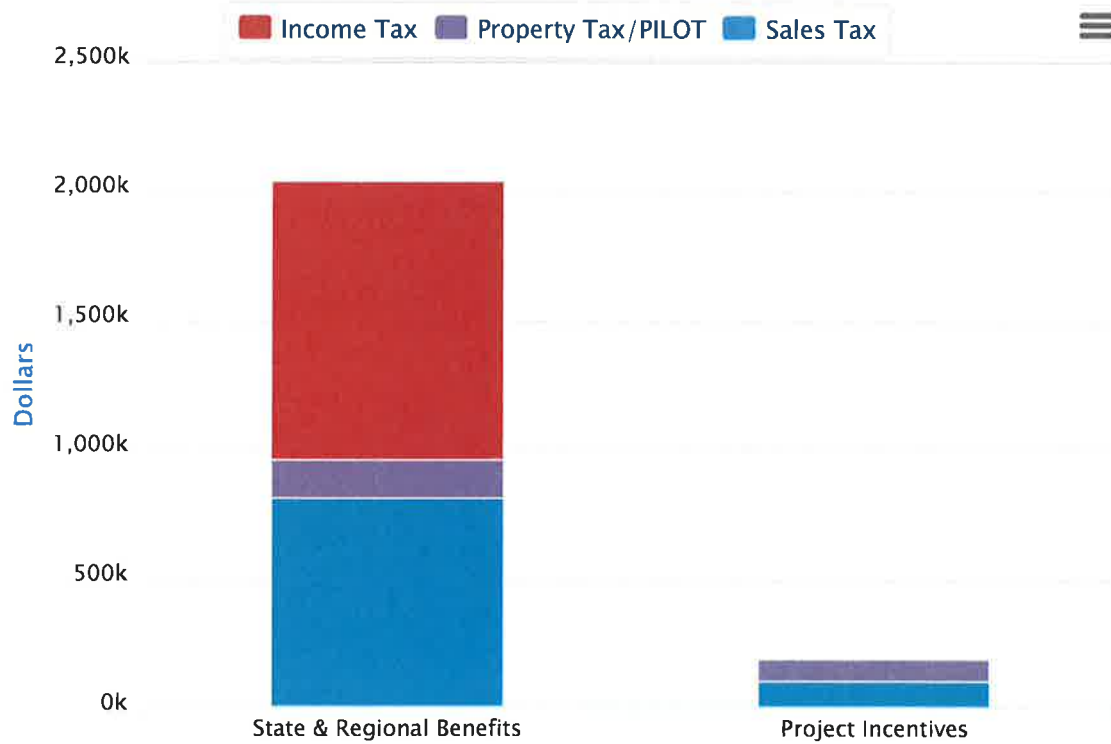


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value \*)

<b>Total State and Regional Benefits</b>	<b>\$2,039,409</b>	
<b>Total Project Incentives</b>	<b>\$175,070</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>153</b>	<b>153</b>
Direct**	85 (5 created and 80 retained)	85 (5 created and 80 retained)
Indirect***	19	19
Induced****	33	33
Temporary Construction (Direct and Indirect)	16	16

Table 3: Estimated State & Regional Benefits (Discounted Present Value \*)

<b>Total State and Regional Benefits</b>	<b>\$2,039,409</b>
Income Tax Revenue	\$1,084,417
Property Tax/PILOT Revenue	\$143,881
Sales Tax Revenue	\$811,111



Table 4: Estimated Project Incentives (Discounted Present Value\*)

<b>Total Project Incentives</b>	<b>\$175,070</b>
Property Tax	\$79,250
Sales Tax	\$108,049
Less IDA Fee	-\$12,228

\* Figures over 5 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Total Local Client Incentives	\$125,677
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$584,198
Net Local Revenue	\$458,521

Table 6: Property Tax Revenue (Discounted Present Value\*)

<b>Total Property Tax</b>	<b>\$282,291</b>
<b>County Property Tax</b>	<b>\$64,662</b>
Property Tax on Existing Property	\$31,703
Property Tax on Improvement to Property	\$32,959
<b>Town Property Tax</b>	<b>\$21,406</b>
Property Tax on Existing Property	\$10,501
Property Tax on Improvement to Property	\$10,905
<b>School District Property Tax</b>	<b>\$196,223</b>
Property Tax on Existing Property	\$96,206
Property Tax on Improvement to Property	\$100,017

\* Figures over 5 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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