

**City of Utica  
Industrial Development Agency  
Application**

The information required by this form is necessary to determine the eligibility of your project for IDA benefits. Please answer all questions; insert "NONE", or "NOT APPLICABLE", where necessary. If an estimate is given, put "EST." after the figure. Attach additional sheets if more space is needed for a response than is provided. Return three copies of this application to the City of Utica Industrial Development Agency.

Once submitted with the IDA, this Application becomes public information and will be published on the IDA's website. If the applicant deems any information requested to be exempt from FOIL, please answer the question "CONFIDENTIAL" and submit the information on a separate attachment marked confidential and provide the statutory exemption

A project financed through this 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

Applicant's legal Name: 1400 Broad, LLC

Principal Address: 7311 E Main Street

Westmoreland, NY 13490

Project Address: 1400 Broad Street

Utica, NY 13501

Telephone Number(s): 315-723-8113

Federal Identification Number: 88-3021003

Company IRS Filing Office Location: \_\_\_\_\_

Company Officer completing this application:

Name: Mary Shepherd

Title: Sole Member

Phone: 315-723-8113 cell 315-735-9261 office

Email: mary@bgmsupply.com

1. A. **Is the applicant a:**

( ) Corporation: If YES, Public ( ) Private (x)  
If a PUBLIC Corporation, on which exchange is it listed?

- ( ) Sole Proprietorship  
( ) Partnership  
( ) Subchapter S  
( ) DISC  
(x) Other (specify)

Single Member LLC

B. State of incorporation/organization, if applicable: NY

2. **Stockholders, Directors, Officers, Partners or Members**

A. Provide the following information in regard to principal stockholders or parties:

<u>Name</u>	<u>Home Address</u>	<u>Percentage of Ownership</u>
Mary Shepherd	7311 E Main Street, Westm	100

B. Provide the following information in regard to officers and directors:

<u>Company Officer</u>	<u>Name and Home Address</u>	<u>Other Principal Business Affiliation</u>
Mary Shepherd	7311 E Main Street, Westmorel	

- C. Is the applicant or any of the persons listed in 2(A) above related, directly or indirectly, to any other entity by more than 50% common ownership? If also, indicate name of such entity and the relationship.

The Shepherd Group, LLC - Mary Shepherd owns 70%  
MRS 233, LLC - Mary Shepherd owns 100%

- D. Is the applicant affiliated with any other entity, directly or indirectly, other than as indicated in response to paragraph C above? If YES, please indicate name and relationship of such other entity and the address thereof:

N/A

3. **Applicant's accountant**

Name and Title: Nicholas Ricci, CPA

Name of Firm: \_\_\_\_\_

Address: 41 Notre Dame Lane  
Utica, NY 13502

Telephone Number: 315-792-9508 Email: nxr Ricci@gmail.com

4. **Applicant's attorney**

Name and Title: Linda Romano

Name of Firm: Bond, Shoeneck & King

Address: 501 Main Street  
Utica, NY 13501

Telephone: (315) 738-1223 Email: romanol@bsk.com

5. **References** (Individuals and institutions in this section may be contacted)

A. Banking/Financial Institution:

<u>Name of Institution</u>	<u>Address and Phone Number</u>	<u>Account Officer/ Contact Person</u>
Pathfinder Bank	315-794-6281	Jim Hamer

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B. Business suppliers (list three largest accounts)

<u>Name of Supplier</u>	<u>Address and Phone Number</u>	<u>Account Officer/ Contact Person</u>
N/A		

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C. Major customers (list three largest)

<u>Name of Customer</u>	<u>Address and Phone Number</u>	<u>Account Officer/ Contact Person</u>
N/A		

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6. **Business Description**

A. Describe nature of business and principal products and/or services:

1400 Broad, LLC was created to support the expansion and growth of the existing business,

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BGM Supply. 1400 Broad, LLC will be the landlord for BGM Supply which is a plumbing, HVAC and

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water system supplier. The story goes deeper than that. SEE ATTACHED DOCUMENT, "EXECUTIVE SUMMARY"

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- B. Describe the geographical market(s) served:  
 BGM serves the needs of New York State and possibly beyond.
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7. **Present location(s) of business operations**

- A. List present location(s):

1. 610 Eagle Street Utica, NY 13501

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2. 6290 State Route 233, Westmoreland, NY 13490

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3. 7 Rutger Park (Lower Level) Utica, NY 13501

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- B. For what purpose is each of these used?

1. Main Storefront, Original Location

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2. Warehouse / Storage Space

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3. Administrative Offices

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- C. For each of your present locations which are RENTED, provide the following information:

<u>Name of Landlord</u>	<u>Landlord's Address</u>	<u>Landlord's Telephone Number</u>
1.	N/A	
2.		
3.		
<u>Amount of Space</u>	<u>Annual Rental</u>	<u>Lease Termination Date</u>
1.	N/A	
2.		
3.		

E. For each of your present locations which you OWN, provide the following information:

	<u>Location</u>	<u>Annual Mortgage Payment</u>	<u>Termination Date</u>
1.		N/A	
2.			
3.			

F. List which of your present locations, if any, will be vacated if IDA approval for your project is given:

The plan is to sell the Eagle Street and Route 233 properties. It is not efficient for us to run our  
current business in various locations across the county. By taking on this new building it will allow  
us to keep our competitive edge in our industry.

If any of these locations will be sublet or sold, provide information concerning your ability to do so:

N/A

**PART II**

**Reasons for Project**

Please explain in detail why you want to undertake this project and define scope of project:  
SEE ATTACHED, "EXECUTIVE SUMMARY" FOR REASONS OF UNDERTAKING THIS PROJECT.

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**SCOPE OF PROJECT:**

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PURCHASE & SECURE BUILDING, DEMO OF EXISITING OFFICES, UPGRADE SPRINKLER SYSTEM,  
UPGRADE HEATING SYSTEM, UPGRADE ELECTRICAL / LIGHTING, REPLACE PART OF ROOF,  
BUILD OUT OFFICE AND COUNTER SPACE, INSTALL RACKING IN WAREHOUSE.

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Why are you requesting the involvement of the IDA in your project?

We could not assist BGM Supply with their expansion without the help from the Utica IDA  
in the form of the pilot program, sales tax exemption benefits and mortgage tax exemption. This  
project would definitely help BGM keep the competitive edge in their industry.

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How will the applicant's plans be affected if IDA approval is not granted?

The ability to take on a building, renovation and expansion will not be feasible without this

assistance. We also would not be able to hire the people we would like to without expansion.

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Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes or  No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

Without the financial assistance, expansion would be much smaller.

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Identify the assistance being requested of the Agency (select all that apply):

1. Exemption from Sales Tax  Yes or  No
2. Exemption from Mortgage Tax  Yes or  No
3. Exemption from Real Property Tax  Yes or  No
4. Tax Exempt Financing \*  Yes or  No

\* (typically for not-for-profits & small qualified manufacturers)



A. **Type of Project**

Check category or categories best describing your project (O - Owner) and all end-users (T – Tenant(s)) and the square footage of each:

	Manufacturing		sf
	Industrial (Assembly or Service)		sf
	Research and Development		sf
T	Warehousing	44,500	sf
	Commercial		sf
	Pollution Control		sf
	Housing		sf
	Back Office		sf
	Facility for Aging		sf
	Multi-Tenant		sf
T	Retail	7,500	sf
	Recreational		sf
	Other (specify)		sf
		Total	52,000 sf

B. **Description of Proposed Project**

Check all appropriate categories which apply to the proposed project:

- |  |          |         |
|--|----------|---------|
| 1. Acquisition of land                           | YES( X ) | NO( )   |
| 2. Acquisition of existing building              | YES( X ) | NO( )   |
| 3. Renovations to existing building              | YES( X ) | NO( )   |
| 4. Construction of addition to existing building | YES( )   | NO( X ) |
| 5. Demolition                                    | YES( )   | NO( X ) |
| 6. Construction of a new building                | YES( )   | NO( X ) |
| 7. Acquisition of machinery and/or equipment     | YES( X ) | NO( )   |
| 8. Installation of machinery and/or equipment    | YES( X ) | NO( )   |
| 9. Other (specify) _____                         | YES( )   | NO( )   |

C. What is the zoning classification of the proposed site?

**Industrial Mixed-Use**

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- D. For what purpose was the site most recently used (e.g. light manufacturing, heavy manufacturing, assembly, etc.)?

Bottling Plant, Warehouse and Distribution

- E.                    Location(s)                    Street Address                    Number of Floors/ SF/floor  
SEE ATTACHED "EXECUT

- F. Is the site in an Empire Zone? (x ) Yes ( ) No

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

Attach a copy of the last Business Annual Report filed.

Is the proposed project located within the boundary of a Central New York Regional Transportation (Centro) District?    (x ) Yes    ( ) No

- G. 1. Please describe in detail the facility to be acquired, constructed or renovated (including number of buildings and other existing structures or facilities) and attach plot plans, photos or renderings, if available.

The building being acquired includes approx. one 46,500 square feet building.

an approximately 5,500 square feet fleet maintenance building and parking lot parcels. The facilities are mostly utilized for warehouse space.

REFER TO ATTACHED "EXECUTIVE SUMMARY" FOR GREATER DETAIL

2. If construction or renovation work on this project has already begun, please describe the work in detail.

N/A

3. What is the estimated useful life of the:

a. Facility: 30-50 years

b. Equipment: 25+ years

H. List the principal items or categories of equipment to be acquired as part of the project.  
Tenant BGM Supply will require racking, tow motor, Genie lifts & other equipment.

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I. If any of this equipment has already been purchased or ordered, please attach all invoices and purchase orders and list amounts paid and dates of expected delivery as well as a brief description:

N/A

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J. If the construction or operation of the proposed project will require any local ordinance or variance to be obtained or requires a permit or prior approval of any state or federal agency or body (other than normal occupancy/construction permits), please specify:  
Building permits may be required, but we will to defer to codes enforcer Danny Cozza.

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K. Will the project have a significant effect on the environment, YES ( ) NO (x). If YES, please describe the effect. **Important: please attach Environmental Assessment**

**Form to this Application**

**PART 1 EAF IS ATTACHED.**

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L. Will a related real estate holding company, partnership or other entity be involved in the ownership structure of the Transaction? YES (X) NO ( ) If YES, please explain:

1400 BROAD, LLC IS THE HOLDING COMPANY OF THE PROPERTY

AND WILL BE LEASING THE ENTIRE PROPERTY TO THE SHEPHERD GROUP

FOR OPERATION OF BGM SUPPLY.

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M. 1. With regard to the present owner of the project site, please give:

Name: Bottling Group LLC

Address: 1412 Main Street - Suite 1500

Dallas, TX 75202

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

2. If the applicant already owns the project site, indicate:

a. date of purchase: Est. Closing on 9/1/22

b. purchase price: \_\_\_\_\_

3. If the project site is mortgaged, please indicate:

a. balance of mortgage: N/A

b. holder of mortgage: \_\_\_\_\_

N. Is there a relationship, legally, by virtue of common control, or through related persons, directly or indirectly, between the applicant and the present owner of the project site?  
YES ( ) NO (x ) If YES, please explain:

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

O. Is the company currently a tenant in the building to be occupied?

YES ( ) NO (x )

P. Are you planning to use/develop the entire proposed facility?

YES (x ) NO ( )

If NO, give the following information with respect to present tenants:

1. Present Tenant Information

a.	<u>Name of Business</u>	<u>Floors Occupied</u>	<u>Square Feet Occupied</u>	<u>Nature of Tenant's Business</u>
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N/A

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b. Which of the above tenants will be vacating upon your initial use of the facility? How many jobs will be affected?

<u>Name of Firm</u>	<u>Jobs</u>	<u>Square Footage Now Occupied</u>
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N/A

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c. For those tenants who will remain after your initial occupancy of the site, provide the following transaction:

<u>Name of Tenant</u>	<u>Term of Lease</u>	<u>Renewal Options</u>	<u>Square Footage Now Occupied</u>
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N/A

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Are any of the above tenants related to the owner of the facility? YES ( ) NO ( )

d. If the applicant will be occupying the premises of any of the tenants listed in (c) when their lease expires, please list.

N/A

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e. Please provide copies of all present lease(s) at the proposed project site.

f. Do you propose to lease part of the project facility to firms not presently tenants?

YES (x) NO ( ) If YES, provide details of your proposals:

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BGM Supply, which is a related company to the applicant.

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We will consider leasing the fleet maintenance building to a tenant, TBD.

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g. Will financing by the Agency for the Project result in the removal or abandonment of a plant or other facility of the applicant or any related entity presently located in another area in the State of New York? YES (X) NO ( )

If the answer is YES, please explain briefly the reasons for the move.

THIS PROJECT WILL IMPROVE THE EFFICIENCY OF BGM SUPPLY OPERATIONS AND

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WILL ALLOW TO KEEP THEIR COMPETITIVE EDGE.

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Is the proposed project reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the State of New York?

YES ( ) NO (x)

Is the proposed project reasonably necessary to preserve the competitive position of the project occupant in its respective industry? YES (x) NO ( )

h. If any of the parties who will be tenants in this project are related to or affiliated with the applicant, please identify them:

There is common ownership for 1400 Broad Street LLC and BGM Supply.

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1. Please attach any written agreements (e.g., options, purchase contracts, invoices, etc.) concerning the acquisition of the real property or equipment for this proposed facility.

2. Employment \*

- a. List your present employment in the City of Utica, if any, and an estimate of the employment at the proposed facility at the end of two years. NOTE: New York State considers Full Time employment as 35 hours or more. Full-time jobs, plus the combination of two or more part-time jobs that, when combined together, constitute the equivalent hours of a full-time position (35 or more hours).

Employment	Current # of applicant's jobs at/or to be located at proposed project location	Number of FTE jobs to be RETAINED	Number of FTE jobs to be CREATED two years after project completion	Estimate number of residents in Labor Market Area that will fill projected jobs two years after project completion
Full-Time (FTE)	6	6	5	5

The Labor Market Area consists of the following counties: Oneida, Lewis, Herkimer, Otsego, Madison and Oswego

- b. Characterize the labor force to be associated with this project location according to the following categories:

Category	Current/ Anticipated	Avg Salary or Salary Range	Avg Fringe Benefits or Range
Officers	2	85,000 / PER	
Sales/Supervisory	5	50,000 / PER	
Clerical	1	45,000 / PER	
Plant/Production	3	35,000 / PER	
Other (specify)			

Notes:

- c. Estimate the Annual Payroll for the employees associated with the project location.

Currently	End of Year One	End of Year Two
\$ 375,000	\$ 465,000	\$ 600,000

\* **Company/Applicant will be required to submit Annual Project Monitoring Reports (attached) along with a copy of the NYS 45 (four quarters) for a minimum of five (5) years for any commercial project and ten (10) years for any industrial/manufacturing project, or for the length of UIDA involvement in the project. Annual Project Monitoring Reports will be compared to employment counts as stated above and companies whose reported counts fall below those levels above will be subject to the Agency's Recapture Provisions Policy.**

**Sources of Funds for Project Costs:**

**% of Total  
project costs**

Bank Financing:	\$ <u>638,000</u>	_____
Equity (excluding equity attributed to grants/tax credits)	\$ <u>995,000</u>	_____
Tax Exempt Bond Issuance (if applicable)	\$ <u>N/A</u>	_____
Taxable Bond Issuance (if applicable)	\$ <u>N/A</u>	_____
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ <u>TBD</u>	_____

Identify each state and federal grant/credit:

**NYS CFA GRANT**

TBD (NOT APPLIED FOR YET)  
\$ \_\_\_\_\_

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

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

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

Total Sources of Funds for Project Costs: \$ 1,675,000 \_\_\_\_\_

Have any of the above costs been paid or incurred as of the date of this Application?

Yes  No. If Yes, describe particulars: Earnest Money Deposit of \$25,000 submitted and

\_\_\_\_\_ the estimated closing date is 9/1/22.

**Mortgage Recording Tax Exemption Benefit:** Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ 638,000

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by 0.75%): \$ 4,785

Please Note: The New York State General Municipal Law was recently amended to reflect that industrial development agencies are not exempt from the additional mortgage recording tax of .25% that is assessed to properties that are located within a regional transportation district. Oneida County is located within the Central New York Regional Transportation District; as such, all UIDA projects will be exempt from .75% of mortgage recording tax, but must pay .25% of mortgage recording tax, which will be directed to the Transportation District.



**3. Estimated Project Cost**

Listed the costs necessary for the construction, acquisition or renovation of the project (this should 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):

Acquisition of Land	\$ <u>40,000</u>
Acquisition of Building(s)	\$ <u>810,000</u>
Renovation Costs	\$ <u>500,000</u>
New Construction of Buildings	\$ _____
Machinery and Equipment (taxable) (other than furniture costs)	\$ <u>300,000</u>
Machinery and Equipment (non-taxable)	\$ _____
Furniture and Fixtures	\$ <u>25,000</u>
Installation Costs	\$ _____
Architectural/Engineering Fees	\$ _____
Fees (other than your own counsel and brokerage fees)	\$ _____
Interest on Interim Financings	\$ _____
Other (specify) _____	\$ _____
 _____	
Total Project Cost	\$ <u>1,675,000</u>

Sales and Use Tax: Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

\$ 825,000

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):

\$ 72,188

**4. Real Estate Taxes**

List separately the proposed project's Real Estate Taxes and/or Assessed Value as it applies to land and building:

Project's	Real Estate Taxes	Assessed Value
Land(s)	\$ 9,320	\$ 139,080
Building(s)	\$ 21,773	\$ 324,920
Total	\$ 31,092	\$ 464,000

Calculate the value of the PILOT exemption anticipated for the project described:

\$ 155,918

**5. Project Schedule**

Indicate the estimated dates for the following:

a. Construction commencement: 9-1-22

b. Construction completion: 6-1-24

c. Project financing: List the dates and in what amounts the estimated funds will be required:

Approximately 9-1-22 the bank will be funding the purchase of the building and  
future financing will be determined by CFA grants and other sources of equity.

d. Indicate the name of the incorporated municipality in which the facility will be located and the applicant's (or any related entity's) estimated capital expenditures in such municipality during the past three years:

City of Utica - \$50,000

e. What do you expect the applicant's (or any related entities) capital expenditures to be in the above municipality during the next three years (including this project):

\$825,000

- f. If the applicant or any related entity has previously secured the benefit of tax exempt financing in the City of Utica, whether through IDA, the New York Job Development Authority or any other entity, please explain (indicate date, location of financed facility, and outstanding balance):

N/A

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- g. Has the applicant or any related entity received the benefit of tax exempt financing anywhere within the United States within the past 90 days or is the applicant or any related entity contemplating the receipt of such financing assistance within the next 90 days? YES ( ) NO ( ) if YES, please explain.

N/A

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6. Project Financing Efforts

IT IS THE APPLICANT'S RESPONSIBILITY TO SECURE A PURCHASER FOR IDA BONDS ISSUED IN CONJUNCTION WITH THIS PROJECT. Below are a series of questions relating to your efforts to secure financing for your project if IDA approval is granted.

- A. Has the applicant contacted any bank, financial/lending institution or private investor in regard to the financing for this project? YES (x ) NO ( ) If YES, please give details:

Contacted Pathfinder for Financing of this project.

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B. Have you obtained a financial commitment for this project? YES (x ) NO ( )

1. If YES, please briefly describe this commitment and attach related correspondence:

Committment letter has been issued by Pathfinder Bank

(See confidential attachment - letter included)

2. If NO, please explain how you will be able to finance this project:

N/A

C. Are there any other governmental agencies that you have contacted concerning financial assistance in regard to your proposed project? YES (x ) NO ( ) If YES, please explain:

We are in the process of applying for NYS CFA Grants.

D. 1. Will the applicant's obligations be guaranteed, and if so, by whom?

Yes - Mary Shepherd and The Shepherd Group, LLC

2. Is the guarantor related to or affiliated with the applicant?

Yes - Sole Owner

- E. Financial Information (Attach the Following).
1. Financial Statements for the last three fiscal years.
  2. Pro forma Balance Sheet as at start of operations at project site.
  3. Projected Profit and Loss Statements for first two years of operation at project site.
  4. Projected "Cash Flow" Statement, by quarters, for first year of operation at project site.

### **REPRESENTATIONS AND CERTIFICATION BY APPLICANT**

The undersigned requests that this Application be submitted for review to the City of Utica Industrial Development Agency (the "Agency") and its Board of Directors.

Approval of the Application can be granted solely by this Agency's Board of Directors. The undersigned acknowledges that Applicant shall be responsible for all costs incurred by the Agency and its counsel in connection with the attendant negotiations whether or not the transaction is carried to a successful conclusion.

The Applicant further understands and agrees with the Agency as follows:

1. **Annual Sales Tax Filings.** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
2. **Annual Employment 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 Agency. 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 Employment 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.:

Mary Shepherd, being first duly sworn, deposes and says:

1. That I am the Sole Member (Corporate Office) of 1400 Broad, 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.

Mary R Shepherd  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 10<sup>th</sup> day of AUGUST, 2022.

[Signature]  
(Notary Public) Comm of DEEDS - UTICA, NY  
Comm Exp! 12/31/22

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 application and six copies with a check in the amount of \$250.00 made payable to: Utica Industrial Development Agency, 1 Kennedy Plaza, Utica, New York, Attn.: Jack N. Spaeth, Executive Director.**

**UTICA 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 AGENCY**

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**Name of Applicant:** 1400 Broad Street LLC

**Address of Project:** 1400 Broad Street  
Utica, NY 13501

**Description of Project:**

We are acquiring the former Pepsi building in order to help BGM Supply, which shares common ownership, expand their current business and hopefully lead to the hiring of additional employees.

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**Name of all Sublessees or Other Occupants of Facility:**

BGM Supply

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**Principals or Parent Company of Applicant:**

Mary Shepherd

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**Principals of any Sublessee or Occupant:**

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**Product/Services of Applicant:**

Landlord to the existing business, BGM Supply

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**Estimated Completion Date of Project:** March 2024

**Type of Financing/Structure:**

Tax-Exempt Financing

Taxable Financing

Lease/Leaseback, Sale/Leaseback

Other

**Explain:** \_\_\_\_\_



**Types of Benefits**

**Expected to Receive:**

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

**Project Costs - Capital Investment**

Land	\$ 40,000	Cost per Acre \$ _____
Existing Building	\$ 810,000	
Rehab of Existing Building	\$ 500,000	
Construction of New Building	\$ _____	Cost per Sq Ft \$ _____
Addition or Expansion	\$ _____	Cost per Sq Ft \$ _____
Engineering and Architectural Fees	\$ _____	
Equipment (detail below)	\$ 325,000	
Legal Fees		
Bank, Bond, Transaction, Company, Credit Provider, Trustee	\$ _____	
Finance Charges		
Title Insurance, Environmental Review, Bank Commitment Fee, Appraisals, etc.	\$ _____	
<b>TOTAL COST OF PROJECT</b>	<b>\$ 1,675,000</b>	

Type of Equipment to be Purchased	- TOW MOTORS	- INVENTORY MGMT SYSTEM
	- RACKING	
	- GENIE LIFTS	

**Grants or Loans expected to be received (by who and amount)**

EXPECT TO APPLY FOR NYS CFA GRANTS	\$ _____
	\$ _____
MAY APPLY FOR LOAN THROUGH CITY OF UTICA	\$ _____

**Company Information**

Existing Jobs	6 _____
Created Jobs (by year 3)	5 _____
Retained Jobs	6 _____

**BENEFITS**

**Taxable Goods and Services**

		Spending Rate	Wages	Expenditures	Sales Tax Rate	State/ Local Sales Tax Revenues
Direct Jobs						
<u>5</u>	Created	36.0%	x <u>225,000</u>	= <u>81,000</u>	x 8.75%	= <u>7,087.50</u>
<u>6</u>	Existing	36.0%	x <u>350,000</u>	= <u>126,000</u>	x 8.75%	= <u>11,025</u>
Indirect Jobs						
_____	Created	36.0%	x _____	= _____	x 8.75%	= _____
_____	Existing	36.0%	x _____	= _____	x 8.75%	= _____
<u>2</u>	Construction	36.0%	x <u>104,000</u>	= <u>37,440</u>	x 8.75%	= <u>3,276</u>
	Totals		<u>679,000</u>	<u>244,440</u>		<u>21,388.50</u>
					x 3 years =	<u>64,166</u>

**Real Property Taxes**

Local (3 year) real property tax benefit (assuming 55 % of jobs existing and created own a residence with an average assessment of \$75,000 and the remainder of jobs existing and created pay real property taxes through rent based on an average assessment per apartment of \$25,000 Current tax rate: 66.25/\$1000 of AV

Real Property Taxes Paid \$ 38,259

**3 Yr Comparative Benefits** \$ 120,425

**COSTS**

Real Property Taxes Abated on Improvements only (3-year period) \$ 62,491

Mortgage Tax Abated \$ 4,785

Estimated Sales Tax Abated During Construction Period \$ 72,188

**3 Yr Comparative Costs** \$ 139,464

(If there is 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 qualified.)

## Short Environmental Assessment Form

### Part 1 - Project Information

#### Instructions for Completing

**Part 1 – Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 – Project and Sponsor Information</b>			
Name of Action or Project: Business Relocation			
Project Location (describe, and attach a location map): 1400 Broad Street Utica, NY 13501			
Brief Description of Proposed Action: The applicant for this project is in the process of purchasing a building to help relocate and expand the business known as BGM Supply. 1400 Broad Street LLC will become the landlord for BGM Supply, a plumbing, HVAC and Water Systems supply house. With their expansion they intend to hire more workers.			
Name of Applicant or Sponsor: 1400 Broad Street LLC		Telephone: 315-723-8113 E-Mail: mary@bgmsupply.com	
Address: 7311 E Main Street			
City/PO: Westmoreland		State: NY	Zip Code: 13490
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO	YES
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:		NO	YES
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ acres b. Total acreage to be physically disturbed? _____ acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ acres			
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <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			

		NO	YES	N/A
5. Is the proposed action,				
	a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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?		NO	YES	
If Yes, identify: _____		<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 services available at or near the site of the proposed action?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the 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?		NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?		NO	YES	
If No, describe method for providing potable water: _____ _____		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?		NO	YES	
If No, describe method for providing wastewater treatment: _____ _____		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?		<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?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____				

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" 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 plan?	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?	NO	YES
If Yes,	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If Yes, briefly describe: _____ _____		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?	NO	YES
If Yes, explain the purpose and size of the impoundment: _____ _____	<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?	NO	YES
If Yes, describe: _____ _____	<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?	NO	YES
If Yes, describe: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>  Applicant/sponsor/name: <u>1400 Broad Street LLC</u> Date: <u>8/10/22</u> Signature: <u>Mary R Shepherd</u> Title: <u>Owner</u>		

Project:	1400/BGM
Date:	8/17/22

**Short Environmental Assessment Form  
Part 2 - Impact Assessment**

**Part 2 is to be completed by the Lead Agency.**

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 checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" 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 checked="" 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 checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Project: 1400/BGM

Date: 8/17/22

**Short Environmental Assessment Form  
Part 3 Determination of Significance**

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.

- 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.
- 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.

Utica Industrial Development Agency  
Name of Lead Agency

August 17, 2022  
Date

Jack N. Spaeth  
Print or Type Name of Responsible Officer in Lead Agency

Executive Director  
Title of Responsible Officer

Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from Responsible Officer)

**PRINT FORM**