

MICHAEL P. GALIME, MAYOR
CITY OF UTICA



UTICA INDUSTRIAL DEVELOPMENT AGENCY
1 KENNEDY PLAZA
UTICA, NEW YORK 13502
PHONE: (315) 792-0195
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Agenda

Utica Industrial Development Agency
Regular Meeting – Wednesday, February 5, 2025 @ 9:00am
Utica City Hall, Utica, New York and via WebEx

I. Call to Order

II. Approval of Minutes (January 15, 2024)

III. Old Business

A. Utica Harbor Lodging Group, LLC

Consider a statement of findings relating to the Utica Harbor Lodging Group, LLC Facility and requesting the Mayor of Utica confirm the proposed action to provide financial assistance to a retail facility.

B. Utica Harbor Lodging Group, LLC

Consider a final authorizing resolution relating to the Utica Harbor Lodging Group, LLC Facility authorizing financial assistance in the form of exemptions from sales tax (valued at \$2,143,751), exemptions from mortgage recording tax (valued at \$261,000) and reduction of real property tax for a period of 24 years (valued at \$14,870,649), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy and approving the form and execution of related documents in the Agency's standard form, subject to counsel review. The Agency conducted a public hearing on January 28, 2025.

C. BG Warehouse, LLC

Consider a final authorizing resolution relating to the BG Warehouse, LLC Facility authorizing financial assistance in the form of exemptions from sales tax (valued at \$131,250) and reduction of real property tax for a period of 5 years (valued at \$687,002), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy and approving the form and execution of related documents in the Agency's standard form, subject to counsel review. The Agency conducted a public hearing on February 4, 2025.

IV. New Business

A. Uniform Evaluation Criteria

Consider a resolution amending the Agency's Uniform Evaluation Criteria to give specific consideration to projects that include onsite child care

V. Executive Session (if required)

VI. Adjourn

Members of the public may listen to the meeting by calling
1-408-418-9388,

Access code: 2634 455 2651

or joining the meeting at Meeting link:
<https://cityofutica.webex.com/cityofutica/j.php?MTID=m370454677c4207c40a280b0398373c6d>

Meeting password: vK8tuB5HJ4e

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

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January 15, 2025 8:30a.m.
Utica Industrial Development Agency Regular Meeting
City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, John Zegarelli, John Buffa

Excused: Emmett Martin, Steve Deery

Also Present: Jack Spaeth (Executive Director), Linda Romano - BSK agency counsel (via WebEx)

Others: David Mazloom – BG Warehouse

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 8:30a.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. Buffa, seconded by Mr. Zegarelli, to approve the minutes of the December 11, 2024 meeting. All in favor.

3A) OLD BUSINESS – Utica Harbor Lodging Group, LLC

Mr. Spaeth explained that the PILOT for this project has changed from percentage based to a fixed payment. All other aspects of the original project proposed in the December 2024 meeting are the same.

As such, Mr. Buffa made a motion, seconded by Mr. Zegarelli to adopt an inducement resolution relating to the Utica Harbor Lodging Group, LLC Facility (a) making a determination relating to SEQR; (b) making a finding that the Residential Project will create employment opportunities and prevent economic deterioration in the City of Utica; (c) granting preliminary approval for financial assistance in the form of exemptions from sales tax (valued at \$2,143,751), exemptions from mortgage recording tax (valued at \$261,000) and reduction of real property tax for a period of 24 years (valued at \$14,870,649), which proposed financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy; and (d) authorizing the Agency to schedule a public hearing. All in favor.

3B) OLD BUSINESS – Historical Park Apartments

Mr. Spaeth explained that the company has changed financial institutions to Graystone Bank. All other aspects of the project remain the same.

There being no further questions, Mr. Zegarelli made a motion, seconded by Mr. Buffa to adopt a resolution relating to the Historical Park Apartments Facility, authorizing the Agency to mortgage its leasehold interest in the Facility to Graystone Bank and approving the form and execution of related documents, subject to counsel review. The Company is not requesting mortgage recording tax exemptions.

4A) NEW BUSINESS – BG Warehouse, LLC

Mr. Spaeth gave a brief overview of the project and then introduced Mr. Mazloom who gave further details. Mr. Mazloom stated that the largest tenant in the building is Trenton Technology who is looking to renovate and occupy 60,000sf of space from a tenant that relocated. All mechanicals in that space will be updated as well as new manufacturing equipment to the tune of approximately \$6M. Other tenant's spaces will also be renovated.

After little discussion, Mr. Buffa made a motion, seconded by Mr. Zegarelli to approve an inducement resolution relating to the BG Warehouse, LLC Facility (a) making a determination relating to SEQR; (b) granting preliminary approval for financial assistance in the form of exemptions from sales tax (valued at \$131,250) and reduction of real property tax for a period of 5 years (valued at \$687,002), which proposed financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy; and (c) authorizing the Agency to schedule a public hearing. All in favor.

5) EXECUTIVE SESSION: Not entered into

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Zegarelli made a motion to adjourn, seconded by Mr. Buffa and the meeting was adjourned at 8:37am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Wednesday, February 5, 2025 at 8:30am at City Hall via WebEx and in-person.

Transcript Document No. []

**Final Authorizing Resolution
Utica Harbor Lodging Group LLC Facility**

Date: February 5, 2025

At a meeting of the City of Utica Industrial Development Agency, Utica, New York (the "Agency"), held at Urban and Economic Development Conference Room, One Kennedy Plaza, Utica, New York on February 5, 2025, the following members of the Agency were:

PRESENT:

ALSO PRESENT:

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 acquisition of a leasehold interest in, and construction and equipping of, a certain industrial development facility more particularly described below (Utica Harbor Lodging Group LLC Facility) and the leasing of the facility to Utica Harbor Lodging Group LLC

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

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT, ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT, LOAN DOCUMENTS AND RELATED DOCUMENTS AND AUTHORIZING FINANCIAL ASSISTANCE WITH RESPECT TO THE UTICA HARBOR LODGING GROUP LLC FACILITY LOCATED AT WELLS AVENUE, UTICA HARBOR POINT, 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, Utica Harbor Lodging Group LLC, on behalf of itself and/or the principals of Utica Harbor Lodging Group LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a lease-leaseback transaction in which the Agency will assist in the acquisition of parcels of land measuring 20± acres in the aggregate located at Wells Avenue, Utica Harbor Point, City of Utica, Oneida County, New York (collectively, the "Land") to undertake the following:

(A) (i) construction of residential apartment buildings containing a total of approximately 82 units, parking and storage for residents, fitness center and other common area amenities, an office for administration, together with all infrastructure to support the same (collectively, the "Residential Improvements"); and (ii) acquisition and installation of furniture, fixtures and equipment in the Residential Improvements (the "Residential Equipment"); all designed to attract residents that are currently either underserved by Utica's existing apartment stock or living outside the City and to fill a demonstrated need for market rate housing (the Residential Improvements and the Residential Equipment are referred to collectively as the "Residential Facility" and the acquisition, construction and equipping of the Residential Facility is referred to collectively as the "Residential Project"); and

(B) (i) construction of two extended stay hotels, each with approximately 100 rooms, together with all parking and infrastructure to support the same (collectively, the "Hotel Improvements"); (ii) acquisition and installation of furniture, fixtures and equipment in the Hotel Improvements (the "Hotel Equipment"), designed to cater to families and transient business as well as guests seeking a more upscale destination lodging experience (the Hotel Improvements and the Hotel Equipment are referred to collectively as the "Hotel Facility" and the acquisition, construction and equipping of the Hotel Facility is referred to collectively as the "Hotel Project")

the Land, the Residential Facility and the Hotel Facility are referred to collectively as the “Facility;” and the Residential Project and the Hotel Project are referred to collectively as the “Project, ” all of which are in furtherance of enhancing economic development in downtown Utica and specifically within the Harbor Point area; and

WHEREAS, the Company projects the Project will be constructed on the following timeline:

First hotel and access street (“Phase 1 Project”)	Commence May 1, 2025 Complete August 1, 2027
Second hotel (“Phase 2 Project”)	Commence August 1, 2026 Complete February 1, 2029
Residential Facility (“Phase 3 Project”)	Commence August 1, 2026 Complete February 1, 2029

WHEREAS, the Company will lease the Facility to the Agency pursuant to one or more Lease Agreements (collectively the “Lease Agreement”); and

WHEREAS, the Facility will be leased back to the Company (or an entity or entities to be formed on behalf of the Company) for its operation pursuant to one or more Leaseback Agreements by and between the Agency and the Company or the entity(ies) formed on behalf of the Company (collectively the “Leaseback Agreement”) and pursuant to the Act; and

WHEREAS, the Company intends to further sublease individual units comprising the Residential Facility to residential tenants to be identified from time to time (each a “Residential Sublessee” and collectively the “Residential Sublessees”); and

WHEREAS, the Company intends to finance a portion of the costs of the Facility by securing from one or more lenders to be identified one or more loans in the estimated principal aggregate sum of \$35,000,000.00, to be secured by one or more mortgages and other instruments said lender or lenders may require (collectively, the “Loan Documents”); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials incorporated into the Facility, exemptions from mortgage recording taxes, and abatement of real property taxes for a period of twenty-four (24) years, during which time the Company will pay as PILOT Payments (a) during the construction period: an amount equal to taxes calculated using the assessed value and taxable status of each property as of March 1, 2024; and (b) after the issuance of a Certificate of Occupancy: fixed payments for twenty (20) years; and

WHEREAS, it is the intention of the parties that the fixed PILOT Payments shall begin on the first Exemption Year following the issuance of a Certificate of Occupancy for each phase; attached hereto as **Exhibit A** is an illustration of the proposed PILOT Payments assuming Certificates of Occupancy will be issued in accordance with the construction schedules projected in the Application and may be amended based on actual completion dates; and

WHEREAS, PILOT Payments will be allocated among the taxing jurisdictions in the same proportion as taxes would be allocated but not for the Agency's involvement, unless the taxing jurisdictions enter into a written agreement assigning a different allocation; and

WHEREAS, the approximate value of the proposed Financial Assistance is estimated as follows:

	Hotel Phase 1	Hotel Phase 2	Residential Phase 3	Total
Sales Tax Exemption	\$717,500	\$535,938	\$890,313	\$2,143,751
Mortgage Recording Tax Exemption	\$87,000	\$65,250	\$108,750	\$261,000
Real Property Tax Exemption	\$1,594,759	\$2,238,684	\$7,244,993	\$11,078,436
Total	\$2,399,259	\$2,839,872	\$8,244,056	\$13,483,187

WHEREAS, the Agency by resolution duly adopted on January 15, 2025 (the "Resolution") decided to proceed under the provisions of the Act to acquire a leasehold interest in the Facility and directed that a public hearing be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, could be heard; and

WHEREAS, in the Resolution the Agency set forth the reasons it is deviating from its Policy; and

WHEREAS, on January 16, 2025 the Agency delivered notices to all affected taxing jurisdictions providing a copy of the Resolution, providing the location, date and time of the public hearing, and providing the location, date and time of this meeting so that each may have the opportunity to comment on the Financial Assistance and the Project; and

WHEREAS, in the Resolution the Agency made the finding that, based on representations made by the Company and the materials provided in the Application, the Residential Project will promote employment opportunities and prevent economic deterioration in the City of Utica; and

WHEREAS, the Agency determined by way of a Statement of Findings dated February 5, 2025 (the "Statement of Findings") that the Facility is located in a "highly distressed area" as such term is defined in Section 854(18) of the General Municipal Law of the State of New York because the Facility is located in a designated Empire Development Zone as described in Article 18-B of the General Municipal Law, and the Project will preserve and increase the overall number of permanent, private sector jobs in the State; and

WHEREAS, in accordance with Section 862(c) of the General Municipal law of the State of New York, the Agency is submitting the Statement of Findings to the Mayor of the City of Utica so that he may sign a Certificate of Chief Executive Officer (the "Certificate of Chief Executive Officer"), confirming the proposed action of the Agency with respect to the Facility; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transaction contemplated by the lease of the land and the transfer of a leasehold interest in the Facility.

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) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The acquisition, construction and equipping of the Facility and the Financial Assistance thereof by the Agency, through the lease of the Facility to the Company by the Agency pursuant to a lease-leaseback transaction, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the City of Utica and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved; and

(d) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operation in the State of New York; and

(e) Based upon representations of the Company and the Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of the

City of Utica and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Agency to acquire a leasehold interest in the Facility and lease the Facility to the Company; and

(g) The SEQRA findings adopted by the Agency on January 15, 2025, encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(h) The Lease Agreement will be an effective instrument whereby the Company conveys a leasehold interest in the Facility to the Agency; and

(i) the Leaseback Agreement will be an effective instrument whereby the Agency leases the Facility back to the Company; and

(j) the Payment-In-Lieu-of-Tax Agreement by and between the Agency and the Company (the "PILOT Agreement"), in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Agency and the Company set forth the terms and conditions of their agreement regarding the Company's payments in lieu of real property taxes; and

(k) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") by and between the Agency and the Company will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(l) The Loan Documents will be effective instruments whereby the Agency and the Company grant a security interest in their respective interests in the Facility to one or more lenders.

Section 2. In consequence of the foregoing, and subject to receipt of the signed Certificate of Chief Executive Officer, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility from the Company pursuant to the Lease Agreement; (ii) execute, deliver and perform the Lease Agreement; (iii) lease the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the PILOT Agreement, (vi) execute, deliver and perform the Environmental Compliance and Indemnification Agreement; (vii) execute, deliver and perform the Loan Documents and (viii) deviate from Policy and authorize the Financial Assistance.

Section 3. The Agency is hereby authorized to acquire a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal

property described in Exhibit B to the Lease Agreement and 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 Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Environmental Compliance and Indemnification Agreement (each in substantially the Agency's customary forms with any such changes that may be approved by Agency counsel and which, prior to the execution and delivery thereof, may be redated) are hereby approved. The form and substance of the Loan Documents (each containing the Agency's customary language and subject to the approval of Agency counsel) 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 Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Loan Documents, all in substantially the forms thereof approved at this meeting 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 (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) 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 Closing 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 Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

EXHIBIT A-1

Hotel Phase 1 Project

Exemption Year	Taxable Status Date	School Tax Year	County Tax Year	City Tax Year	Fixed Payment
1	03/01/25	07/01/25 - 06/30/26	01/01/26 – 12/31/26	04/01/26 - 03/31/27	\$3,135.00
2	03/01/26	07/01/26 - 06/30/27	01/01/27 – 12/31/27	04/01/27 - 03/31/28	\$3,198.00
3	03/01/27	07/01/27 - 06/30/28	01/01/28 – 12/31/28	04/01/28 - 03/31/29	\$3,262.00
4	03/01/28	07/01/28 - 06/30/29	01/01/29 – 12/31/29	04/01/29 - 03/31/30	\$45,000.00
5	03/01/29	07/01/29 - 06/30/30	01/01/30 – 12/31/30	04/01/30 - 03/31/31	\$45,000.00
6	03/01/30	07/01/30 - 06/30/31	01/01/31 – 12/31/31	04/01/31 - 03/31/32	\$45,000.00
7	03/01/31	07/01/31 - 06/30/32	01/01/32 – 12/31/32	04/01/32 - 03/31/33	\$45,000.00
8	03/01/32	07/01/32 - 06/30/33	01/01/33 – 12/31/33	04/01/33 - 03/31/34	\$82,500.00
9	03/01/33	07/01/33 - 06/30/34	01/01/34 – 12/31/34	04/01/34 - 03/31/35	\$82,500.00
10	03/01/34	07/01/34 - 06/30/35	01/01/35 – 12/31/35	04/01/35 - 03/31/36	\$82,500.00
11	03/01/35	07/01/35 - 06/30/36	01/01/36 – 12/31/36	04/01/36 - 03/31/37	\$82,500.00
12	03/01/36	07/01/36 - 06/30/37	01/01/37 – 12/31/37	04/01/37 - 03/31/38	\$82,500.00
13	03/01/37	07/01/37 - 06/30/38	01/01/38 – 12/31/38	04/01/38 - 03/31/39	\$82,500.00
14	03/01/38	07/01/38 - 06/30/39	01/01/39 – 12/31/39	04/01/39 - 03/31/40	\$82,500.00
15	03/01/39	07/01/39 - 06/30/40	01/01/40 – 12/31/40	04/01/40 - 03/31/41	\$82,500.00
16	03/01/40	07/01/40 - 06/30/41	01/01/41 – 12/31/41	04/01/41 - 03/31/42	\$82,500.00
17	03/01/41	07/01/41 - 06/30/42	01/01/42 – 12/31/42	04/01/42 - 03/31/43	\$82,500.00
18	03/01/42	07/01/42 - 06/30/43	01/01/43 – 12/31/43	04/01/43 - 03/31/44	\$82,500.00
19	03/01/43	07/01/43 - 06/30/44	01/01/44 – 12/31/44	04/01/44 - 03/31/45	\$125,000.00
20	03/01/44	07/01/44 - 06/30/45	01/01/45 – 12/31/45	04/01/45 - 03/31/46	\$125,000.00
21	03/01/45	07/01/45 - 06/30/46	01/01/46 – 12/31/46	04/01/46 - 03/31/47	\$125,000.00
22	03/01/46	07/01/46 - 06/30/47	01/01/47 – 12/31/47	04/01/47 - 03/31/48	\$125,000.00
23	03/01/47	07/01/47 - 06/30/48	01/01/48 – 12/31/48	04/01/48 - 03/31/49	\$125,000.00
24	03/01/48	07/01/48 - 06/30/49	01/01/49 – 12/31/49	04/01/50 - 03/31/50	100% of taxes

(Shaded areas represent the projected construction period)

EXHIBIT A-2

Hotel Phase 2 Project

Exemption Year	Taxable Status Date	School Tax Year	County Tax Year	City Tax Year	Fixed Payment
1	03/01/25	07/01/25 - 06/30/26	01/01/26 – 12/31/26	04/01/26 - 03/31/27	0
2	03/01/26	07/01/26 - 06/30/27	01/01/27 – 12/31/27	04/01/27 - 03/31/28	0
3	03/01/27	07/01/27 - 06/30/28	01/01/28 – 12/31/28	04/01/28 - 03/31/29	0
4	03/01/28	07/01/28 - 06/30/29	01/01/29 – 12/31/29	04/01/29 - 03/31/30	0
5	03/01/29	07/01/29 - 06/30/30	01/01/30 – 12/31/30	04/01/30 - 03/31/31	\$45,000.00
6	03/01/30	07/01/30 - 06/30/31	01/01/31 – 12/31/31	04/01/31 - 03/31/32	\$45,000.00
7	03/01/31	07/01/31 - 06/30/32	01/01/32 – 12/31/32	04/01/32 - 03/31/33	\$45,000.00
8	03/01/32	07/01/32 - 06/30/33	01/01/33 – 12/31/33	04/01/33 - 03/31/34	\$45,000.00
9	03/01/33	07/01/33 - 06/30/34	01/01/34 – 12/31/34	04/01/34 - 03/31/35	\$82,500.00
10	03/01/34	07/01/34 - 06/30/35	01/01/35 – 12/31/35	04/01/35 - 03/31/36	\$82,500.00
11	03/01/35	07/01/35 - 06/30/36	01/01/36 – 12/31/36	04/01/36 - 03/31/37	\$82,500.00
12	03/01/36	07/01/36 - 06/30/37	01/01/37 – 12/31/37	04/01/37 - 03/31/38	\$82,500.00
13	03/01/37	07/01/37 - 06/30/38	01/01/38 – 12/31/38	04/01/38 - 03/31/39	\$82,500.00
14	03/01/38	07/01/38 - 06/30/39	01/01/39 – 12/31/39	04/01/39 - 03/31/40	\$82,500.00
15	03/01/39	07/01/39 - 06/30/40	01/01/40 – 12/31/40	04/01/40 - 03/31/41	\$82,500.00
16	03/01/40	07/01/40 - 06/30/41	01/01/41 – 12/31/41	04/01/41 - 03/31/42	\$82,500.00
17	03/01/41	07/01/41 - 06/30/42	01/01/42 – 12/31/42	04/01/42 - 03/31/43	\$82,500.00
18	03/01/42	07/01/42 - 06/30/43	01/01/43 – 12/31/43	04/01/43 - 03/31/44	\$82,500.00
19	03/01/43	07/01/43 - 06/30/44	01/01/44 – 12/31/44	04/01/44 - 03/31/45	\$82,500.00
20	03/01/44	07/01/44 - 06/30/45	01/01/45 – 12/31/45	04/01/45 - 03/31/46	\$125,000.00
21	03/01/45	07/01/45 - 06/30/46	01/01/46 – 12/31/46	04/01/46 - 03/31/47	\$125,000.00
22	03/01/46	07/01/46 - 06/30/47	01/01/47 – 12/31/47	04/01/47 - 03/31/48	\$125,000.00
23	03/01/47	07/01/47 - 06/30/48	01/01/48 – 12/31/48	04/01/48 - 03/31/49	\$125,000.00
24	03/01/48	07/01/48 - 06/30/49	01/01/49 – 12/31/49	04/01/50 - 03/31/50	\$125,000.00

(Shaded areas represent the projected construction period)

EXHIBIT A-3

Residential Phase 3 Project

Exemption Year	Taxable Status Date	School Tax Year	County Tax Year	City Tax Year	Fixed Payment
1	03/01/25	07/01/25 - 06/30/26	01/01/26 – 12/31/26	04/01/26 - 03/31/27	0
2	03/01/26	07/01/26 - 06/30/27	01/01/27 – 12/31/27	04/01/27 - 03/31/28	0
3	03/01/27	07/01/27 - 06/30/28	01/01/28 – 12/31/28	04/01/28 - 03/31/29	0
4	03/01/28	07/01/28 - 06/30/29	01/01/29 – 12/31/29	04/01/29 - 03/31/30	0
5	03/01/29	07/01/29 - 06/30/30	01/01/30 – 12/31/30	04/01/30 - 03/31/31	\$65,000.00
6	03/01/30	07/01/30 - 06/30/31	01/01/31 – 12/31/31	04/01/31 - 03/31/32	\$65,000.00
7	03/01/31	07/01/31 - 06/30/32	01/01/32 – 12/31/32	04/01/32 - 03/31/33	\$65,000.00
8	03/01/32	07/01/32 - 06/30/33	01/01/33 – 12/31/33	04/01/33 - 03/31/34	\$65,000.00
9	03/01/33	07/01/33 - 06/30/34	01/01/34 – 12/31/34	04/01/34 - 03/31/35	\$102,000.00
10	03/01/34	07/01/34 - 06/30/35	01/01/35 – 12/31/35	04/01/35 - 03/31/36	\$102,000.00
11	03/01/35	07/01/35 - 06/30/36	01/01/36 – 12/31/36	04/01/36 - 03/31/37	\$102,000.00
12	03/01/36	07/01/36 - 06/30/37	01/01/37 – 12/31/37	04/01/37 - 03/31/38	\$102,000.00
13	03/01/37	07/01/37 - 06/30/38	01/01/38 – 12/31/38	04/01/38 - 03/31/39	\$102,000.00
14	03/01/38	07/01/38 - 06/30/39	01/01/39 – 12/31/39	04/01/39 - 03/31/40	\$102,000.00
15	03/01/39	07/01/39 - 06/30/40	01/01/40 – 12/31/40	04/01/40 - 03/31/41	\$102,000.00
16	03/01/40	07/01/40 - 06/30/41	01/01/41 – 12/31/41	04/01/41 - 03/31/42	\$102,000.00
17	03/01/41	07/01/41 - 06/30/42	01/01/42 – 12/31/42	04/01/42 - 03/31/43	\$102,000.00
18	03/01/42	07/01/42 - 06/30/43	01/01/43 – 12/31/43	04/01/43 - 03/31/44	\$102,000.00
19	03/01/43	07/01/43 - 06/30/44	01/01/44 – 12/31/44	04/01/44 - 03/31/45	\$102,000.00
20	03/01/44	07/01/44 - 06/30/45	01/01/45 – 12/31/45	04/01/45 - 03/31/46	\$155,000.00
21	03/01/45	07/01/45 - 06/30/46	01/01/46 – 12/31/46	04/01/46 - 03/31/47	\$155,000.00
22	03/01/46	07/01/46 - 06/30/47	01/01/47 – 12/31/47	04/01/47 - 03/31/48	\$155,000.00
23	03/01/47	07/01/47 - 06/30/48	01/01/48 – 12/31/48	04/01/48 - 03/31/49	\$155,000.00
24	03/01/48	07/01/48 - 06/30/49	01/01/49 – 12/31/49	04/01/50 - 03/31/50	<u>\$155,000.00</u>

(Shaded areas represent the projected construction period)

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
Statement of Findings Pursuant to Section 862(2) of the
General Municipal Law

City of Utica Industrial Development Agency (the "Agency"), pursuant to the provisions of Section 862(2) of the General Municipal Law of the State of New York, hereby finds as follows:

1. Utica Harbor Lodging Group LLC, on behalf of itself and/or the principals of Utica Harbor Lodging Group LLC and/or an entity or entities formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Agency provide financial assistance with respect to the acquisition of parcels of land measuring 20± acres in the aggregate located at Wells Avenue, Utica Harbor Point, City of Utica, Oneida County, New York (collectively, the "Land") to undertake the following: (A) (i) construction of residential apartment buildings containing a total of approximately 82 units, parking and storage for residents, fitness center and other common area amenities, an office for administration, together with all infrastructure to support the same (collectively, the "Residential Improvements"); and (ii) acquisition and installation of furniture, fixtures and equipment in the Residential Improvements (the "Residential Equipment"); all designed to attract residents that are currently either underserved by Utica's existing apartment stock or living outside the City and to fill a demonstrated need for market rate housing (the Residential Improvements and the Residential Equipment are referred to collectively as the "Residential Facility" and the acquisition, construction and equipping of the Residential Facility is referred to collectively as the "Residential Project"); and (B) (i) construction of two extended stay hotels, each with approximately 100 rooms, together with all parking and infrastructure to support the same (collectively, the "Hotel Improvements"); (ii) acquisition and installation of furniture, fixtures and equipment in the Hotel Improvements (the "Hotel Equipment"), designed to cater to families and transient business as well as guests seeking a more upscale destination lodging experience (the Hotel Improvements and the Hotel Equipment are referred to collectively as the "Hotel Facility" and the acquisition, construction and equipping of the Hotel Facility is referred to collectively as the "Hotel Project") the Land, the Residential Facility and the Hotel Facility are referred to collectively as the "Facility;" and the Residential Project and the Hotel Project are referred to collectively as the "Project," all of which are in furtherance of enhancing economic development in downtown Utica and specifically within the Harbor Point area. The Agency contemplates it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in the Facility, exemptions from mortgage recording taxes and reduction of real property taxes for a period of twenty-four years, which proposed financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy.

2. After notice duly published in *The Daily Sentinel* on January 18, 2025 and notice to all affected tax jurisdictions, the Agency conducted a public hearing (the

“Public Hearing”) on January 28, 2025 at 11:00 a.m. at One Kennedy Plaza, Utica, New York. The minutes of the Public Hearing are attached hereto as Exhibit A.

3. Based on information provided by the Company in the Application, the Agency finds as follows:

THE FACILITY IS LOCATED IN A “HIGHLY DISTRESSED AREA,” AS SUCH TERM IS DEFINED IN SECTION 854(18) OF THE GENERAL MUNICIPAL LAW BECAUSE THE FACILITY IS LOCATED IN A DESIGNATED EMPIRE DEVELOPMENT ZONE AS DESCRIBED IN ARTICLE 18-B OF THE GENERAL MUNICIPAL LAW.

The Agency finds further that the Facility will serve the public purposes of Article 18-A of the General Municipal Law by preserving and increasing the overall number of permanent, private sector jobs in the State.

4. The Agency hereby determines to request Michael Galime, Mayor of the City of Utica, to confirm the proposed action of the Agency with respect to the Facility.

Dated: February 5, 2025

EXHIBIT A

MINUTES OF PUBLIC HEARING HELD ON JANUARY 28, 2025

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY
LEASE-LEASEBACK TRANSACTION
(UTICA HARBOR LODGING GROUP LLC FACILITY)

-
1. Jack N. Spaeth, Executive Director of the City of Utica Industrial Development Agency (the "Agency"), called the hearing to order at 11:00 a.m.
 2. The Executive Director, also being the Assistant Secretary of the Agency, recorded the minutes of the hearing.
 3. The Executive Director then described the proposed financial assistance and the location and nature of the Facility to be financed as follows:

Utica Harbor Lodging Group LLC, on behalf of itself and/or the principals of Utica Harbor Lodging Group LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a lease-leaseback transaction in which the Agency will assist in acquisition of parcels of land measuring 20± acres in the aggregate located at Wells Avenue, Utica Harbor Point, City of Utica, Oneida County, New York (collectively, the "Land") to undertake the following: (A) (i) construction of residential apartment buildings containing a total of approximately 82 units, parking and storage for residents, fitness center and other common area amenities, an office for administration, together with all infrastructure to support the same (collectively, the "Residential Improvements"); and (ii) acquisition and installation of furniture, fixtures and equipment in the Residential Improvements (the "Residential Equipment"); all designed to attract residents that are currently either underserved by Utica's existing apartment stock or living outside the City and to fill a demonstrated need for market rate housing (the Residential Improvements and the Residential Equipment are referred to collectively as the "Residential Facility" and the acquisition, construction and equipping of the Residential Facility is referred to collectively as the "Residential Project"); and (B) (i) construction of two extended stay hotels, each with approximately 100 rooms, together with all parking and infrastructure to support the same (collectively, the "Hotel Improvements"); (ii) acquisition and installation of furniture, fixtures and equipment in the Hotel Improvements (the "Hotel Equipment"), designed to cater to families and transient business as well as guests seeking a more upscale destination lodging experience (the Hotel Improvements and the Hotel Equipment are referred to collectively as the "Hotel Facility" and the acquisition, construction and equipping of the Hotel Facility is referred to collectively as the "Hotel Project") the Land, the Residential Facility and the Hotel Facility are referred to collectively as the "Facility;" and the Residential Project and the Hotel

Project are referred to collectively as the “Project, ” all of which are in furtherance of enhancing economic development in downtown Utica and specifically within the Harbor Point area. The Facility will be initially operated by the Company.

The Company will lease the Facility to the Agency for a term of approximately twenty-four (24) years (the “Lease Term”). The Agency will lease the Facility back to the Company for the Lease Term, and the Company will further sub-lease the Residential Facility to residential tenants to be determined from time to time. At the end of the Lease Term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials incorporated into the Facility, exemptions from mortgage recording taxes and abatement of real property tax for a period of twenty-four (24) years, during which time the Company will pay as PILOT Payments (a) during the construction period: an amount equal to taxes calculated using the assessed value and taxable status of each property as of March 1, 2024; and (b) after the issuance of a Certificate of Occupancy: fixed payments for twenty (20) years. PILOT Payments will be allocated among the taxing jurisdictions in the same proportion as taxes would be allocated but not for the Agency’s involvement, unless the taxing jurisdictions enter into a written agreement assigning a different allocation. The proposed financial assistance is a deviation from the Agency’s Uniform Tax Exemption Policy, more particularly described in the Inducement Resolution adopted by the Agency on January 15, 2025 and to be confirmed in in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

4. The Executive Director then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

Dominic Pavia attended on behalf of the Company. There were no comments.

The Executive Director then asked if there were any further comments, and, there being none, the hearing was closed at 11:15

5. AM.

Jack N. Spaeth, Assistant Secretary

Transcript Document No. []

**Final Authorizing Resolution
BG Warehouse LLC Facility**

Date: February 5, 2025

At a meeting of the City of Utica Industrial Development Agency, Utica, New York (the "Agency"), held at Urban and Economic Development Conference Room, One Kennedy Plaza, Utica, New York on February 5, 2025, the following members of the Agency were:

PRESENT:

ALSO PRESENT:

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 extension of a leasehold interest in, and renovation and equipping of, a certain industrial development facility more particularly described below (BG Warehouse LLC Facility) and the continued leasing of the facility to BG Warehouse LLC

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

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT, ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT AND RELATED DOCUMENTS AND AUTHORIZING FINANCIAL ASSISTANCE WITH RESPECT TO THE BG WAREHOUSE LLC FACILITY LOCATED AT 2007 BEECHGROVE PLACE 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, BG Warehouse LLC (the "Company") has requested the Agency assist in the renovation of an existing 371,000± square foot industrial building (the "Improvements") located on a 21.81± acre parcel of land situated at 2007 Beechgrove Place, 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 purpose of upgrading and developing the Improvements for lease to manufacturing tenants, and to allow the primary tenant, Trenton Technology, Inc. ("Trenton") to expand and upgrade its operations for the purpose of providing high-end manufacturing, design, assembly, delivery and distribution of computer boards for high tech manufacturers (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Improvements referred to collectively as the "Project"); and

WHEREAS, the Company owns the Facility and leases the Facility to the Agency pursuant to a Lease Agreement dated as of July 1, 2015 (the "Existing Lease Agreement"); and

WHEREAS, the Agency leases the Facility back to the Company pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 710 of the Laws of 1981 of the State of New York, as may be amended from time to time (collectively, the "Act") under a Leaseback Agreement dated as of July 1, 2015 for a term that is scheduled to expire on June 30, 2026 (the "Existing Leaseback Agreement"); and

WHEREAS, the Company subleases a 206,295± square foot portion of the Facility to Trenton; a 41,500± square foot portion of the Facility to Precise Kit

Company, Inc. and a 62,942± square foot portion of the Facility to International Paper (each a “Sublessee” and collectively, the “Sublessees”); and

WHEREAS, the Company will amend the sublease with Trenton such that Trenton will occupy an additional 60,000± square feet of the Facility as a result of the Project; and

WHEREAS, the Facility is the subject of a PILOT Agreement dated as of July 1, 2015 (the “Existing PILOT Agreement”) pursuant to which the Company makes fixed annual PILOT Payments of \$75,000; and

WHEREAS, the Company will continue to lease the Facility to the Agency pursuant to an amended Lease Agreement and the Agency will continue to lease the Facility back to the Company pursuant to an amended Leaseback Agreement; and

WHEREAS, the Agency by resolution duly adopted on January 15, 2025 (the “Resolution”) decided to proceed under the provisions of the Act to extend its leasehold interest in the Facility and directed that a public hearing be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, could be heard; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company (the “Financial Assistance”) in the form of:

- Exemptions from sales and use taxes on materials and equipment purchased in connection with the Project, the value of which is estimated at \$131,250; and
- Abatement of real property taxes, the value of which is estimated at \$687,002; and

WHEREAS, the proposed financial assistance represents a deviation from the Agency’s Uniform Tax Exemption Policy (the “Policy”) in the following respects: the Agency will extend the Existing PILOT Agreement such that the Company will make a fixed annual PILOT Payment of \$125,000 during years 11 - 15; and

WHEREAS, on January 16, 2025 the Agency delivered notices to all affected taxing jurisdictions describing the Financial Assistance and the Agency’s reasons for deviating from its Policy, and also providing the location, date and time of the public hearing and this meeting so that each may comment on the Financial Assistance; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transaction contemplated by the lease of the land and the transfer of a leasehold interest in the Facility.

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) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The renovation and equipping of the Facility, the Financial Assistance in furtherance of the Facility and the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the City of Utica and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The renovation and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operation in the State of New York; and

(e) Based upon representations of the Company and the Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of the City of Utica and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Agency to extend its leasehold interest in the Facility and continue to lease the Facility to the Company; and

(g) The SEQRA findings adopted by the Agency on January 15, 2025, encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(h) The First Amended and Restated Lease Agreement (the "Lease Agreement") will be an effective instrument whereby the Company extends its leasehold interest in the Facility to the Agency; and

(i) the First Amended and Restated Leaseback Agreement (the "Leaseback Agreement") will be an effective instrument whereby the Agency continues to lease the Facility back to the Company pursuant to amended terms and conditions; and

(j) the First Amended and Restated Payment-In-Lieu-of-Tax Agreement by and between the Agency and the Company (the "PILOT Agreement"), in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Agency and the Company amend the Existing PILOT Agreement to set forth the terms and conditions of their agreement regarding the Company's payments in lieu of real property taxes relating to the Project; and

(k) The First Amended and Restated Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") by and between the Agency and the Company will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) maintain and extend its leasehold interest in the Facility from the Company pursuant to the Lease Agreement; (ii) execute, deliver and perform the Lease Agreement; (iii) extend the lease of the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the PILOT Agreement, (vi) execute, deliver and perform the Environmental Compliance and Indemnification Agreement and (vii) deviate from its Policy by granting the Financial Assistance.

Section 3. The Agency is hereby authorized to extend its leasehold interest in the real property described in Exhibit A to the Lease Agreement and to acquire a leasehold interest in the personal property described in Exhibit B to the Lease Agreement and 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 Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Environmental Compliance and Indemnification Agreement (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 Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Environmental Compliance and Indemnification Agreement, all in substantially the forms thereof presented to this meeting 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 (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) 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 Closing 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 Closing 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 February 5, 2025 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 Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Environmental Compliance and Indemnification Agreement 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 February _____, 2025.

CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Jack N. Spaeth
Assistant Secretary

**Authorizing Resolution
Uniform Evaluation Criteria Amendment**

Date: February 5, 2025

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 February 5, 2025, the following members of the Agency were:

Members Present:

Staff Present:

Others Present:

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 the amending the Agency's uniform criteria for the evaluation of projects for which financial assistance will be provided.

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

RESOLUTION AMENDING THE AGENCY'S UNIFORM CRITERIA FOR THE EVALUATION OF PROJECTS FOR WHICH FINANCIAL ASSISTANCE WILL BE PROVIDED.

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 City of Utica Industrial Development Agency (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 Agency adopted a Uniform Tax Exemption Policy on January 26, 1999, as amended (the "Policy"), which provides standards by which the Agency grants and recaptures financial assistance to companies; and

WHEREAS, by resolution adopted June 13, 2016 the Agency adopted certain uniform criteria for the evaluation and selection of projects, in compliance with Section 859(a)(5) of the General Municipal Law (the "Uniform Evaluation Criteria"); and

WHEREAS, the Agency recognizes the need for onsite child care in the City of Utica and the positive impact it could have on parents returning to and remaining in the workforce; and

WHEREAS, to encourage employers in the City of Utica to provide onsite child care, the Agency wishes to amend its Uniform Evaluation Criteria to specifically consider whether a project will include onsite child care.

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 amends its Uniform Evaluation Criteria to include "The extent to which the proposed project will provide onsite child care for its employees." Attached to this resolution is the revised Uniform Evaluation Criteria.

Section 2. The Agency is currently undertaking a larger review of its Uniform Tax Exemption Policy (the "UTEP") and intends to amend the UTEP in the near future, at which time the UTEP will be formally amended to include this evaluation criteria. In the interim, the Agency shall consider this evaluation criteria when evaluating new projects.

Section 3. The Executive Director, officers and employees of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to execute and deliver all such additional certificates, instruments and documents and to

do all such further acts and things as may be necessary or, in the opinion of the Executive Director, officer or employee 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 Act.

Section 4. 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 February 5, 2025 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.

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 February 5, 2025.

CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Jack N. Spaeth, Assistant Secretary

**City of Utica Industrial Development Agency
Uniform Evaluation Criteria
(Adopted July 13, 2016 and amended February 5, 2025)**

The Agency considers the following general factors in determining whether a project is eligible for financial assistance:

- The nature of the proposed project (e.g., manufacturing, commercial, civic).
- The nature of the property before the project begins (e.g., vacant land, vacant buildings).
- The economic condition of the area at the time of the application.
- The extent to which a project will create or retain permanent, private sector jobs.
- The estimated value of tax exemptions to be provided.
- The impact of the project and the proposed tax exemptions on affected tax jurisdictions.
- The impact of the proposed project on existing and proposed businesses and economic development projects in the County.
- The amount of private sector investment generated or likely to be generated by the proposed project.
- The likelihood of accomplishing the proposed project in a timely fashion.
- The effect of the proposed project upon the environment.
- The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located.
- The extent to which the proposed project will provide onsite child care for its employees
- The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the City of Utica.

Furthermore, the Agency shall consider the following “Material Factors” to determine if a company which is receiving IDA financial assistance is meeting the obligations required and stated in the IDA approval and project agreements:

(a) For the following project types, the Agency will consider as a Material Factor the creation and/or retention of permanent, private sector jobs:

- Industrial/Manufacturing
- Back Office
- Research/Development
- Technology/Cybersecurity
- Commercial/Multi-Tenant
- Retail

(b) For the following project types, the Agency will consider as a Material Factor the project being completed in substantially the manner as represented in the Application (e.g., the number and type of units, whether existing infrastructure is utilized):

- Housing
- Mixed Use
- Adaptive Reuse
- Brownfield
- Pollution

(c) The Agency may also identify other Material Factors, on a project by project basis, as it deems appropriate to evaluate whether a project is meeting its stated goals, including but not limited to the following:

- Amount of private sector investment
- Regional wealth creation (% of sales to customers outside the area)
- Providing a financial benefit to other businesses
- Providing onsite child care for its employees