



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

Agenda

Utica Industrial Development Agency
Regular Meeting – Wednesday, March 22, 2023 @ 9:10am
Utica City Hall, Utica, New York and via WebEx

- I. Call to Order
- II. Approval of Minutes (February 8, 2023)
- III. Old Business
 - A. **Impact Utica – Chancellor Broad LLC (Chancellor Apartments)** – receive amendment to Application for Financial Assistance
 - B. **Impact Utica – Chancellor Broad LLC (Broad Street Apartments)** – receive amendment to Application for Financial Assistance
 - C. **1900 Bleecker, LLC** - discussion regarding events of default and consider a resolution determining the appropriate remedy
- IV. New Business
 - A. **Governance Committee** - ABO documents – Approval
 - B. **Audit Committee** – 2022 Audit – Approval
 - C. **Update on annual project review** – Scheduled for April
- V. Executive Session (if required)
- VI. Adjourn

Members of the public may listen to the Agency meeting by calling 1-408-418-9388,
Access code: 2631 317 4443 or joining the meeting at Meeting link:
<https://cityofutica.webex.com/cityofutica/j.php?MTID=m80eb93a6a04f292aed0e94a60df834bb>
Meeting password: GEs37piFCm5

The Minutes of the Agency meeting will be transcribed and posted on the UIDA website.



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

February 8, 2023 9:00a.m.
Utica Industrial Development Agency Regular Meeting
City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Mark Curley, John Zegarelli, Emmett Martin

Excused: Vin Gilroy, John Buffa

Also Present: Jack Spaeth (Executive Director), Laura Ruberto (BSK – Agency Counsel)

Others:

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Curley at 9:10a.m. The Finance, Governance and Audit Committees, as they consist of sitting Agency members, meet as a committee of the whole, and in doing such, meet at every meeting.

2) APPROVAL OF MINUTES: A motion was made by Mr. Zegarelli, seconded by Mr. Martin, to approve the minutes of the December 14, 2022 meeting. All in favor.

3A) OLD BUSINESS – Impact Utica – Chancellor Broad LLC (Chancellor Apartments)

Mr. Spaeth noted the need to pass a final resolution for this project.

As such, Mr. Martin made a motion, seconded by Mr. Zegarelli to pass a final authorizing resolution relating to the Impact Utica – Chancellor Broad LLC (Chancellor Apartments) Facility, approving financial assistance in the form of exemptions from sales tax (valued at \$875,000) and real property tax abatement (valued at \$5,784,640), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy and authorizing the form and execution of related documents, subject to counsel review. All in favor.

3B) OLD BUSINESS – Impact Utica – Chancellor Broad LLC (Broad St. Apartments)

Mr. Spaeth noted the need to pass a final resolution for this project.

As such, Mr. Zegarelli made a motion, seconded by Mr. Martin to pass a final authorizing resolution relating to the Impact Utica – Chancellor Broad LLC (Broad Street Apartments) Facility, approving financial assistance in the form of exemptions from sales tax (valued at \$1,750,000) and real property tax abatement (valued at \$5,219,664), which financial assistance is a deviation from the Agency's

Uniform Tax Exemption Policy and authorizing the form and execution of related documents, subject to counsel review. All in favor.

3C) OLD BUSINESS – Johnson Park Green Living LLC

Mr. Spaeth reminded the Board of the amended application materials that were submitted. The Board accepted those changes. No motion was required.

4A) NEW BUSINESS – none

5) EXECUTIVE SESSION:

A motion was made by Mr. Martin, seconded by Mr. Curley to enter Executive Session at 9:14am for the purpose of pending litigation.

A motion was made by Mr. Zegarelli, seconded by Mr. Martin to exit Executive Session at 9:32am.

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Martin made a motion to adjourn, seconded by Mr. Zegarelli and the meeting was adjourned at 9:33am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Wednesday, March 22, 2023 at 9:00am at City Hall via WebEx and in-person.

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)	\$	\$
Building(s)	\$	\$
Total	\$	\$

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

\$ _____

5. Project Schedule

Indicate the estimated dates for the following:

- a. Construction commencement: MARCH 31ST, 2023
- b. Construction completion: MARCH 31ST, 2025
- c. Project financing: List the dates and in what amounts the estimated funds will be required:

- 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:

- 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):

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)	\$	\$
Building(s)	\$	\$
Total	\$	\$

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

\$ _____

5. Project Schedule

Indicate the estimated dates for the following:

- a. Construction commencement: MARCH 31ST, 2023
- b. Construction completion: MARCH 31ST, 2025
- c. Project financing: List the dates and in what amounts the estimated funds will be required:

- 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:

- 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):

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.:

ROBERT R. CALLI, being first duly sworn, deposes and says:

1. That I am the Member (Corporate Office) of Impact Utica-Chancellor/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.

Impact Utica-Chancellor/Broad, LLC
By: Robert R. Calli
(Signature of Officer) Member

Subscribed and affirmed to me under penalties of perjury
this 10th day of March, 2023

[Signature]
(Notary Public)

VIKTORIA LYUBEZHANIN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LY6375024
Qualified in Oneida County
My Commission Expires 05-14-2026

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.

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.:

ROBERT R. CALLI, being first duly sworn, deposes and says:

1. That I am the Member (Corporate Office) of Impact Utica-Chancellor/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.

Impact Utica-Chancellor/Broad, LLC
By: Robert R. Calli
(Signature of Officer) Member

Subscribed and affirmed to me under penalties of perjury
this 10th day of March, 2023

[Signature]
(Notary Public)

VIKTORIA LYUBEZHANIN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LY6375024
Qualified in Oneida County
My Commission Expires 05-14-2026

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.

**Resolution
Events of Default
1900 Bleecker, LLC Facility**

Date: March 22, 2023

At a meeting of the City of Utica Industrial Development Agency, Utica, New York (the "Agency"), held at One Kennedy Plaza, Utica, New York on March 22, 2023, the following members of the Agency were:

Members Present:

Member Excused:

Also Present:

Others:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to determining the appropriate remedy following uncured events of default relating to a certain industrial development facility more particularly described below (1900 Bleecker, LLC Facility).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

RESOLUTION RELATING TO EVENTS OF DEFAULT AND
DETERMINATION OF APPROPRIATE REMEDIES WITH
RESPECT TO THE 1900 BLEECKER, LLC FACILITY LOCATED
AT 1900 BLEECKER STREET IN THE CITY OF UTICA, ONEIDA
COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 710 of the Laws of 1981 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the City of Utica Industrial Development Agency (the "Agency") authorized financial assistance in support of a project undertaken by 1900 Bleecker, LLC (hereinafter referred to as the "Company") consisting of the partial demolition, construction and renovation of a 225,000± square foot building into an 84,000± square foot building (collectively, the "Improvements") situated on a 4.2± acre parcel of land located at 1900 Bleecker Street, City of Utica, Oneida County, New York (the "Land"); and the acquisition and installation of machinery and equipment in the Improvements (the "Equipment"), all for the adaptive reuse of the Improvements for lease to manufacturing, industrial or distribution tenant(s) and to enhance economic development and retain employment in Utica (the Land, Improvements and Equipment collectively, the "Facility" and the partial demolition, construction, renovation and equipping of the Improvements is referred to as the "Project"); and

WHEREAS, the Company leases the Facility to the Agency pursuant to a Lease Agreement dated as of November 4, 2021 (the "Lease Agreement") between the Agency and the Company; and

WHEREAS, the Agency leases the Facility back to the Company for its operation pursuant to a Leaseback Agreement dated as of November 4, 2021 (the "Leaseback Agreement") between the Agency and the Company ; and

WHEREAS, the Company makes payments-in-lieu-of-taxes relating to the Facility under the terms of a PILOT Agreement dated as of November 4, 2021 (the "PILOT Agreement") between the Agency and the Company; and

WHEREAS, under the terms of the Leaseback Agreement, the Company is required to remit an annual administrative payment to the Agency on November 1 of each year of the Lease Term, and failure to remit said payment and continuation of such failure for more than ten (10) days after receipt of notice constitutes an event of default under the Leaseback Agreement; and

WHEREAS, the Company failed to remit the annual administrative payment to the Agency, and by letter dated February 8, 2023 the Agency provided written notice of the default to the Company and the opportunity to cure the default; and

WHEREAS, the appropriate cure period has expired and the Company has not cured the default or responded to the Agency regarding said notice; and

WHEREAS, under the terms of the Leaseback Agreement, the Company is required to maintain at all times certain policies of insurance protecting the Company and the Agency and the failure to maintain said policies of insurance and continuation of such failure for more than ten (10) days after receipt of notice constitutes an event of default under the Leaseback Agreement; and

WHEREAS, the Agency received a notice of cancellation of the insurance policies in place for the Facility and by letter dated March 3, 2023 the Agency provided written notice of the default to the Company and the opportunity to cure the default; and

WHEREAS, the appropriate cure period has expired and the Company has not cured the default or responded to the Agency regarding said notice; and

WHEREAS, under the Leaseback Agreement the Agency is afforded certain remedies in the event of a default of the terms of the Leaseback Agreement, and the Agency desires to make a determination of the appropriate remedy.

NOW, THEREFORE, BE IT RESOLVED by the City of Utica Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) The failure of the Company to pay the annual administrative fee and to cure the event of default within the appropriate cure period is a breach of the Company's obligations under the Leaseback Agreement; and

(b) The failure of the Company to maintain appropriate policies of insurance and to cure the event of default within the appropriate cure period is a breach of the Company's obligations under the Leaseback Agreement and exposing the Agency to significant liability and risk; and

(c) The appropriate remedy is to terminate the Lease Agreement, the Leaseback Agreement and the PILOT Agreement effective immediately, and require

the Company to pay all amounts due under the Leaseback Agreement and the PILOT Agreement as of the date of termination.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) terminate the Lease Agreement, the Leaseback Agreement and the PILOT Agreement effective immediately; (ii) execute, deliver and record appropriate terminations of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (collectively, the "Termination Documents"); (iii) notify the assessor and affected tax jurisdictions of the termination of the Agency's interest in the Facility; and (iv) deliver appropriate notice to the Company confirming the action taken under this resolution and demanding payment of all amounts due under the Leaseback Agreement and the PILOT Agreement as of the date of termination.

Section 3. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Termination Documents (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Termination Documents, in form satisfactory to the Chairman and Agency Counsel, with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) In the Leaseback Agreement, the Company appointed the Agency as its true and lawful agent to execute such instruments and documents as may be necessary and appropriate to terminate the leasehold interest in the Facility and terminate the PILOT Agreement. The Chairman, Vice Chairman, Secretary or any member of the Agency are further hereby authorized to execute and deliver the Termination Documents on behalf of the Company, in form satisfactory to the Chairman and Agency Counsel, with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions

contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(c) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Termination Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Termination Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : ss.:
COUNTY OF ONEIDA)

I, the undersigned Assistant Secretary of the City of Utica Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the City of Utica Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on March 22, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Termination Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of March 22, 2023.

CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Jack Spaeth, Assistant Secretary



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

Agenda

Utica Industrial Development Agency
Governance Committee – Wednesday, March 22, 2023 @ 9:10am
Utica City Hall, Utica, New York and via WebEx

- I. Call to Order
- II. Approval of Minutes (none previous)
- III. New Business

Annual review of policies, procedures and Authority Budget Office compliance matters

- IV. Executive Session (if required)
- V. Adjourn

Members of the public may listen to the Governance Committee meeting by calling 1-408-418-9388, Access code: 2631 317 4443 or joining the meeting at Meeting link:
<https://cityofutica.webex.com/cityofutica/j.php?MTID=m80eb93a6a04f292aed0e94a60df834bb>
Meeting password: GEs37piFCm5

The Minutes of the Governance Committee meeting will be transcribed and posted on the UIDA website within the Regular meeting minutes.

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Governance Information (Authority-Related)

Question	Response	URL(If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.cityofutica.com
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.cityofutica.com
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	www.cityofutica.com
6. Are any Authority staff also employed by another government agency?	Yes	City of Utica
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.cityofutica.com
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		www.cityofutica.com

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Governance Information (Board-Related)

Question	Response	URL(If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.cityofutica.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.cityofutica.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.cityofutica.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.cityofutica.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	www.cityofutica.com

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Board of Directors Listing

Name	Buffa, John	Nominated By	Other
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/28/2008	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Name	Curley, Mark	Nominated By	Other
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/4/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Name	Gilroy, Vincent	Nominated By	Other
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Other	Confirmed by Senate?	No
Term Start Date	3/7/2000	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Martin, Emmett	Nominated By	Other
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/1/2008	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Name	Zegarelli, John	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	7/25/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local governm ent
Spaeth, Jack N	Executive Director	Executive				FT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No
---	----

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Bufa, John	Board of Directors												X	
Curley, Mark	Board of Directors												X	
Gilroy, Vincent	Board of Directors												X	
Martin, Emmett	Board of Directors												X	
Zegarelli, John	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$1,457,455.00
	Investments		\$0.00
	Receivables, net		\$0.00
	Other assets		\$0.00
	Total current assets		\$1,457,455.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total noncurrent assets		\$0.00
Total assets			\$1,457,455.00
Liabilities			
Current Liabilities			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$0.00
Noncurrent Liabilities			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$0.00
Total liabilities			\$0.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$1,457,455.00
	Total net assets		\$1,457,455.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$152,319.00
	Rental and financing income		\$0.00
	Other operating revenues		\$1,250.00
	Total operating revenue		\$153,569.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$5,344.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$14,358.00
	Total operating expenses		\$19,702.00
Operating income (loss)			\$133,867.00
Nonoperating Revenues			
	Investment earnings		\$0.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$4,121.00
	Total nonoperating revenue		\$4,121.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		\$137,988.00
Capital contributions			\$0.00
Change in net assets			\$137,988.00
Net assets (deficit) beginning of year			\$1,319,467.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$1,457,455.00

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2.	If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS							

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.cityofutica.com
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.cityofutica.com
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-17-3			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	120 Security, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$3,020.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,434.00	
Original Project Code		School Property Tax Exemption	\$6,471.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$2,500,000.00	Total Exemptions	\$15,925.00	
Benefited Project Amount	\$2,250,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$1,208.00	\$1,208.00
Not For Profit	No	Local PILOT	\$2,573.00	\$2,573.00
Date Project approved	3/7/2017	School District PILOT	\$2,588.00	\$2,588.00
Did IDA took Title to Property	No	Total PILOT	\$6,369.00	\$6,369.00
Date IDA Took Title to Property		Net Exemptions	\$9,556.00	
Year Financial Assistance is Planned to End	2028	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	120 Bleecker Street	Original Estimate of Jobs to be Created	15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	25,000.00	To: 35,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	35.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	35.00	
Applicant Name	120 Security, LLC			
Address Line1	6308 Fly Road	Project Status		
Address Line2				
City	EAST SYRACUSE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13057	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-22-4			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	1400 Broad, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Wholesale Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,675,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$1,675,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	8/17/2022	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	10/21/2022	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2033	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	6.00	
Address Line1	1400 Broad Street	Original Estimate of Jobs to be Created	5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	35,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	6.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	42,000.00	
Province/Region		Current # of FTEs	10.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	4.00	
Applicant Name	1400 Broad, LLC			
Address Line1	7311 E Main Street	Project Status		
Address Line2				
City	WESTMORELAND	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13490	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-17-5			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	167 Gensee LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$2,157.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$4,595.00	
Original Project Code		School Property Tax Exemption	\$4,622.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,872,000.00	Total Exemptions	\$11,374.00	
Benefited Project Amount	\$4,447,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$863.00	\$863.00
Not For Profit	No	Local PILOT	\$1,838.00	\$1,838.00
Date Project approved	6/13/2017	School District PILOT	\$1,849.00	\$1,849.00
Did IDA took Title to Property	No	Total PILOT	\$4,550.00	\$4,550.00
Date IDA Took Title to Property		Net Exemptions	\$6,824.00	
Year Financial Assistance is Planned to End	2028	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	167 Genesee Street	Original Estimate of Jobs to be Created	24.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	25,000.00	To: 35,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	17.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	17.00	
Applicant Name	167 Genesee LLC			
Address Line1	167 Genesee Street	Project Status		
Address Line2				
City	UTICA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13501	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information		
Project Code	3002-20-4					
Project Type	Lease	State Sales Tax Exemption		\$0.00		
Project Name	1900 Bleecker, LLC	Local Sales Tax Exemption		\$0.00		
Project Part of Another Phase or Multi Phase		County Real Property Tax Exemption		\$9,072.00		
	No	Local Property Tax Exemption		\$19,328.00		
	Original Project Code	School Property Tax Exemption		\$19,439.00		
	Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption		\$0.00	
	Total Project Amount	\$4,800,000.00	Total Exemptions		\$47,839.00	
Benefited Project Amount	\$4,103,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00		
Bond/Note Amount		Pilot payment Information				
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00	
Not For Profit	No	Local PILOT		\$0.00	\$0.00	
Date Project approved	8/4/2020	School District PILOT		\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00	
Date IDA Took Title to Property	2/9/2021	Net Exemptions		\$47,839.00		
Year Financial Assistance is Planned to End	2032	Project Employment Information				
Notes	Building has not been completed. Anticipate completion in 2023-2024					
Location of Project		# of FTEs before IDA Status	0.00			
Address Line1	1900 Bleecker Street	Original Estimate of Jobs to be Created	0.00			
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00			
City	UTICA	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00		
State	NY	Original Estimate of Jobs to be Retained	0.00			
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00			
Province/Region		Current # of FTEs	0.00			
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00			
Applicant Information		Net Employment Change	0.00			
Applicant Name	1900 Bleecker, LLC					
Address Line1	6308 Fly Road	Project Status				
Address Line2						
City	EAST SYRACUSE	Current Year Is Last Year for Reporting				
State	NY	There is no Debt Outstanding for this Project				
Zip - Plus4	13057	IDA Does Not Hold Title to the Property				
Province/Region		The Project Receives No Tax Exemptions				
Country	USA					

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-19-6				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	231 Genesee Street, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$19,032.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$40,548.00	
Original Project Code	3002-14-4	School Property Tax Exemption		\$40,781.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,000,000.00	Total Exemptions		\$100,361.00	
Benefited Project Amount	\$5,000,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$713.00	\$713.00
Not For Profit	No		Local PILOT	\$1,520.00	\$1,520.00
Date Project approved	5/16/2019		School District PILOT	\$1,529.00	\$1,529.00
Did IDA took Title to Property	Yes		Total PILOT	\$3,762.00	\$3,762.00
Date IDA Took Title to Property	5/31/2019		Net Exemptions	\$96,599.00	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	231 Genesee Street, LLC purchased the Gold Dome II facility in 2019.				
Location of Project		# of FTEs before IDA Status		51.00	
Address Line1	231 Genesee Street	Original Estimate of Jobs to be Created		70.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		35,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created		25,000.00	To: 45,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		80.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		29.00	
Applicant Name	231 Genesee Street, LLC				
Address Line1	207 Rockaway Tpke	Project Status			
Address Line2					
City	LAWRENCE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11559	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	302-17-2			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	253 New Century, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$2,510,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$2,210,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	3/7/2017	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	No	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes	2021 - renovations are still underway 2022 - UIDA benefits were terminated - ST62 filed			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	253 Genesee Street	Original Estimate of Jobs to be Created	15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	25,000.00	To: 35,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	253 New Century, LLC			
Address Line1	6308 Fly Road	Project Status		
Address Line2				
City	EAST SYRACUSE	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13057	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-19-1			
Project Type	Lease	State Sales Tax Exemption	\$16,039.00	
Project Name	268 Genesee Street	Local Sales Tax Exemption	\$19,058.00	
		County Real Property Tax Exemption	\$14,243.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$30,343.00	
Original Project Code		School Property Tax Exemption	\$30,518.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,500,000.00	Total Exemptions	\$110,201.00	
Benefited Project Amount	\$5,280,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	2/19/2019	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	7/16/2019	Net Exemptions	\$110,201.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	268 Genesee Street	Original Estimate of Jobs to be Created	50.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	20,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	76.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	76.00	
Applicant Name	268 Genesee Street, LLC			
Address Line1	520 Seneca Street	Project Status		
Address Line2				
City	UTICA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13502	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-21-4			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	311 Main Street Holdings LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,740,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$6,900,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	12/15/2021	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	11/29/2022	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	10.00	
Address Line1	311 Main Street	Original Estimate of Jobs to be Created	20.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	20,000.00	To: 70,000.00
State	NY	Original Estimate of Jobs to be Retained	10.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,000.00	
Province/Region		Current # of FTEs	10.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	5.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	311 Main Street Holdings LLC			
Address Line1	400 Oriskany St West	Project Status		
Address Line2				
City	UTICA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13502	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-14-3			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	BG Warehouse, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$47,467.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$101,126.00	
Original Project Code		School Property Tax Exemption	\$101,708.00	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$12,294,000.00	Total Exemptions	\$250,301.00	
Benefited Project Amount	\$11,648,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$14,223.00	\$14,223.00
Not For Profit	No	Local PILOT	\$30,301.00	\$30,301.00
Date Project approved	10/7/2014	School District PILOT	\$30,476.00	\$30,476.00
Did IDA took Title to Property	Yes	Total PILOT	\$75,000.00	\$75,000.00
Date IDA Took Title to Property	11/18/2014	Net Exemptions	\$175,301.00	
Year Financial Assistance is Planned to End	2026	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	182.00	
Address Line1	2007 Beechgrove Place	Original Estimate of Jobs to be Created	16.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	21,702.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	18,200.00	To: 40,040.00
State	NY	Original Estimate of Jobs to be Retained	182.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00	
Province/Region		Current # of FTEs	349.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	167.00	
Applicant Name	BG Warehouse, LLC			
Address Line1	PO Box 4325	Project Status		
Address Line2				
City	UTICA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13501	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-20-1				
Project Type	Lease	State Sales Tax Exemption		\$227,587.00	
Project Name	Burrstone Road Associates, LLC	Local Sales Tax Exemption		\$270,415.00	
		County Real Property Tax Exemption		\$15,860.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$33,790.00	
Original Project Code		School Property Tax Exemption		\$33,984.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$94,500.00	
Total Project Amount	\$20,000,000.00	Total Exemptions		\$676,136.00	
Benefited Project Amount	\$19,300,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	4/17/2020	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/15/2020	Net Exemptions		\$676,136.00	
Year Financial Assistance is Planned to End	2032	Project Employment Information			
Notes	Project is not complete. Expected to be finished in 2022.				
Location of Project		# of FTEs before IDA Status	15.00		
Address Line1	117 Business Park Drive	Original Estimate of Jobs to be Created	15.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	1,342,756.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	27,800.00	To: 357,800.00	
State	NY	Original Estimate of Jobs to be Retained	15.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	134,275.00		
Province/Region		Current # of FTEs	76.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	61.00		
Applicant Name	Burrstone Road Associates, LLC				
Address Line1	1729 Burrstone Road	Project Status			
Address Line2					
City	NEW HARTFORD	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13413	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-09-03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	COLONIAL SQUARE	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$11,441.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$24,375.00	
Original Project Code		School Property Tax Exemption	\$24,515.00	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,925,000.00	Total Exemptions	\$60,331.00	
Benefited Project Amount	\$3,925,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$9,009.00	\$9,009.00
Not For Profit	No	Local PILOT	\$19,193.00	\$19,193.00
Date Project approved	8/8/2009	School District PILOT	\$19,304.00	\$19,304.00
Did IDA took Title to Property	No	Total PILOT	\$47,506.00	\$47,506.00
Date IDA Took Title to Property		Net Exemptions	\$12,825.00	
Year Financial Assistance is Planned to End	2012	Project Employment Information		
Notes	Original estimate of Jobs to be created is based on construction jobs 2017 - Construction of new units has ended thus no more construction jobs will be maintained or created. 7-2018 - The Year financial assistance is planned to end is 2025, not 2012.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	TRENTON ROAD	Original Estimate of Jobs to be Created	46.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	34,171.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	20,800.00	To: 49,920.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13503	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	"COLONIAL SQUARE, LLC"			
Address Line1	105 MAIN STREET	Project Status		
Address Line2				
City	WHITESBORO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13492	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-20-3			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Carbone Commercial Property, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$50,753.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$108,128.00	
Original Project Code		School Property Tax Exemption	\$108,750.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,775,522.00	Total Exemptions	\$267,631.00	
Benefited Project Amount	\$7,625,522.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	1/7/2020	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	3/3/2020	Net Exemptions	\$267,631.00	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1532 Oriskany Blvd	Original Estimate of Jobs to be Created	8.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	25,000.00	To: 52,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	13.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	13.00	
Applicant Name	Carbone Commercial Property, LLC			
Address Line1	587 Main Street	Project Status		
Address Line2				
City	NEW YORK MILLS	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13417	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-18-4			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	DePaul Utica, LP	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$50,805.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$108,238.00	
Original Project Code		School Property Tax Exemption	\$108,861.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$19,606,553.00	Total Exemptions	\$267,904.00	
Benefited Project Amount	\$13,170,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$7,539.00	\$7,539.00
Not For Profit	No	Local PILOT	\$16,062.00	\$16,062.00
Date Project approved	9/4/2018	School District PILOT	\$16,155.00	\$16,155.00
Did IDA took Title to Property	Yes	Total PILOT	\$39,756.00	\$39,756.00
Date IDA Took Title to Property	7/18/2019	Net Exemptions	\$228,148.00	
Year Financial Assistance is Planned to End	2049	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1914 Dwyer Avenue	Original Estimate of Jobs to be Created	14.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	35,000.00	To: 45,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	7.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	7.00	
Applicant Name	DePaul Utica Housing Development Fund Corporation			
Address Line1	1931 Buffalo Road	Project Status		
Address Line2				
City	ROCHESTER	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	14624	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-16-5				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Deerfield Place	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$127,906.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$272,498.00	
Original Project Code		School Property Tax Exemption		\$274,066.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$29,680,000.00	Total Exemptions		\$674,470.00	
Benefited Project Amount	\$2,853,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$15,171.00	\$15,171.00
Not For Profit	No	Local PILOT		\$32,321.00	\$32,321.00
Date Project approved	3/1/2016	School District PILOT		\$32,507.00	\$32,507.00
Did IDA took Title to Property	Yes	Total PILOT		\$79,999.00	\$79,999.00
Date IDA Took Title to Property	3/1/2016	Net Exemptions		\$594,471.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information			
Notes	WellTower NNN Group purchased the Colonial Deerfield property in February 2022.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Trenton Road	Original Estimate of Jobs to be Created	5.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	50,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	5.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	5.00		
Applicant Name	Trenton Road, LLC				
Address Line1	300 Jordan Road	Project Status			
Address Line2					
City	TROY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12180	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-2017-6			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Doyle Hardware Building, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$60,061.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$127,958.00	
Original Project Code		School Property Tax Exemption	\$128,695.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$13,432,169.00	Total Exemptions	\$316,714.00	
Benefited Project Amount	\$11,927,119.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$4,081.00	\$4,081.00
Not For Profit	No	Local PILOT	\$8,693.00	\$8,693.00
Date Project approved	10/3/2017	School District PILOT	\$8,743.00	\$8,743.00
Did IDA took Title to Property	No	Total PILOT	\$21,517.00	\$21,517.00
Date IDA Took Title to Property		Net Exemptions	\$295,197.00	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	300 Main Street	Original Estimate of Jobs to be Created	31.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	20,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	25.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	25.00	
Applicant Name	Doyle Hardware Building, LLC			
Address Line1	5112 W. Taft Road	Project Status		
Address Line2				
City	LIVERPOOL	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13088	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-20-5				
Project Type	Lease	State Sales Tax Exemption		\$129,779.00	
Project Name	GSCB LLC	Local Sales Tax Exemption		\$154,202.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$19,809,325.00	Total Exemptions		\$283,981.00	
Benefited Project Amount	\$15,636,586.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	11/13/2020	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/5/2021	Net Exemptions		\$283,981.00	
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes	Project is not yet complete. Expect to begin operation in 2022-2023.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	600 State Street	Original Estimate of Jobs to be Created		42.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		37,500.00	
City	UTICA	Annualized Salary Range of Jobs to be Created		25,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		120.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	GSCB LLC				
Address Line1	251 Ramblewood Drive	Project Status			
Address Line2					
City	DEERFIELD	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13502	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-17-7				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Harbor Lodging Associates - HOME 2	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$33,091.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$70,499.00	
Original Project Code		School Property Tax Exemption		\$70,905.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,100,000.00	Total Exemptions		\$174,495.00	
Benefited Project Amount	\$1,060,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$8,273.00	\$8,273.00
Not For Profit	No	Local PILOT		\$17,625.00	\$17,625.00
Date Project approved	11/3/2017	School District PILOT		\$17,726.00	\$17,726.00
Did IDA took Title to Property	Yes	Total PILOT		\$43,624.00	\$43,624.00
Date IDA Took Title to Property	6/18/2019	Net Exemptions		\$130,871.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information			
Notes	Building is still under construction. Employment will start this year.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	125 North Genesee Street	Original Estimate of Jobs to be Created		11.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		23,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created		21,000.00	To: 25,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		16.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		16.00	
Applicant Name	Harbor Point Lodging Associates, LLC				
Address Line1	11751 East Corning Road	Project Status			
Address Line2					
City	CORNING	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14830	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-12-2				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Harza Building	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$17,929.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$38,196.00	
Original Project Code		School Property Tax Exemption		\$38,416.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$250,000.00	Total Exemptions		\$94,541.00	
Benefited Project Amount	\$250,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$2,536.00	\$2,536.00
Not For Profit	No	Local PILOT		\$5,403.00	\$5,403.00
Date Project approved	6/14/2012	School District PILOT		\$5,434.00	\$5,434.00
Did IDA took Title to Property	Yes	Total PILOT		\$13,373.00	\$13,373.00
Date IDA Took Title to Property	8/1/2012	Net Exemptions		\$81,168.00	
Year Financial Assistance is Planned to End	2032	Project Employment Information			
Notes	Employment numbers indicated below reflect tenant employee count and not that of project operator				
Location of Project		# of FTEs before IDA Status		45.00	
Address Line1	175-183 Genesee Street	Original Estimate of Jobs to be Created		45.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	UTICA	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		325.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		280.00	
Applicant Name	Adron Building, LLC				
Address Line1	185 Genesee Street	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13501	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-19-2			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Jaychlo, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$7,373.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$15,708.00	
Original Project Code		School Property Tax Exemption	\$15,799.00	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,860,000.00	Total Exemptions	\$38,880.00	
Benefited Project Amount	\$1,860,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$2,433.00	\$2,433.00
Not For Profit	No	Local PILOT	\$5,184.00	\$5,184.00
Date Project approved	4/9/2019	School District PILOT	\$5,214.00	\$5,214.00
Did IDA took Title to Property	Yes	Total PILOT	\$12,831.00	\$12,831.00
Date IDA Took Title to Property	6/30/2019	Net Exemptions	\$26,049.00	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	110.00	
Address Line1	1821 Broad Street	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	25,000.00	To: 65,000.00
State	NY	Original Estimate of Jobs to be Retained	110.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	106.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-4.00	
Applicant Name	Jaychlo, LLC			
Address Line1	1821 Broad Street	Project Status		
Address Line2				
City	UTICA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13501	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-16-2			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Lafayette Hotel Associates, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$33,087.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$70,491.00	
Original Project Code		School Property Tax Exemption	\$70,897.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$12,962,000.00	Total Exemptions	\$174,475.00	
Benefited Project Amount	\$11,047,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$9,482.00	\$9,482.00
Not For Profit	No	Local PILOT	\$20,201.00	\$20,201.00
Date Project approved	2/2/2016	School District PILOT	\$20,317.00	\$20,317.00
Did IDA took Title to Property	No	Total PILOT	\$50,000.00	\$50,000.00
Date IDA Took Title to Property		Net Exemptions	\$124,475.00	
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	102 Lafayette Street	Original Estimate of Jobs to be Created	20.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	25,000.00	To: 45,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	30.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	30.00	
Applicant Name	Lafayette Hotel Associates, LLC			
Address Line1	11751 East Corning Road	Project Status		
Address Line2				
City	CORNING	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	14830	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-16-7				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Lofts at Globe Mill	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$43,153.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$91,936.00	
Original Project Code		School Property Tax Exemption		\$92,465.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$51,844,024.00	Total Exemptions		\$227,554.00	
Benefited Project Amount	\$46,278,594.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$16,635.00	\$16,635.00
Not For Profit	No	Local PILOT		\$35,441.00	\$35,441.00
Date Project approved	9/6/2016	School District PILOT		\$35,645.00	\$35,645.00
Did IDA took Title to Property	Yes	Total PILOT		\$87,721.00	\$87,721.00
Date IDA Took Title to Property	3/26/2019	Net Exemptions		\$139,833.00	
Year Financial Assistance is Planned to End	2049	Project Employment Information			
Notes	Project is anticipated to be completed in Fall 2020. Final assessed value will be determined upon completion. Salary ranges have not been determined. PILOT will start in 2020.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	811 Court Street	Original Estimate of Jobs to be Created	7.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	20,000.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	20,000.00	To: 25,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	4.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	4.00		
Applicant Name	Lofts at Globe Mills, LP				
Address Line1	9333 N. Meridian Street	Project Status			
Address Line2					
City	INDIANAPOLIS	Current Year Is Last Year for Reporting			
State	IN	There is no Debt Outstanding for this Project			
Zip - Plus4	46260	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-16-6				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	MacSpace LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$6,481.00	
		Local Property Tax Exemption		\$13,808.00	
		School Property Tax Exemption		\$13,887.00	
		Mortgage Recording Tax Exemption		\$0.00	
		Total Exemptions		\$34,176.00	
Original Project Code		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Project Purpose Category	Other Categories	Pilot payment Information			
Total Project Amount	\$790,000.00			Actual Payment Made	Payment Due Per Agreement
Benefited Project Amount	\$790,000.00				
Bond/Note Amount					
Annual Lease Payment	\$0.00				
Federal Tax Status of Bonds		County PILOT		\$2,160.00	\$2,160.00
Not For Profit	No	Local PILOT		\$4,602.00	\$4,602.00
Date Project approved	9/6/2016	School District PILOT		\$4,629.00	\$4,629.00
Did IDA took Title to Property	No	Total PILOT		\$11,391.00	\$11,391.00
Date IDA Took Title to Property		Net Exemptions		\$22,785.00	
Year Financial Assistance is Planned to End	2026	Project Employment Information			
Notes	PILOT starts in 2018/2019 year				
Location of Project		# of FTEs before IDA Status	45.00		
Address Line1	266 Genesee Street	Original Estimate of Jobs to be Created	20.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	100,000.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	50,000.00	To: 150,000.00	
State	NY	Original Estimate of Jobs to be Retained	45.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	100,000.00		
Province/Region		Current # of FTEs	17.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-28.00		
Applicant Name	MacSpace LLC				
Address Line1	266 Genesee Street	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13502	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-18-1				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Macartovin Apartments	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$19,096.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$40,683.00	
Original Project Code		School Property Tax Exemption		\$40,917.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$21,319,336.00	Total Exemptions		\$100,696.00	
Benefited Project Amount	\$14,226,211.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$7,491.00	\$7,491.00
Not For Profit	No	Local PILOT		\$16,051.00	\$16,051.00
Date Project approved	5/8/2018	School District PILOT		\$15,960.00	\$15,960.00
Did IDA took Title to Property	Yes	Total PILOT		\$39,502.00	\$39,502.00
Date IDA Took Title to Property	12/1/2019	Net Exemptions		\$61,194.00	
Year Financial Assistance is Planned to End	2050	Project Employment Information			
Notes	Project not yet complete. Expected to open in 2021.				
Location of Project		# of FTEs before IDA Status	3.00		
Address Line1	195 Genesee Street	Original Estimate of Jobs to be Created	15.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	38,000.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	34,731.00	To: 45,225.00	
State	NY	Original Estimate of Jobs to be Retained	3.00		
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	38,000.00		
Province/Region		Current # of FTEs	2.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-1.00		
Applicant Name	Macartovin Apartments LLC				
Address Line1	400 East Avenue	Project Status			
Address Line2					
City	ROCHESTER	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14607	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-19-3				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Mana Properties	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$4,377.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$9,326.00	
Original Project Code		School Property Tax Exemption		\$9,380.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$644,650.00	Total Exemptions		\$23,083.00	
Benefited Project Amount	\$619,250.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/16/2019	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/1/2020	Net Exemptions		\$23,083.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information			
Notes	As of March 20, 2020 this project has not closed. Anticipated closing date will be around May 1, 2020. PILOT starts in 2021.				
Location of Project		# of FTEs before IDA Status	12.00		
Address Line1	1034 Erie Street	Original Estimate of Jobs to be Created	2.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	30,000.00	To: 35,000.00	
State	NY	Original Estimate of Jobs to be Retained	12.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,000.00		
Province/Region		Current # of FTEs	12.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Mana Properties				
Address Line1	1034 Erie Street	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13502	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-19-4			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Mohawk Hospital Equipment	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$2,175.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$4,633.00	
Original Project Code		School Property Tax Exemption	\$4,660.00	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$787,500.00	Total Exemptions	\$11,468.00	
Benefited Project Amount	\$787,500.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	5/16/2019	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	7/11/2019	Net Exemptions	\$11,468.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	34.00	
Address Line1	247 Elizabeth Street	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	34.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00	
Province/Region		Current # of FTEs	50.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	16.00	
Applicant Name	Mohawk Hospital Equipment, Inc.			
Address Line1	247 Elizabeth Street	Project Status		
Address Line2				
City	UTICA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13501	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-13-1				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Munson Machinery Company	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$6,344.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$13,516.00	
Original Project Code		School Property Tax Exemption		\$13,594.00	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,510,000.00	Total Exemptions		\$33,454.00	
Benefited Project Amount	\$800,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT		\$5,158.00	\$5,158.00
Not For Profit	No	Local PILOT		\$10,988.00	\$10,988.00
Date Project approved	11/19/2013	School District PILOT		\$11,052.00	\$11,052.00
Did IDA took Title to Property	Yes	Total PILOT		\$27,198.00	\$27,198.00
Date IDA Took Title to Property	11/19/2013	Net Exemptions		\$6,256.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	PILOT starts in 2015				
Location of Project		# of FTEs before IDA Status	38.00		
Address Line1	210 Seward Avenue	Original Estimate of Jobs to be Created	12.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	41,183.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	31,866.00	To: 50,500.00	
State	NY	Original Estimate of Jobs to be Retained	38.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	41,183.00		
Province/Region		Current # of FTEs	50.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	12.00		
Applicant Name	Munson Machinery Company, Inc.				
Address Line1	210 Seward Avenue	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13502	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-07-01				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NEW STANLEY THEATER, LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$107,851.00	
		Local Property Tax Exemption		\$229,771.00	
		School Property Tax Exemption		\$231,094.00	
		Mortgage Recording Tax Exemption		\$0.00	
		Total Exemptions		\$568,716.00	
Original Project Code		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Project Purpose Category	Other Categories				
Total Project Amount	\$22,500,000.00				
Benefited Project Amount	\$22,500,000.00				
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	12/18/2006	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	No	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions		\$568,716.00	
Year Financial Assistance is Planned to End	2011	Project Employment Information			
Notes	PILOT should end in June 2026, not 2011 as noted above.				
Location of Project		# of FTEs before IDA Status	15.00		
Address Line1	261 GENESEE STREET	Original Estimate of Jobs to be Created	2.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	161,210.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	16,000.00	To: 16,250.00	
State	NY	Original Estimate of Jobs to be Retained	15.00		
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	8.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-7.00		
Applicant Name	"NEW STANLEY THEATER, LLC"				
Address Line1	261 GENESEE STREET	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13501	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-13-2				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Primo Property Management, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$31,981.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$68,134.00	
Original Project Code		School Property Tax Exemption		\$68,526.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,345,000.00	Total Exemptions		\$168,641.00	
Benefited Project Amount	\$3,200,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$15,990.00	\$15,990.00
Not For Profit	No	Local PILOT		\$34,067.00	\$34,067.00
Date Project approved	11/19/2013	School District PILOT		\$34,263.00	\$34,263.00
Did IDA took Title to Property	Yes	Total PILOT		\$84,320.00	\$84,320.00
Date IDA Took Title to Property	11/19/2013	Net Exemptions		\$84,321.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	PILOT will start in 2016 upon project completion 2017 Employment numbers reflect some of tenants - 24 FTE				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	520 Seneca Street	Original Estimate of Jobs to be Created	30.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	40,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	59.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	59.00		
Applicant Name	Primo Property Management,. LLC				
Address Line1	520 Seneca Street	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13502	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-19-5				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Schmalz Realty	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$1,919.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$3,876.00	
Original Project Code		School Property Tax Exemption		\$3,899.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$531,000.00	Total Exemptions		\$9,694.00	
Benefited Project Amount	\$490,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	6/14/2019	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/12/2020	Net Exemptions		\$9,694.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	Closing is expected within the next two months.				
Location of Project		# of FTEs before IDA Status	20.00		
Address Line1	1714 Bleecker Street	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	20.00		
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	37,000.00		
Province/Region		Current # of FTEs	9.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-11.00		
Applicant Name	Schmalz Realty				
Address Line1	1714 Bleecker Street	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13501	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-18-2				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Schuyler Commons	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	County Real Property Tax Exemption		\$97,644.00	
		Local Property Tax Exemption		\$208,027.00	
		School Property Tax Exemption		\$209,224.00	
		Mortgage Recording Tax Exemption		\$0.00	
		Total Exemptions		\$514,895.00	
Original Project Code	3002-07-03	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Project Purpose Category	Services	Pilot payment Information			
Total Project Amount	\$25,800,000.00			Actual Payment Made	Payment Due Per Agreement
Benefited Project Amount	\$25,800,000.00				
Bond/Note Amount					
Annual Lease Payment	\$0.00				
Federal Tax Status of Bonds		County PILOT		\$33,590.00	\$33,590.00
Not For Profit	No	Local PILOT		\$71,561.00	\$71,561.00
Date Project approved	6/14/2018	School District PILOT		\$71,973.00	\$71,973.00
Did IDA took Title to Property	No	Total PILOT		\$177,124.00	\$177,124.00
Date IDA Took Title to Property		Net Exemptions		\$337,771.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	This project operator purchased the Senior Development facility.				
Location of Project		# of FTEs before IDA Status	5.00		
Address Line1	1776 Independence Square	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	5.00		
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	38,000.00		
Province/Region		Current # of FTEs	56.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	51.00		
Applicant Name	Livingston Street Acquisitions, LLC				
Address Line1	555 East Lancaster Avenue	Project Status			
Address Line2					
City	RADNOR	Current Year Is Last Year for Reporting			
State	PA	There is no Debt Outstanding for this Project			
Zip - Plus4	19087	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-22-2			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$18,114.00	
Project Name	Sturges Manufacturing Company Inc.	Local Sales Tax Exemption	\$21,522.00	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,938,250.00	Total Exemptions	\$39,636.00	
Benefited Project Amount	\$1,903,250.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit		Local PILOT		
Date Project approved	3/23/2022	School District PILOT		
Did IDA took Title to Property	No	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions	\$39,636.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	66.00	
Address Line1	2012 Sunset Avenue	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	66.00	
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	48,000.00	
Province/Region		Current # of FTEs	77.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	5.00	
Applicant Information		Net Employment Change	11.00	
Applicant Name	Sturges Manufacturing Company Inc.			
Address Line1	2030 Sunset Avenue	Project Status		
Address Line2				
City	UTICA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13502	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-13-			
Project Type	Lease	State Sales Tax Exemption	\$72,112.00	
Project Name	United Auto Parts	Local Sales Tax Exemption	\$85,683.00	
		County Real Property Tax Exemption	\$14,175.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$30,200.00	
Original Project Code		School Property Tax Exemption	\$30,374.00	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,400,000.00	Total Exemptions	\$232,544.00	
Benefited Project Amount	\$4,400,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$10,632.00	\$10,632.00
Not For Profit	No	Local PILOT	\$22,650.00	\$22,650.00
Date Project approved	4/1/2013	School District PILOT	\$22,780.00	\$22,780.00
Did IDA took Title to Property	No	Total PILOT	\$56,062.00	\$56,062.00
Date IDA Took Title to Property		Net Exemptions	\$176,482.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	11.00	
Address Line1	1002 Oswego Street	Original Estimate of Jobs to be Created	48.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	22,000.00	To: 30,000.00
State	NY	Original Estimate of Jobs to be Retained	11.00	
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	25,000.00	
Province/Region		Current # of FTEs	57.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	46.00	
Applicant Name	1002 Oswego Street, LLC			
Address Line1	450 Tracy Street	Project Status		
Address Line2				
City	SYRACUSE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13204	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-18-3				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Utica Property Development LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$77,399.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$164,895.00	
Original Project Code		School Property Tax Exemption		\$165,844.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$13,045,819.00	Total Exemptions		\$408,138.00	
Benefited Project Amount	\$11,775,753.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$4,741.00	\$4,741.00
Not For Profit	No	Local PILOT		\$10,100.00	\$10,100.00
Date Project approved	9/18/2018	School District PILOT		\$10,159.00	\$10,159.00
Did IDA took Title to Property	No	Total PILOT		\$25,000.00	\$25,000.00
Date IDA Took Title to Property		Net Exemptions		\$383,138.00	
Year Financial Assistance is Planned to End	2050	Project Employment Information			
Notes	PILOT and taxes start 20-21. Project is located on Utica College campus.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	1600 Burrstone Road	Original Estimate of Jobs to be Created	2.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	20,000.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	15,000.00	To: 25,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	4.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	4.00		
Applicant Name	Utica Property Development LLC				
Address Line1	302 Washington Avenue Ext	Project Status			
Address Line2					
City	ALBANY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-18-5				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Utica Sunset Associates LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$15,354.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$32,711.00	
Original Project Code		School Property Tax Exemption		\$32,890.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$19,077,068.00	Total Exemptions		\$80,955.00	
Benefited Project Amount	\$13,734,174.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT		\$2,530.00	\$2,530.00
Not For Profit	No	Local PILOT		\$5,389.00	\$5,389.00
Date Project approved	12/12/2018	School District PILOT		\$5,420.00	\$5,420.00
Did IDA took Title to Property	Yes	Total PILOT		\$13,339.00	\$13,339.00
Date IDA Took Title to Property	10/1/2019	Net Exemptions		\$67,616.00	
Year Financial Assistance is Planned to End	2050	Project Employment Information			
Notes	Project not yet completed. Will lease up in 2021.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	2513 Sunset Avenue	Original Estimate of Jobs to be Created	12.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	31,000.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	28,000.00	To: 35,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	22.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	22.00		
Applicant Name	Utica Sunset Associates LLC				
Address Line1	125 Business Park Drive	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13502	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-21-1				
Project Type	Lease	State Sales Tax Exemption		\$58,008.00	
Project Name	Utica Travelers Building LLC	Local Sales Tax Exemption		\$68,925.00	
		County Real Property Tax Exemption		\$6,661.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$14,192.00	
Original Project Code		School Property Tax Exemption		\$14,273.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$10,675,000.00	Total Exemptions		\$162,059.00	
Benefited Project Amount	\$9,026,109.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/12/2021	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	6/23/2021	Net Exemptions		\$162,059.00	
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes	Project is not yet completed. Expected to be operational in 2022-2023				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	70 Genesee Street	Original Estimate of Jobs to be Created	20.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	37,500.00		
City	UTICA	Annualized Salary Range of Jobs to be Created	25,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	32.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	20.00		
Applicant Information		Net Employment Change	32.00		
Applicant Name	Utica Travelers Building LLC				
Address Line1	100 Madison Street - Suite 1905	Project Status			
Address Line2					
City	SYRACUSE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13202	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	3002-14-6				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	VEND-Uti Property Mgmt, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$3,553.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$7,523.00	
Original Project Code		School Property Tax Exemption		\$7,566.00	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$492,000.00	Total Exemptions		\$18,642.00	
Benefited Project Amount	\$480,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$2,369.00	\$2,369.00
Not For Profit	No		Local PILOT	\$5,046.00	\$5,046.00
Date Project approved	12/2/2014		School District PILOT	\$5,075.00	\$5,075.00
Did IDA took Title to Property	Yes		Total PILOT	\$12,490.00	\$12,490.00
Date IDA Took Title to Property	2/3/2015		Net Exemptions	\$6,152.00	
Year Financial Assistance is Planned to End	2026	Project Employment Information			
Notes	Property was purchased and PILOT assumed at years (2021) end by Hemstroughts, Inc.				
Location of Project		# of FTEs before IDA Status		13.00	
Address Line1	900 Oswego Street	Original Estimate of Jobs to be Created		6.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		18,720.00	
City	UTICA	Annualized Salary Range of Jobs to be Created		15,000.00	To: 20,000.00
State	NY	Original Estimate of Jobs to be Retained		12.00	
Zip - Plus4	13502	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		15,000.00	
Province/Region		Current # of FTEs		27.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		14.00	
Applicant Name	VEND-Uti Property Management Co, LLC				
Address Line1	900 Oswego Street	Project Status			
Address Line2					
City	UTICA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13502	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3002-16-1			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Vecino Group New York LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$16,818.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$35,831.00	
Original Project Code		School Property Tax Exemption	\$36,037.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$9,583,751.00	Total Exemptions	\$88,686.00	
Benefited Project Amount	\$6,811,165.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$3,729.00	\$3,729.00
Not For Profit	No	Local PILOT	\$7,945.00	\$7,945.00
Date Project approved	11/17/2015	School District PILOT	\$7,991.00	\$7,991.00
Did IDA took Title to Property	No	Total PILOT	\$19,665.00	\$19,665.00
Date IDA Took Title to Property		Net Exemptions	\$69,021.00	
Year Financial Assistance is Planned to End	2047	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	327-331 Bleecker Street	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	UTICA	Annualized Salary Range of Jobs to be Created	30,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13501	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	5.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	5.00	
Applicant Name	Vecino Group New York LLC			
Address Line1	305 W Commercial	Project Status		
Address Line2				
City	SPRINGFIELD	Current Year Is Last Year for Reporting		
State	MO	There is no Debt Outstanding for this Project		
Zip - Plus4	65803	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
37	\$6,288,596.00	\$952,099.00	\$5,336,497.00	990

Annual Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/16/2023

Status: CERTIFIED

Certified Date: 03/16/2023

Additional Comments

Investment Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date : 03/10/2023

Status: CERTIFIED

Certified Date: 03/10/2023

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	No	
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	No	
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments

Procurement Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/15/2023

Status: CERTIFIED

Certified Date : 03/15/2023

Procurement Information:

Question		Response	URL (If Applicable)
1.	Does the Authority have procurement guidelines?	Yes	www.cityofutica.com
2.	Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3.	Does the Authority allow for exceptions to the procurement guidelines?	Yes	
4.	Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5.	Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6.	Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	No	
7.	Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8.	Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a.	If Yes, was a record made of this impermissible contact?		
9.	Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	No	

Procurement Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 03/15/2023

Status: CERTIFIED

Certified Date : 03/15/2023

Procurement Transactions Listing:

1. Vendor Name	Bonadio & Co.	Address Line1	6 Wembley Court
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	ALBANY
Award Date	2/1/2022	State	NY
End Date	3/31/2022	Postal Code	12205
Fair Market Value		Plus 4	
Amount	\$5,300.00	Province/Region	
Amount Expended For Fiscal Year	\$5,300.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	audit payment

Additional Comments

Utica Industrial Development Agency
Assessment of the Effectiveness of Internal Controls 2022

A. Define the Authority's Major Business Functions

The Utica Industrial Development Agency, a public benefit corporation organized in 1981 under the laws of New York State, was created to assist business development and to advance opportunities and the economic welfare of the people of the City of Utica.

The UIDA provides financial assistance to companies, including low-cost financing through sale-leasebacks or lease-leasebacks, PILOT agreements, mortgage recording tax exemptions, and sales tax exemptions and the issuance of Industrial Revenue Bonds.

B. Determine the Risks Associated with Its Operations

The agency owns no property and acts as a pass through of state granted benefits. Staff of the Agency (Executive Director) is employed by the City of Utica. Checks received from project fees are immediately deposited into the Agency's account. No cash is ever utilized for transaction purposes

C. Identify the Internal Control Systems in Place

The UIDA's existing controls will prevent significant fraud from occurring. The Executive Director presents all bills and vouchers to Agency members. Two agency members must sign each check and reconciliations are provided for review and signatures at the end of each month. In addition, the Board oversees all expenditures and is provided with financial reports on a monthly basis.

Risk, as assessed, is low. The Board of Directors evaluates on a yearly basis.

D. Assess the Extent to Which the Internal Control System is Effective

To the knowledge of management, there has never been an outstanding issue with the effectiveness of the Internal Control System nor has any issue been brought to the attention of the Board of Directors through the annual audit.

E. Take Corrective Action

Should the event of fraud or a weakness in the effectiveness of the Internal Control System be identified, a corrective plan will be developed and adopted by the Board and monitored by management ensure that the vulnerability is addressed.

City of Utica
Industrial Development Agency

2022 Performance Goals

Goals:

- To create new employment opportunities through the attraction and creation of new businesses;
 - a. Contact local/national developers/brokers (1 contact /month)
 - b. Contact local bankers and financial institutions (1 contact/month)
 - c. Cold call various retail/commercial/manufacturing businesses (10 contacts/year)
- To create/retain new employment opportunities through the expansion of existing businesses;
 - a. Contact/communicate with 30 local businesses per year through Business Outreach Visits or office visits
 - b. Target financial assistance to key industrial clusters critical to the City's economy, including manufacturing, health care, education, tourism, energy, and high-tech related businesses
- To communicate with government, education, labor, business and economic development agencies to maximize development potential and sustainability of the economy in the City of Utica
- To work cooperatively with City administration to further economic development progress;

Objectives:

- Issuing Private Activity Bonds (tax-exempt or taxable bonds) to finance eligible manufacturing and commercial projects. Issuing of tax-exempt bonds for projects that are eligible for financing in compliance with federal and NYS legislation.
- Providing to eligible and qualified businesses exemptions from real property taxes, sales and use taxes, and mortgage recording taxes consistent with the City of Utica's IDA's Uniform Tax Exemption Policy.
- Facilitating the securing of public and private grants for economic development projects through the NYS Consolidated Funding Application process and others available.
- Complying with the State Environmental Quality Review Act (SEQRA) on all projects assisted by the City of Utica IDA.
- To improve the quality of life in the City of Utica;
- Collaborating with City planning and zoning departments to ensure proposed development opportunities meet the overall goals of the City's development plans.
- To increase the City of Utica's tax base



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

MEMORANDUM

December 31, 2022

TO: New York State Authorities Budget Office

FROM: Jack Spaeth, Executive Director

RE: Utica Industrial Development Agency

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Utica Industrial Development Agency

Fiscal Year: January 1, 2022– December 31, 2022

Enabling Legislation: General Municipal Law § 927-d. City of Utica Industrial Development Agency

For the benefit of the city of Utica and the inhabitants thereof, an industrial development agency, to be known as the CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of this chapter. It shall constitute a body corporate and politic, and be perpetual in duration. It shall consist of five members who shall be appointed by the mayor of the City of Utica, and its chairman shall be designated by such mayor. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of this chapter upon industrial development agencies. It shall organize in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of this chapter. The agency, its members, officers and employees, and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of this chapter.

Added. L.1981, e. 710, § L

Effective Date. Section effective July 21, 1981 pursuant to L.1981, c. 710. § 2.

Mission Statement: The Utica Industrial Development Agency, a public benefit corporation organized in 1981 under the laws of New York State, was created to assist business development and to advance opportunities and the economic welfare of the people of the City of Utica.

The UIDA provides financial assistance to companies, including low-cost financing through sale-leasebacks or lease-leasebacks, PILOT agreements, mortgage recording tax exemptions, and sales tax exemptions and the issuance of Industrial Revenue Bonds.

2023 Measurements:

Goals:

- **To create new employment opportunities through the attraction and creation of new businesses;**
 - a. Contact local/national developers/brokers (1 contact /month)**
 - b. Contact local bankers and financial institutions (1 contact/month)**
 - c. Cold call various retail/commercial/manufacturing businesses (10 contacts/year)**
- **To create/retain new employment opportunities through the expansion of existing businesses;**
 - a. Contact/communicate with 30 local businesses per year through Business Outreach Visits or office visits**
 - b. Target financial assistance to key industrial clusters critical to the City's economy, including manufacturing, health care, education, tourism, energy, and high-tech related businesses**
- **To communicate with government, education, labor, business and economic development agencies to maximize development potential and sustainability of the economy in the City of Utica**
- **To work cooperatively with City administration to further economic development progress;**

Objectives:

- **Issuing Private Activity Bonds (tax-exempt or taxable bonds) to finance eligible manufacturing and commercial projects. Issuing of tax-exempt bonds for projects that are eligible for financing in compliance with federal and NYS legislation.**
- **Providing to eligible and qualified businesses exemptions from real property taxes, sales and use taxes, and mortgage recording taxes consistent with the City of Utica's IDA's Uniform Tax Exemption Policy.**
- **Facilitating the securing of public and private grants for economic development projects through the NYS Consolidated Funding Application process and others available.**
- **Complying with the State Environmental Quality Review Act (SEQRA) on all projects assisted by the City of Utica IDA.**
- **To improve the quality of life in the City of Utica;**
- **Collaborating with City planning and zoning departments to ensure proposed development opportunities meet the overall goals of the City's development plans.**
- **To increase the City of Utica's tax base**

Authority Stakeholder(s): City of Utica, New York

Authority Beneficiaries: City of Utica residents

Authority Customers: All eligible business entities

Authority self-evaluation of prior year performance: To be provided by December 31, 2022 and related to 2022 performance.

Governance Certification:

1. Have the board members acknowledged that they have read and understand the mission of the public authority? Board of Directors Response: **Yes**
2. Who has the power to appoint management of the public authority? Board of Directors Response: **Mayor of the City of Utica**
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority. Board of Directors Response: **N/A**
4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: **The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission**

5. Has the Board acknowledged that they have read and understood the response to each of these questions? Board of Directors Response: **Yes**

Utica Industrial Development Agency 2022 Operations and Accomplishments

Operations:

Maintained conformity to PAAA – updated website, implemented needed reports
Continued to engage local business owners and developers as to expansion possibilities and new construction opportunities

Accomplishments:

Assisted the following business with expansions utilizing IDA benefits:

Olbiston Apartments

The Olbiston Apartments have been purchased with the intent to completely renovate into 153 units of affordable living. Anticipated project costs are in excess of \$62MM and will expect to retain 3 jobs.

Johnson Park Green Living

Utica Travelers Building LLC has purchased a 40,000sf building on Lower Genesee Street and will rehab the former office building into upscale apartments along with some commercial space. Projects costs are around \$10.0MM and expects to employ 20 FTEs.

Sturges Mfg

Sturges Manufacturing is located in South Utica and is a producer of high-end webbing and nylon strapping. The project will include expanding manufacturing, warehousing and test lab space. They currently have 66 employees.

Uniform Tax Exemption Policy

The UTEP is being revised to reflect the number of new project types being developed in the City of Utica. Housing projects ranging from affordable housing to mixed-use/loft style apartments to market-rate housing in the form of garden apartments and townhouses are being developed throughout the City due to Nano-Utica and the hospital being constructed downtown. Other areas of the UTEP will also be revised as to PILOT structures.

Application

Reviewed and revised IDA application to conform to best practices and expand scope of needed information.



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

Agenda

Utica Industrial Development Agency
Audit Committee – Wednesday, March 22, 2023 @ 9:10am
Utica City Hall, Utica, New York and via WebEx

- I. Call to Order
- II. Approval of Minutes (none previous)
- III. New Business

Review 2022 audit report
- IV. Executive Session (if required)
- V. Adjourn

Members of the public may listen to the Audit Committee meeting by calling 1-408-418-9388,
Access code: 2631 317 4443 or joining the meeting at Meeting link:
<https://cityofutica.webex.com/cityofutica/j.php?MTID=m80eb93a6a04f292aed0e94a60df834bb>
Meeting password: GEs37piFCm5

The Minutes of the Audit Committee meeting will be transcribed and posted on the UIDA website within the Regular meeting minutes.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Financial Statements as of
December 31, 2022 and 2021
Together with Independent
Auditor's Reports

Bonadio & Co., LLP
Certified Public Accountants

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Table of Contents
For the years ended December 31, 2022 and 2021

	<u>Page</u>
Independent Auditor's Report	1
Management's Discussion and Analysis (Unaudited)	4
Financial Statements:	
Statements of Net Position	7
Statements of Revenues, Expenses and Changes in Net Position	8
Statements of Cash Flows	9
Notes to Basic Financial Statements	10
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	14

INDEPENDENT AUDITOR'S REPORT

March 7, 2023

To the Board of Directors of the
City of Utica Industrial Development Agency

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the City of Utica Industrial Development Agency (Utica IDA), a discretely presented component unit of the City of Utica, as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements, which collectively comprise Utica IDA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Utica IDA, as of December 31, 2022 and 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Utica IDA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

6 Wembley Court
Albany, New York 12205
p (518) 464-4080
f (518) 464-4087

www.bonadio.com

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Utica IDA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Utica IDA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Utica IDA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 7, 2023 on our consideration of the Utica IDA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Utica IDA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Utica IDA's internal control over financial reporting and compliance.

**CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)**

**Management's Discussion and Analysis (Unaudited)
For the years ended December 31, 2022 and 2021**

This section of Utica IDA's Financial Statements presents management's overview and analysis of Utica IDA's financial performance for the years ended December 31, 2022 and 2021. This section should be read in conjunction with the financial statements which follow this section.

FINANCIAL HIGHLIGHTS

Utica IDA's net position increased by \$137,988 in 2022 and \$177,490 in 2021, respectively. In 2022, agency fees decreased due to less ongoing projects during the year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The statements of net position and the statements of revenues, expenses and changes in net position report information about Utica IDA as a whole and about its activities. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. Revenue and expenses are recorded when earned and incurred, respectively, regardless of when cash is received or paid.

These two statements report Utica IDA's net position and changes in them from one year to the next. Utica IDA's net position, the difference between assets and liabilities, are one way to measure the Organization's financial health, or financial position. Over time, increases or decreases in Utica IDA's net position is one indicator of whether its financial health is improving or deteriorating. Consideration should also be given to other factors, such as changes in Utica IDA's income and the fluctuation of Utica IDA's expenses, to assess the overall health of Utica IDA.

NOTES TO THE FINANCIAL STATEMENTS

The financial statements also include the notes to the financial statements, which explain certain information in the financial statements. They are essential to a full understanding of the information provided in the financial statements.

FINANCIAL ANALYSIS

This section summarizes information and data as related to the Statements of Net Position as of December 31, 2022 and 2021, and the Statements of Revenues, Expenses and Changes in Net Position for the years ended December 31, 2022 and 2021.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Management's Discussion and Analysis (Unaudited)
For the years ended December 31, 2022 and 2021

Statements of Net Position

The analysis below summarizes the statements of net position (Table 1) and changes in net position (Table 2) of the Agency as of and for the years ended December 31:

Table 1
Net Position

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Current assets	\$ 1,457,455	\$ 1,319,467	\$ 1,141,977
Net position	\$ 1,457,455	\$ 1,319,467	\$ 1,141,977

Statements of Revenues, Expenses and Changes in Net Position

Table 2 shows the expenses and revenues of Utica IDA and is presented on the accrual basis of accounting. Revenues vary from year to year based upon economic activity within the City of Utica. Revenue for 2022 was less than 2021 due to a significant decrease in property sales and administration fees income. Revenue for 2021 was significantly greater than 2020 due to significant increase in agency fees received.

Expenses for 2022 and 2021 were predominately contractual.

Table 2
Statement of Activities

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Operating revenue	\$ 153,569	\$ 192,166	\$ 92,689
Operating expense	19,702	20,018	36,129
Operating income	133,867	172,148	56,560
Other income/expense	4,121	5,342	8,992
Change in net position	\$ 137,988	\$ 177,490	\$ 65,552

**CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)**

**Management's Discussion and Analysis (Unaudited)
For the years ended December 31, 2022 and 2021**

ECONOMIC FACTORS AND FUTURE OUTLOOK

The City of Utica continues to pursue demolition of blighted buildings and the remediation of environmentally challenged sites. Gains in these two areas translate into construction and development opportunities resulting in more agency activity as additional developable parcels of land materialize.

CONTACTING UTICA IDA'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of Utica IDA's finances for all those who have an interest in this agency's finances. Questions concerning any of the information presented in this report or requests for additional financial information should be addressed to:

Jack Spaeth, Executive Director
Utica Industrial Development Agency
One Kennedy Plaza, Utica, New York 13502

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Statements of Net Position
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,457,455	\$ 1,315,467
Accounts receivable	<u>-</u>	<u>4,000</u>
Total current assets	<u>1,457,455</u>	<u>1,319,467</u>
Total assets	<u>\$ 1,457,455</u>	<u>\$ 1,319,467</u>
NET POSITION		
Unrestricted	<u>\$ 1,457,455</u>	<u>\$ 1,319,467</u>
Total net position	<u>\$ 1,457,455</u>	<u>\$ 1,319,467</u>

The accompanying notes are an integral part of these statements.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Statements of Revenues, Expenses and Changes in Net Position
For the years ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES:		
Administration fees	\$ 152,319	\$ 186,541
Other income	<u>1,250</u>	<u>5,625</u>
Total operating revenues	<u>153,569</u>	<u>192,166</u>
OPERATING EXPENSES:		
Marketing and other expenses	11,099	4,339
Professional fees	5,344	5,000
Conferences and seminars	3,259	7,119
Contracted services	-	1,789
Repairs and maintenance	<u>-</u>	<u>1,771</u>
Total operating expenses	<u>19,702</u>	<u>20,018</u>
OPERATING INCOME	133,867	172,148
NONOPERATING REVENUES (EXPENSES)		
Interest income	<u>4,121</u>	<u>5,342</u>
Total nonoperating revenue	<u>4,121</u>	<u>5,342</u>
CHANGE IN NET POSITION	<u>137,988</u>	<u>177,490</u>
NET POSITION - beginning of year	<u>1,319,467</u>	<u>1,141,977</u>
NET POSITION - end of year	<u>\$ 1,457,455</u>	<u>\$ 1,319,467</u>

The accompanying notes are an integral part of these statements.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Statements of Cash Flows

For the years ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 157,569	\$ 188,166
Cash payments to suppliers for goods and services	<u>(19,702)</u>	<u>(20,018)</u>
Net cash flow from operating activities	<u>137,867</u>	<u>168,148</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest income	<u>4,121</u>	<u>5,342</u>
Net cash flow from investing activities	<u>4,121</u>	<u>5,342</u>
NET CHANGE IN CASH and CASH EQUIVALENTS	141,988	173,490
CASH and CASH EQUIVALENTS - beginning of year	<u>1,315,467</u>	<u>1,141,977</u>
CASH and CASH EQUIVALENTS - end of year	<u>\$ 1,457,455</u>	<u>\$ 1,315,467</u>
Reconciliation of operating income to net cash flow from operating activities:		
Operating income	\$ 133,867	\$ 172,148
Change in accounts receivable	<u>4,000</u>	<u>(4,000)</u>
Net cash flow from operating activities	<u>\$ 137,867</u>	<u>\$ 168,148</u>

The accompanying notes are an integral part of these statements.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Notes to Basic Financial Statements
December 31, 2022 and 2021

1. REPORTING ENTITY

The City of Utica Industrial Development Agency (Utica IDA) is a public benefit agency created under the mandate of Article 18-A, "New York State Industrial Development Agency Act," of New York State General Municipal Law for the purpose of encouraging economic growth in the City of Utica. Utica IDA is exempt from Federal, State, and local income taxes. Utica IDA is a discretely presented component unit of the City of Utica.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Utica IDA's financial statements are prepared in conformity with accounting principles generally accepted in the United States as set forth by the Governmental Accounting Standards Board for proprietary funds.

Basis of Presentation

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Cash and Cash Equivalents

Cash and equivalents include demand deposits, money market funds, and certificates of deposit with original maturities of twelve months or less. Utica IDA maintains its cash and cash equivalents in bank accounts. Interest and dividend income from cash and cash equivalents is reported in other income in the statements of revenues, expenses and changes in net position.

Industrial Development Bonds

Utica IDA issues tax-exempt bonds and special issue bonds to provide financial assistance on behalf of certain not-for-profit organizations for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers back to the not-for-profit organization served by the bond issuance. Utica IDA is not obligated in any manner for repayment of the bonds at any time. Accordingly, related property is not reported as assets, and the bonds are not reported as liabilities in the accompanying financial statements.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Notes to Basic Financial Statements
December 31, 2022 and 2021

Revenue Recognition

Fees are assessed by Utica IDA for project applications received during the year. These fees are recognized as revenue when received.

Contributed Facilities and Services

Utica IDA, with the consent of the Common Council of the City of Utica, is authorized to use and has shared City employees, facilities, and equipment and may reimburse the City an agreed upon proportion of the compensation or costs of the services provided. For the years ended December 31, 2022 and 2021, the City did not request any reimbursement and no such reimbursement was made.

Net Position

GASB requires the classification of net position into three classifications defined as follows:

- Invested in capital assets - This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds. At December 31, 2022 and 2021, Utica IDA had no investment in capital assets.
- Restricted net position - This component of net position consists of amounts which have external constraints placed on their use imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. At December 31, 2022 and 2021, Utica IDA does not have a restricted net position.
- Unrestricted net position - This component of net position consists of net position that doesn't meet the definition of invested in capital assets or restricted.

When both restricted and unrestricted resources are available for use, it is Utica IDA's policy to use restricted resources first.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Notes to Basic Financial Statements
December 31, 2022 and 2021

3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

Policies

Utica IDA follows its investment and deposit policy, the overall objective of which is to adequately safeguard the funds of Utica IDA and funds under the control of Utica IDA; to provide sufficient liquidity of invested funds in order to meet obligations as they become due; and to earn the maximum yield possible given the objectives previously listed. Oversight of investment activity is the responsibility of the Executive Director. Utica IDA's monies must be deposited in Federal Deposit Insurance Agency (FDIC) insured commercial banks or trust companies as designated by the Board of Directors. Permissible investments include: a) obligations of the United States or of federal agencies whose principal and interest payments are fully guaranteed by the federal or state government, b) obligations of New York State or in general obligations of the State's political subdivisions, c) certificates of deposits or deposits with banks with an investment grade rating by a Rating Agency, d) commercial paper rated Prime-1 and/or A-1, and e) money market funds with AAA ratings.

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. Utica IDA's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Utica IDA's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a failure of a depository financial institution, the reporting entity may not recover its deposits. Governmental Accounting Standards direct that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance, and the deposits are not covered by collateralization.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the City of Utica)

Notes to Basic Financial Statements
December 31, 2022 and 2021

At December 31, 2022 and 2021, all of the Agency's deposits were covered by FDIC insurance or collateralized with securities held by the pledging financial institution's trust department.

	2022		2021	
	Carrying		Carrying	
	Amount	Bank Balance	Amount	Bank Balance
Cash and cash equivalents	<u>\$ 1,457,455</u>	<u>\$ 1,454,224</u>	<u>\$ 1,315,467</u>	<u>\$ 1,312,792</u>
Collateralized with securities held by the Agency or by its agent in the Agency's name		\$ 954,224		\$ 812,792
Covered by FDIC Insurance		<u>500,000</u>		<u>500,000</u>
Total deposits		<u>\$ 1,454,224</u>		<u>\$ 1,312,792</u>

4. RELATED PARTIES

Utica IDA's governing body is appointed by the Mayor of the City of Utica. In addition, Utica IDA's assistant secretary is an employee of the City. Utica IDA does not carry its own director's and officer's insurance, as it is covered through its relationship with the City.

Utica IDA and Utica Harbor Point Development Corp. are both component units of the City of Utica and share the common goal of economic development within the City.

5. CONTINGENCIES

Utica IDA is subject to litigation in the ordinary conduct of its affairs. Management does not believe that such litigation, individually or in the aggregate, is likely to have a material adverse effect on the financial condition of Utica IDA.

6. PENSION PLAN

The City of Utica participates in the New York State and Local Employee' Retirement System, a cost-sharing multiple-employer retirement system. The retirement contributions for personnel of Utica IDA covered through the system are provided by the County at no cost to Utica IDA. Therefore, no costs associated with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An amendment of GASB Statement No. 27 and GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date*, were included in these financial statements.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 7, 2023

To the Board of Directors of
City of Utica Industrial Development Agency

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the City of Utica Industrial Development Agency (Utica IDA) a discretely presented component unit of the City of Utica, New York, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City of Utica IDA's basic financial statements, and have issued our report thereon dated March 7, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Utica IDA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Utica IDA's internal control. Accordingly, we do not express an opinion on the effectiveness of Utica IDA's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Utica IDA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

REQUIRED COMMUNICATIONS

March 7, 2023

To the Board of Directors of
City of Utica Industrial Development Agency:

We have audited the financial statements of the business-type activities of City of Utica Industrial Development Agency (Utica IDA) for the years ended December 2022 and 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated January 18, 2023. Professional standards also require that we communicate to you the following information related to our audit.

SIGNIFICANT AUDIT FINDINGS

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Utica IDA are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2022. We noted no transactions entered into by Utica IDA during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

6 Wembley Court
Albany, New York 12205
p (518) 464-4080
f (518) 464-4087

www.bonadio.com

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated with the date of our Independent Auditor's Report.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Utica IDA's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Utica IDA's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to management's discussion and analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the use of the Board of Directors and management of Utica IDA and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours

Bonadio & Co., LLP