

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the County of Otsego Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
189 Main Street, Suite 500
Oneonta, New York 13820
Attention: Chief Executive Officer

This application by applicant respectfully states:

APPLICANT: **Springbrook NY, Inc., on behalf of a to-be-formed special-purpose entity "Ford Block Oneonta, LLC"**

APPLICANT'S STREET ADDRESS: 105 Campus Drive

CITY: Oneonta STATE: NY ZIP CODE: 13820

PHONE NO.: 607.286.7171 x220 FAX NO.: 607.286.7595 E-MAIL: sherwoodm@springbrookny.org

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Michael N'dolo, MRB Group, 518-301-5428, mndolo@mrbgrou.com

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: Hinman, Howard & Kattell, LLP

NAME OF ATTORNEY: Christopher Roma

ATTORNEY'S STREET ADDRESS: 80 Exchange Street, PO Box 5250

CITY: Binghamton STATE: NY ZIP CODE: 13902

PHONE NO.: (607) 723-5341 FAX NO.: (607) 723-6605 E-MAIL: croma@hhk.com

INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel/special counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of Two Hundred Dollars (\$200) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.
10. The Agency has established a project fee for each project in which the Agency participates. UNLESS THE AGENCY AGREES IN WRITING TO THE

CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.

FOR AGENCY USE ONLY

1. Project Number	
2. Date application Received by Agency	, 20
3. Date application referred to attorney for review	, 20
4. Date copy of application mailed to members	, 20
5. Date notice of Agency meeting on application posted	, 20
6. Date notice of Agency meeting on application mailed	, 20
7. Date of Agency meeting on application	, 20
8. Date Agency conditionally approved application	, 20
9. Date scheduled for public hearing	, 20
10. Date Environmental Assessment Form ("EAF") received	, 20
11. Date Agency completed environmental review	, 20
12. Date of final approval of application	, 20

AGENCY FEE SCHEDULE INFORMATION

1. APPLICATION FEE: \$200.00 (Non-refundable)
2. AGENCY FEE:
 - (a) Bond Transactions: 1% of bond amount
 - (b) Sale Leaseback Transactions: 1% of Total Project Cost (see page 14) plus annual administrative fee based upon the size and complexity of project reporting
3. AGENCY LOCAL COUNSEL FEE:
 - (a) \$3,000 minimum agency counsel fee
 - (b) 1% up to and including \$1,500,000
 - (c) 1/2 of 1% for all amounts in excess of \$1,500,000
 - (d) \$20,000 maximum agency counsel fee, provided that an additional counsel fee at a rate of \$100/hour may be charged in special circumstances

- (e) disbursements (e.g., photocopying, telephone charges, postage) are charged in addition to the legal fee

4. AGENCY SPECIAL COUNSEL AND BOND COUNSEL FEE:

In connection with the Project there will be fees of the Agency's Special Counsel/Bond Counsel. The amount of such fees is based on, among other things, the structure and size of the financing. An estimate of such fees will be provided shortly after the applicant delivers the Application to the Agency.

Estimate of Jobs to be Created:	<u>n/a</u> _____
Estimate of Jobs to be Retained:	<u>n/a</u> _____
Average Estimated Annual Salary of Jobs to be Created:	<u>n/a</u> _____
Annualized Salary Range of Jobs to be Created:	<u>n/a</u> _____
Estimated Average Annual Salary of Jobs to be Retained:	<u>n/a</u> _____

Note: the applicant proposes no new direct jobs as part of the project subject to this application. There is employment at the retail tenants of the bottom floors of the building, but not subject to this application.

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: Springbrook NY, Inc, on behalf of a to-be-formed special-purpose entity "Ford Block Oneonta, LLC".

Present Address: 105 Campus Drive, Oneonta, NY

Zip Code: 13820

Employer's ID No.: 15-0539129

2. If the Company differs from the Applicant, give details of relationship:

n/a

3. Indicate type of business organization of Company: Non-Profit Corporation

a. n/a Corporation (If so, incorporated in what country? What State? n/a Date Incorporated? Type of Corporation? n/a Authorized to do business in New York? Yes ___; No ___).

b. n/a Partnership (if so, indicate type of partnership _____, Number of general partners ____, Number of limited partners ___).

c. n/a Limited liability company, Date created? _____.

d. n/a Sole proprietorship

4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:

n/a

B. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person):

As a non-profit, there are no owners of Springbrook NY, Inc. (See Attached list of BOD)

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ____; No X.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ____; No X.

4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes ____; No X.
(If yes to any of the foregoing, furnish details in a separate attachment).

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment. n/a

C. Principal Owners of Company: As a non-profit, there are no owners.

1. Principal owners of Company: Is Company publicly held? Yes ____; No X.

If yes, list exchanges where stock traded: n/a

2. If no, list all stockholders having a 5% or more interest in the Company: n/a

NAME	ADDRESS	PERCENTAGE OF HOLDING
<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

D. Company's Principal Bank(s) of account: Citizens Bank

II. DATA REGARDING PROPOSED PROJECT

A. Summary: (Please provide a brief narrative description of the Project.)

This project consists of the complete renovation of the upper two floors of 186-212 Main Street, Oneonta, NY, commonly referred to as the "Ford Block", into 24 residential rental units, along with certain other improvements required to achieve this renovation (elevator, fire suppression, roof, hazardous materials abatement, etc.) The units will be priced as "workforce housing" to provide this critical housing need to community residents of moderate income. The units will be subject to income and rent limits, based on the requirements of HCR's lending program. The City is highly supportive of this project, it conforms to the City's DRI plan and is consistent with local zoning. The project will conform to all historic rehabilitation plans as reviewed and approved by the State Historic Preservation Office.

B. Location of Proposed Project:

1. Street Address 186-212 Main Street
2. City of Oneonta
3. Town of _____
4. Village of _____
5. County of Otsego

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: 0.29
Is a map, survey or sketch of the project site attached? Yes X, See Attachment 1; No _____.

2. Are there existing buildings on project site? Yes X; No _____.
a. If yes, indicate number and approximate size (in square feet) of each existing building: 22,464

b. Are existing buildings in operation? Yes X____; No _____.
If yes, describe present use of present buildings:

Ground floors of the buildings are occupied with commercial tenants.

c. Are existing buildings abandoned? Yes X____; No _____. About to be abandoned? Yes ____; No _____. If yes, describe:

Upper floors have long been vacant and abandoned.

d. Attach photograph of present buildings.
See Attachment 2

3. Utilities serving project site:

Water-Municipal: Other (describe)
Sewer-Municipal: Other (describe)
Electric-Utility: Other (describe)
Heat-Utility: Other (describe)

4. Present legal owner of project site: **Sabro Realty Corp, PO Box 1111, Binghamton, NY 13902**

- a. If the Company owns project site, indicate date of purchase: n/a, 20___; Purchase price: \$ n/a.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes n/a; No ____. If yes, indicate date option signed with owner: n/a, 20___; and the date the option expires: n/a, 20___.

Springbrook NY, Inc., on behalf of a to-be-formed special-purpose entity "Ford Block Oneonta, LLC" has a purchase contract, contingent on receipt of IDA benefits, with the current legal owner to purchase the Ford Block and nearby parcel (the parcel hosting the Key Bank ATM immediately behind the subject property). This purchase itself will close only after IDA benefits are secured. The date of the purchase contract is December 2, 2019, amended in June 2021 with a due diligence period of 90 days.

c. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? Yes n/a; No ____. If yes, describe:

5. a. Zoning District in which the project site is located:

Site zoning is MU-1, which allows upper floor residential units.

b. Are there any variances or special permits affecting the site? Yes ____; No . If yes, list below and attach copies of all such variances or special permits:

D. Buildings:

1. Does part of the project consist of a new building or buildings? Yes ____; No . If yes, indicate number and size of new buildings:

2. Does part of the project consist of additions and/or renovations to the existing

buildings? Yes X ; No _____. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:

The Ford Block upper two floors will be renovated in their entirety.

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded:

The existing ground floors will continue to be used in their present commercial uses and by their present tenants. The applicant will renovate the top two floors for residential rental use.

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes X ; No _____. If yes, describe the Equipment:

The only equipment to be installed are the typical machinery and equipment necessary for residential rental use (elevator, heating/cooling, etc.)

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes ____; No X . If yes, please provide detail:

n/a

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

Residential rental equipment.

F. Project Use:

1. What are the principal products to be produced at the Project?

n/a

2. What are the principal activities to be conducted at the Project?

Real estate leasing.

3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes ____; No X . If yes, please provide detail:

Note that the building includes existing retail establishments. However, this application for assistance relates exclusively to the renovation and rehabilitation of

the upper floors, which include solely residential units.

4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? n/a %

5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

n/a

a. Will the Project be operated by a not-for-profit corporation? Yes ___; No ___. If yes, please explain:

n/a

b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes ___; No ___. If yes, please explain:

n/a

c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes ___; No ___. If yes, please explain:

n/a

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes ___; No ___. If yes, please provide detail:

n/a

- e. Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes ___; No ___. If yes, please explain: _____

n/a

6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes ___; No ___. If yes, please explain:

n/a

7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes ___; No X. If yes, please explain:

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes ___; No X. If yes, please provide detail:

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:

- a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes ___; No ___. If yes, please provide detail:

n/a

- b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes ___; No ___. If yes, please provide detail:

n/a

10. Will the Project be owned by a not-for-profit corporation? Yes X; No ___. If yes, please provide detail:

Springbrook NY, Inc., a 501(c)(3) non-profit corporation, will be the beneficial owner of the subject property. Springbrook NY, Inc. will form a special-purpose entity “Ford Block Oneonta, LLC” to be the title-owner, for liability and other reasons.

11. Will the Project be sold or leased to a municipality? Yes ___; No X. If yes, please provide detail:

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

The project will require a site plan approval and issuance of a building permit from the City of Oneonta. The City will also issue a final DRI award term letter (see budget). Empire State Development will issue an award letter (see budget). The State Historic Preservation Office (SHPO) will approve the construction documents.

2. Describe the nature of the involvement of the federal, state or local agencies described above:

See above.

H. Construction Status:

1. Has construction work on this project begun? Yes ____; No X. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

n/a

2. Please indicate amount of funds expended on this Project by the Company in the past three (3) years and the purposes of such expenditures:

The only funds expended to date are related to preliminary design, cost estimation, hazardous building materials testing, legal and consulting fees totaling less than \$150,000.

3. Please indicate the date the applicant estimates the Project will be completed: **Fall 2022.**

I. Method of Construction After Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? Yes ____; No X.

2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes ____; No ____ n/a

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes X; No _____. If yes, please complete the following for each existing or proposed tenant or subtenant:

The Applicant will lease the upper floors to individual households on a per-unit basis.

1. Sublessee name:

Present Address: n/a

City: _____ State: _____ Zip: _____

Employer's ID No.:

Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company:
Percentage of Project to be leased or subleased:
Use of Project intended by Sublessee:
Date of lease or sublease to Sublessee:
Term of lease or sublease to Sublessee:
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ___; No ___. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name: n/a
Present Address:
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee is:
_____ Corporation: _____ Partnership: _____ Sole Proprietorship
Relationship to Company:
Percentage of Project to be leased or subleased:
Use of Project intended by Sublessee:
Date of lease or sublease to Sublessee:
Term of lease or sublease to Sublessee: _____
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ___; No ___. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name: n/a
Present Address:
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee is:
_____ Corporation: _____ Partnership: _____ Sole Proprietorship
Relationship to Company:
Percentage of Project to be leased or subleased:
Use of Project intended by Sublessee:
Date of lease or sublease to Sublessee:
Term of lease or sublease to Sublessee:
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ___; No ___. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease?

The existing commercial spaces are already leased to individual commercial tenants and are not part of this application for assistance. None of the upper floor spaces are currently leased or subleased.

IV. EMPLOYMENT IMPACT

Note that the project is solely related to creating new residential rental units. The Applicant does not anticipate any direct job creation, so the tables below are all “not applicable”. There will be economic impacts of the project, to be detailed in a forthcoming Cost Benefit Analysis, related to the new household spending in the community.

- A. Indicate the number of people presently employed at the Project site and the **additional** number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT					
Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Present Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Present Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

Springbrook NY, Inc. does not anticipate hiring any full time or part time employees. Notwithstanding, we may purchase services as needed for the operations of the project from outside vendor (accounting, legal, cleaning, maintenance, etc.) but not a meaningful number of permanent FT equivalents. Such contractors have not yet been identified.

TYPE OF EMPLOYMENT Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Present Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Present Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

TYPE OF EMPLOYMENT Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals

Present Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Present Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Present Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
First Year Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Full Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Part Time	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Second Year Seasonal	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Mohawk Valley Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

RELATED EMPLOYMENT INFORMATION				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Estimated Number of Employees Residing in the Mohawk Valley Economic Development Region ¹	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

¹ The Mohawk Valley Economic Development Region consists of the following counties: Fulton, Herkimer, Montgomery, Oneida, Otsego, and Schoharie.

n/a

- D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment. n/a

V. PROJECT COST AND FINANCING SOURCES

- A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land and Building Acquisition	\$ <u>1,100,000</u>
Hard Cost of Construction	\$ <u>4,372,905</u>
Machinery and equipment costs	\$ <u>Included above</u>
Utilities, roads and appurtenant costs	\$ <u>0</u>
Architects and engineering fees + Soft Costs	\$ <u>350,000</u>
Contingency	\$ <u>524,749</u>
Developer fee (deferred)	\$ <u>236,145</u>
Other (specify)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL PROJECT COSTS	\$ <u>6,583,799</u>

- B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Sources</u>	<u>Amount</u>
Private Sector	\$ _____
Public Sector – Financing Through HCR	\$ <u>1,200,000</u>
DRI (est.)	\$ <u>600,000</u>
State Programs (est.)	\$ <u>261,000</u>
Local Programs (est.)	\$ <u>411,758</u>
Applicant Equity	\$ _____
Other (specify, e.g., tax credits)	
<u>Historic Rehab Tax Credit Equity (est.)</u>	\$ <u>1,401,953</u>
_____	\$ _____
Financing through CPC + Equity	\$ <u>2,709,088</u>
TOTAL AMOUNT OF PROJECT FINANCING SOURCES	\$ <u>6,583,799</u>

- C. Have any of the above expenditures already been made by the applicant?
Yes X; No _____. If yes, indicate particulars.

As noted above, the only expenditures made are related to preliminary design, testing legal and consulting fees, amounting to less than \$150,000.

- D. Amount of loan requested: \$ 1,200,000 from HCR through the Small Building Participation Loan program. Senior lending provided by the Community Preservation Corporation (CPC);

Maturity requested: 30 years.

- E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes _____; No X. Institution Name: n/a

Provide name and telephone number of the person we may contact.

Name: n/a Phone: n/a

- F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 41% - This includes HCR loan, CFA, DRI, Historic Rehab Tax Credits.

- G. The total amount estimated to be borrowed to finance the Project is equal to the following:
\$ 3,800,000 in permanent financing

VI. BENEFITS EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes ___; No X. If yes, indicate: n/a
 - a. Amount of loan requested: ___ Dollars;
 - b. Maturity requested: ___ Years.
2. If the answer to question 1 is yes, is the interest on such bonds intended to be exempt from federal income taxation? Yes ___; No ___. n/a
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes: n/a
 - a. retail food and beverage services: Yes ___; No ___
 - b. automobile sales or service: Yes ___; No ___
 - c. recreation or entertainment: Yes ___; No ___
 - d. golf course: Yes ___; No ___
 - e. country club: Yes ___; No ___
 - f. massage parlor: Yes ___; No ___
 - g. tennis club: Yes ___; No ___
 - h. skating facility (including roller skating, skateboard and ice skating): Yes ___; No ___
 - i. racquet sports facility (including handball and racquetball court): Yes ___; No ___
 - j. hot tub facility: Yes ___; No ___
 - k. suntan facility: Yes ___; No ___
 - l. racetrack: Yes ___; No ___
4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment. n/a

B. Tax Benefits

1. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency? Yes X; No ___. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes ___; No X.
2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes X; No ___. If yes, what is the approximate amount of financing to be secured by mortgages? \$ 3,800,000
3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes X; No ___

_____. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 2,623,743.

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.

a.	N.Y.S. Sales and Compensating Use Tax:	<u>\$210,000</u>
b.	Mortgage Recording Taxes:	<u>\$38,000</u>
c.	Real Property Tax Exemptions:	<u>\$2,417,946</u>
d.	Other (please specify): <u>n/a</u>	
	_____	\$ _____
	_____	\$ _____

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy? Yes X; No _____. If yes, please explain.

Applicant is requesting a 25 year PILOT abatement as follows: 100% of the increase in assessed value in Years 1-10, 75% for Years 11-15, 50% for Years 16-20 and 25% for Years 21-25.

C. Project Cost/Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

Applicant understands that the Agency's typical Cost Benefit Analysis (CBA) software package, namely Inform Analytics of the Center for Governmental Research, is not capable of producing a CBA of a residential rental project such as a subject property. Applicant understands the Agency would like it to produce a CBA in conformity with the applicable sections of General Municipal Law.

VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

B. First Consideration for Employment. In accordance with Section 858-b(2) of the New

York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

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

D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the “NYS-45”), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.

E. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

J. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Documents and Reports which can be accessed at: <http://otsegonow.com/about-the-ida-and-ocrc/documents-and-reports/>.

VERIFICATION

(If Applicant is a Corporation)

STATE OF New York)
) SS.:
COUNTY OF Otsego)

Seth J. Haight deposes and says that he is the
(Name of chief executive of applicant)
Chief Operating Officer of Springbrook NY, Inc.,
(Title) (Company Name)

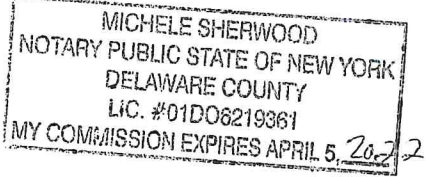
the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

Seth J. Haight

(officer of applicant)

Sworn to before me this
28th day of June, 2021

Michele Sherwood
(Notary Public)



VERIFICATION

(If applicant is limited liability company)

STATE OF _____)
) SS.:
COUNTY OF _____)

_____, deposes and says

(Name of Individual)

that he is one of the members of the firm of _____,
(Limited Liability Company)

the limit liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

Sworn to before me this
__ day of _____, 20__.

(Notary Public)

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD
HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

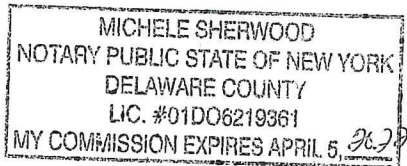
Applicant hereby releases County of Otsego Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (ii) the Agency's acquisition, construction and/or installation of the Project described therein; and (iii) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant)

BY: *[Signature]*

Sworn to before me this
28th day of June, 2021.

[Signature]
(Notary Public)



HOLD HARMLESS AGREEMENT

Applicant hereby releases County of Otsego Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (ii) the Agency's acquisition, construction and/or installation of the Project described therein; and (iii) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant)

BY: _____

Sworn to before me this
__ day of _____, 20 __.

(Notary Public)

TO: Project Applicants
 FROM: County of Otsego Industrial Development Agency
 RE: Cost/Benefit Analysis

In order for the County of Otsego Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

Applicant understands that the Agency's typical Cost Benefit Analysis (CBA) software package, namely Inform Analytics of the Center for Governmental Research, is not capable of producing a CBA of a residential rental project such as a subject property. Applicant understands the Agency would like it to produce a CBA in conformity with the applicable sections of General Municipal Law. Therefore, the information requested in this questionnaire is "not applicable".

However, we have answered the section below entitled "Projected Operating Impact" with additional information contained in the CBA.

1. Name of Project Beneficiary ("Company"):
2. Brief Identification of the Project:
3. Estimated Amount of Project Benefits Sought:
 - A. Amount of Bonds Sought: \$ _____
 - B. Value of Sales Tax Exemption Sought \$ _____
 - C. Value of Real Property Tax Exemption Sought \$ _____
 - D. Value of Mortgage Recording Tax Exemption Sought \$ _____
4. Likelihood of accomplishing the Project in a timely fashion:

PROJECTED PROJECT INVESTMENT

- A. Land-Related Costs
 1. Land acquisition \$ _____
 2. Site preparation \$ _____
 3. Landscaping \$ _____
 4. Utilities and infrastructure development \$ _____
 5. Access roads and parking development \$ _____
 6. Other land-related costs (describe) \$ _____

B.	Building-Related Costs	
1.	Acquisition of existing structures	\$ _____
2.	Renovation of existing structures	\$ _____
3.	New construction costs	\$ _____
4.	Electrical systems	\$ _____
5.	Heating, ventilation and air conditioning	\$ _____
6.	Plumbing	\$ _____
7.	Other building-related costs (describe)	\$ _____
C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ _____
2.	Packaging equipment	\$ _____
3.	Warehousing equipment	\$ _____
4.	Installation costs for various equipment	\$ _____
5.	Other equipment-related costs (describe)	\$ _____
D.	Furniture and Fixture Costs	
1.	Office furniture	\$ _____
2.	Office equipment	\$ _____
3.	Computers	\$ _____
4.	Other furniture-related costs (describe)	\$ _____
E.	Working Capital Costs	
1.	Operation costs	\$ _____
2.	Production costs	\$ _____
3.	Raw materials	\$ _____
4.	Debt service	\$ _____
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
F.	Professional Service Costs	
1.	Architecture and engineering	\$ _____
2.	Accounting/legal	\$ _____
3.	Other service-related costs (describe)	\$ _____
G.	Other Costs	
1.	_____	\$ _____
2.	_____	\$ _____
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ _____
2.	Total Building-Related Costs	\$ _____
3.	Total Machinery and Equipment Costs	\$ _____
4.	Total Furniture and Fixture Costs	\$ _____
5.	Total Working Capital Costs	\$ _____
6.	Total Professional Service Costs	\$ _____
7.	Total Other Costs	\$ _____

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Year	Number of Construction Jobs	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year		\$ _____	\$ _____
Year 1		\$ _____	\$ _____
Year 2		\$ _____	\$ _____
Year 3		\$ _____	\$ _____
Year 4		\$ _____	\$ _____
Year 5		\$ _____	\$ _____

PROJECTED PERMANENT EMPLOYMENT IMPACT

I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application.

II. Estimates of the total new permanent jobs to be created at the Project are described in the tables in Section IV of the Application.

III. Please provide estimates for the following:

A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.

IV. Provide the projected percentage of employment that would be filled by Otsego County residents:

A. Provide a brief description of how the project expects to meet this percentage:

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

The projected operating impact is described in detail in the Cost Benefit Analysis that our contractor, MRB Group, prepared for consideration by the Agency. The preponderance of those impacts result from the household spending that will occur when the 24 residential units are occupied. The figures below are related to household purchases, not purchases of Springbrook NY, Inc., and come from the Cost Benefit Analysis report.

Additional Purchases (1 st year following project completion)	<u>\$ 113,205 of taxable in-county purchases</u>
Additional Sales Tax Paid on Additional Purchases	<u>\$ 4,528 in county revenue</u>

Estimated Additional Sales (1st full year following project completion)

\$ _____ n/a _____

Estimated Additional Sales Tax to be collected on additional sales (1st full year following project completion)

\$ _____ n/a _____

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

Year	Existing Real Property Taxes (Without IDA involvement)	New Pilot Payments (With IDA)	Total (Difference)
Current Year			
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

See table on next page.

Year	Existing Real Property Taxes without IDA Involvement	New Pilot Payments (With IDA)	Increase in Revenue
Year 1	36,530	\$36,530	\$0
Year 2	37,261	\$37,261	\$0
Year 3	38,006	\$38,006	\$0
Year 4	38,766	\$38,766	\$0
Year 5	39,542	\$39,542	\$0
Year 6	40,332	\$40,332	\$0
Year 7	41,139	\$41,139	\$0
Year 8	41,962	\$41,962	\$0
Year 9	42,801	\$42,801	\$0
Year 10	43,657	\$43,657	\$0
Year 11	44,530	\$62,694	\$18,164
Year 12	45,421	\$63,948	\$18,527
Year 13	46,329	\$65,227	\$18,897
Year 14	47,256	\$66,531	\$19,275
Year 15	48,201	\$67,862	\$19,661
Year 16	49,165	\$89,273	\$40,108
Year 17	50,148	\$91,059	\$40,911
Year 18	51,151	\$92,880	\$41,729
Year 19	52,174	\$94,738	\$42,563
Year 20	53,218	\$96,632	\$43,415
Year 21	54,282	\$120,706	\$66,424
Year 22	55,368	\$123,121	\$67,753
Year 23	56,475	\$125,583	\$69,108
Year 24	57,605	\$128,095	\$70,490
Year 25	58,757	\$130,657	\$71,900
Total			\$648,924

III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):

A detailed description of all economic benefits are described in the Cost Benefit Analysis prepared by MRB Group. In addition to those quantitative economic benefits, the Project will positively impact the community in many ways:

- Revitalization of a historic property in a highly visible area of downtown Oneonta.
- Additional foot traffic and activity in downtown Oneonta.
- Provision of badly-needed, quality, affordable workforce housing.
- An employment center in the lobby of the building.

- Handicap accessibility to the parking garage owned by the City.
- Beautification and contribution to the aesthetics of downtown.
- Support of regional employers for whom housing is a constraint to hiring quality employees and retaining them.

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

Applicant understands that the Agency's typical Cost Benefit Analysis (CBA) software package, namely Inform Analytics of the Center for Governmental Research, is not capable of producing a CBA of a residential rental project such as a subject property. Applicant understands the Agency would like it to produce a CBA in conformity with the applicable sections of General Municipal Law. This certification will serve to certify that the to-be-submitted CBA is true, correct and complete.

Date Signed: _____, 20__.

Name of Person Completing Project Questionnaire on behalf of the Company.

Name: _____

Title: _____

Phone Number: _____

Address: _____

Signature: _____

SCHEDULE A

CREATION OF NEW JOB SKILLS

Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.

<u>n/a</u>	New Job Skills	Number of Positions Created	Range of Salary and Benefits
------------	----------------	-----------------------------	------------------------------

Should you need additional space, please attach a separate sheet.

