

TO: OCIDA Board Members

FROM: Linda E. Romano, Esq.

DATE: March 13, 2024

RE: All Seasonings Ingredients, Inc.

We reviewed the Application for Financial Assistance relating to the above referenced project and would like to confirm eligibility under General Municipal Law and treatment under the IDA's Uniform Tax Exemption Policy (UTEP).

Qualification of Project

This project qualifies as an industrial/manufacturing project under the law. There are no specific findings that must be adopted to qualify the project.

PILOT Payments

The UTEP provides that if an applicant is acquiring real property as part of the Agency project, then the IDA's real property tax exemption will be available with respect to all real property acquired by the Company as part of the project and improvements thereto. While the applicant is not the fee owner of the real property, it is acquiring a new leasehold interest in the real property and is responsible for payment of real property taxes.

The UTEP provides the following formula for industrial/manufacturing projects:

- 33 1/3% of taxes from the first through the fifth year of the exemption;
- 66 2/3% of taxes from the sixth through the tenth year of the exemption;
- 100% of taxes after the tenth year of the exemption.

Sales Tax Exemption

The UTEP provides that if the IDA determines a project is eligible for financial assistance, the financial assistance will include exemptions from sales and use tax for costs of constructing, renovating and equipping the project. The exemption will be authorized for the duration of the acquisition, construction and equipping of the project as described in the Application.

The Facility is being constructed by the owner, and the IDA is not granting sales tax exemptions for the construction of the building as that is not part of the applicant's "Project." Sales tax is limited to the applicant's purchases to build out the Facility once

the owner's construction is complete. This applicant indicated the owner's construction period commenced in December 2023 and is projected to conclude in December 2025. Applicant will have limited use of the Facility as early as December 2024. It has been the practice of this IDA to issue sales tax exemption certificates for a period of one year from the date of inducement; if an applicant does not complete the project within the projected period, it may request the IDA extend the period of the exemption.

The above analysis is intended to offer an overview of what is consistent under the UTEP. The UTEP provides the IDA sole discretion to deviate from policy on a case by case basis, and further provides that deviations from UTEP shall be infrequent.

**Inducement Resolution
All Seasonings Ingredients, Inc. Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING ALL SEASONINGS INGREDIENTS, INC., THE PRINCIPALS OF ALL SEASONINGS INGREDIENTS, INC., AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY IN CONNECTION WITH A LEASE-LEASEBACK TRANSACTION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, All Seasonings Ingredients, Inc., on behalf of itself and/or the principals of All Seasonings Ingredients, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Oneida County Industrial Development Agency (the "Agency") assist with a project consisting of renovation of a 63,000± square foot building, loading docks and parking lot (collectively, the "Improvements") situated on a 7.24± acre parcel of land located at 102 East Seneca Street, Suite 715, City of Sherrill, Town of Vernon, Oneida County, New York (the "Land") and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of importing, manufacturing and distributing high quality spices and ingredients (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition, renovation and equipping of the Facility is referred to collectively as the "Project"); and

WHEREAS, ONX3 LLC (the "Owner") owns the Land and will construct the Improvements for the Company; and

WHEREAS, the Owner leases the Land and Improvements to the Company pursuant to a Lease Agreement dated February 6, 2024 (the "Operating Lease Agreement"); and

WHEREAS, the Company will lease the Facility to the Agency pursuant to a Lease Agreement (the "Lease Agreement"); and

WHEREAS, the Agency will lease the Facility back to the Company for its operation pursuant to a Leaseback Agreement (the “Leaseback Agreement”); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Project and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in connection with the Project in the form of exemptions from sales and use taxes and reduction in real property taxes relating to the Project for a period of ten years (the “Financial Assistance”), which financial assistance is consistent with the Agency’s Uniform Tax Exemption Policy, and which will be more particularly set forth in a final authorizing resolution; and

WHEREAS, based upon representations made by the Company in the Application, the value of the Financial Assistance is described as follows:

- Sales and use tax exemption not to exceed \$70,153
- Exemptions from real property taxes valued at approximately \$484,704

WHEREAS, the Company currently operates a facility located at 1043 Freedom Drive, City of Oneida, Oneida County, New York (the “Oneida Facility”) and has represented that the Project will help to expand and enhance operations at the Oneida Facility;

WHEREAS, the Company has committed to retain its existing 115 FTEs at the Oneida Facility for the term of the Leaseback Agreement and create an additional 15 FTEs at the Facility by the end of the third year of the Leaseback Agreement and maintain all for the term of the Leaseback Agreement as a result of undertaking the Project, and the Agency will condition the proposed Financial Assistance on the Company achieving the same (the “Employment Obligation”), or else be subject to recapture or termination of Financial Assistance relating to the Project; and

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any Financial Assistance, a public hearing (the “Hearing”) will 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, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of a lease-leaseback transaction, and the granting of any Financial Assistance, and such notice

(together with proof of publication) will be substantially in the form annexed hereto as **Exhibit A**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit B**; and

WHEREAS, the Company has represented that the Project will not result in the removal or abandonment of an industrial facility in the State; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction is either an inducement to the Company to maintain and expand the Oneida Facility and the Facility or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act” or “SEQRA”), the Agency constitutes a “State Agency”; and

WHEREAS, prior to the granting of any Financial Assistance and following the determination of the lead agency, the Agency will complete its environmental review and make determinations for purposes of SEQRA.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

- Section 1.
- (a) The Project and the Agency’s Financial Assistance therefor, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County 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.
 - (b) It is desirable and in the public interest for the Agency to enter into a lease-leaseback transaction for the purpose of providing financial assistance for the Project, as reflected in the Company’s application to the Agency as may be amended from time to time prior to the closing of the lease-leaseback transaction.

Section 2. The form and substance of a proposed inducement agreement (in substantially the Agency’s standard form containing the terms

contemplated in this resolution) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the lease-leaseback transaction, and the completion of the Project (the "Agreement") is hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.

Section 3.

The Agency shall assist the Company in the Project and will provide the Financial Assistance with respect thereto subject to (i) obtaining all necessary governmental approvals, (ii) approval of the directors of the Company, (iii) approval of the members of the Agency, (iv) satisfactory completion of the environmental review of the Facility by the Agency in compliance with the State Environmental Quality Review Act, (v) agreement by the Agency, the Owner and the Company upon mutually acceptable terms and conditions for the Leaseback Agreement and other documentation usual and customary to transactions of this nature, (vi) the condition that there are no changes in New York State Law which prohibit or limit the Agency from fulfilling its obligation and commitment as herein set forth to enter into the lease-leaseback transaction and (vii) payment by the Company of the Agency's transaction fee and the fees and disbursements of transaction counsel, more particularly described in the Inducement Agreement.

Section 4.

The Company is herewith and hereby appointed the agent of the Agency to acquire, renovate, equip and complete the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to the agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, renovate, equip and complete the Facility. The terms and conditions for the appointment of the Company as agent of the Agency for the purposes described in this resolution are set forth in the form of the attached letter addressed to the Company, marked as **Exhibit C** to this resolution. The form of such letter is incorporated herein by reference and is approved and adopted by the Agency, and the Chairman or Executive Director of the Agency or any other duly authorized official of the Agency are authorized to execute and deliver such letter to the Company upon satisfaction of the

conditions described in Section 3 hereof. The Agency hereby appoints the Company, the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services, and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency shall be deemed to be on behalf of the Agency and for the benefit of the Facility. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the Company, the Company, the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency.

Section 5. The Agency is hereby directed to schedule the Hearing, so that the Agency may receive comments from all interested parties on the financial assistance contemplated by the Agency and the Financial Assistance requested by the Company.

Section 6. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the lease-leaseback transaction.

Section 7. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company, counsel to the Owner, and others to prepare, for submission to the Agency, all documents necessary to effect the lease-leaseback transaction.

Section 8. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company, (ii) to distribute copies of this resolution to the Oneida County Executive, the City of Sherrill Mayor, the Town of Vernon Supervisor, the Vernon-Verona-Sherrill Central School District Superintendent and the Vernon-Verona-Sherrill Central School District Clerk of the Board of Education; and (iv) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 9. This resolution shall take effect immediately.

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

I, the undersigned Secretary of the Oneida County Industrial Development Agency DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Oneida County Industrial Development Agency (the "Agency"), with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on March 26, 2024 at eight a.m., local time, at Rome, New York which the following members were:

Members Present:

EDGE Staff Present:

Others Present:

Others Present Webex:

The question of the adoption of the foregoing resolution was duly put to vote, which resulted as follows:

Voting Aye

Voting Nay

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and approved at such meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) the meeting was open for the public to attend and public notice of the date, time and location for the meeting was duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ 2024.

Shawna Papale, Secretary

EXHIBIT A

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the ___ day of April 2024 at ___ a.m., local time, at _____, New York in connection with the following matters:

All Seasonings Ingredients, Inc., on behalf of itself and/or the principals of All Seasonings Ingredients, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Agency assist with a project consisting of renovation of a 63,000± square foot building, loading docks and parking lot (collectively, the "Improvements") situated on a 7.24± acre parcel of land located at 102 East Seneca Street, Suite 715, City of Sherrill, Town of Vernon, Oneida County, New York (the "Land") and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of importing, manufacturing and distributing high quality spices and ingredients (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition, renovation and equipping of the Facility is referred to collectively as the "Project"). The Project will be initially owned and/or operated by the Company.

ONX3-1.6, LLC owns the Land and the Improvements and leases them to the Company. The Company will lease the Facility to the Agency pursuant to a lease agreement, and the Agency will lease the Facility back to the Company pursuant to a leaseback agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency is contemplating providing financial assistance in the form of reduction of real property taxes for a period of ten years and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Comments may also be submitted to the Agency in writing or electronically prior to the hearing. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York and on the Agency's website.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: March __, 2024

By: /s/ Shawna M. Papale, Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency
2024 Real Estate Lease
All Seasonings Ingredients, Inc. Facility

1. Tim Fitzgerald, representing the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order at ____ a.m.
2. Mr. Fitzgerald being the Assistant Secretary of the Agency recorded the minutes of the hearing.
3. Mr. Fitzgerald then described the proposed project and related financial assistance as follows:

All Seasonings Ingredients, Inc., on behalf of itself and/or the principals of All Seasonings Ingredients, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Oneida County Industrial Development Agency (the "Agency") assist with a project consisting of renovation of a 63,000± square foot building, loading docks and parking lot (collectively, the "Improvements") situated on a 7.24± acre parcel of land located at 102 East Seneca Street, Suite 715, City of Sherrill, Town of Vernon, Oneida County, New York (the "Land") and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of importing, manufacturing and distributing high quality spices and ingredients (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition, renovation and equipping of the Facility is referred to collectively as the "Project"). The Project will be initially owned and/or operated by the Company.

ONX3-1.6, LLC owns the Land and the Improvements and leases them to the Company. The Company will lease the Facility to the Agency pursuant to a lease agreement, and the Agency will lease the Facility back to the Company pursuant to a leaseback agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency is contemplating providing financial assistance in the form of reduction of real property taxes for a period of ten years and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, to be

more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

4. Mr. Fitzgerald 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. Attached is a listing of the persons heard and a summary of their views.
5. Mr. Fitzgerald then asked if there were any further comments, and, there being none, the hearing was closed at _____ a.m.

Tim Fitzgerald, Assistant Secretary

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

I, the undersigned Secretary of the Oneida County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Oneida County Industrial Development Agency (the "Agency") on April __, 2024 at ____ a.m. local time, at _____, New York, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) the hearing was open for the public to attend and public notice of the date, time and location for said hearing was duly given, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____, 2024.

Secretary

EXHIBIT C

[To be printed on IDA letterhead and delivered to the Company when appropriate]

_____, 2024

All Seasonings Ingredients, Inc.
1043 Freedom Drive
Oneida NY 13421

RE: *Oneida County Industrial Development Agency Lease-Leaseback Transaction
(All Seasonings Ingredients, Inc. Facility)*

Ladies and Gentlemen:

Pursuant to a resolution duly adopted on March 26, 2024, the Agency appointed All Seasonings Ingredients, Inc. (the "Company") its agent in connection with a transaction in which the Agency will assist in renovation of a 63,000± square foot building, loading docks and parking lot (collectively, the "Improvements") situated on a 7.24± acre parcel of land located at 102 East Seneca Street, Suite 715, City of Sherrill, Town of Vernon, Oneida County, New York (the "Land") and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of importing, manufacturing and distributing high quality spices and ingredients (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition, renovation and equipping of the Facility is referred to collectively as the "Project").

This appointment includes authority to purchase on behalf of the Agency all materials to be incorporated into and made an integral part of the Facility, and the following activities as they relate to any acquisition, renovation, equipping and completion of any buildings, whether or not any materials, equipment or supplies described below are incorporated into or become an integral part of such buildings: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquisition, renovation and equipping; (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with acquisition, renovation and equipping; and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs), installed or placed in, upon or under such building, including all repairs and replacements of such property.

The Agency will appoint the Company as its only direct agent for the Project. The agency appointment includes the power of the Company to delegate such agency appointment, in whole or in part, to agents, subagents, contractors, subcontractors, materialmen, suppliers and vendors of the Company and to such other parties as the Company chooses so long as they are engaged, directly or indirectly, in the activities hereinbefore described. Please advise the Executive Director of the Agency if you wish to appoint a contractor or other subagent, and the Agency will issue an ST-60 to that party.

In exercising this agency appointment, you and each of your properly appointed agents and subagents must claim the sales tax exemption for all purchases by giving your vendors New York State Form ST-123. The supplier or vendor should identify the Facility on each bill or invoice as the “**All Seasonings Ingredients, Inc. Facility**” and indicate thereon that the Company, its agents, subagents, contractors and subcontractors acted as agent for the Agency in making the purchase.

You and each of your agents, subagents, contractors and/or subcontractors claiming a sales tax exemption in connection with the Facility must complete a New York State Department of Taxation and Finance Form ST-60. Original copies of each completed Form ST-60 must be delivered to the Agency within five (5) days of the appointment of each of your agents, subagents, contractors or subcontractors. Any agent, subagent, contractor or subcontractors of the Company which delivers completed Form ST-60 to the Agency will be deemed to be the agent, subagent, contractor or subcontractor of the Agency for purposes of constructing and equipping the Facility, and shall only then be authorized to use Form ST-123 as described above. Failure to comply with these requirements may result in loss of sales tax exemptions for the Facility.

It is important to note that contractors and subcontractors who have not been appointed subagent cannot use the sales tax exemption for equipment rental, tools, supplies and other items that do not become part of the finished project. Contractors and subcontractors must be appointed as agent or sub-agent of the Agency to use the Agency sales tax exemption for these purchases. Contractors and subcontractors who have not been appointed a subagent and are making purchases that would otherwise be exempt outside of the Agency’s interest in the Facility must claim the sales tax exemption for construction materials by giving their vendors a completed “Contractor Exempt Purchase Certificate” (Form ST-120.1) checking box (a).

The aforesaid appointment of the Company as agent of the Agency to construct and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, or (b) March 26, 2025, provided, however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time, and further provided that the Agency shall not unreasonably withhold its consent to the extension of such appointment.

The value of the sales tax to be abated relating to the construction and equipping of the Facility currently authorized by the Agency is not to exceed \$70,153. The Agency is required by law to recapture any New York State sales tax exemptions claimed by the Company that exceed \$70,153 for purchases made relating to the Project in the aggregate.

You should be aware that the New York State General Municipal Law requires you to file an Annual Statement (Form ST-340) with the New York State Department of Taxation and

Finance regarding the value of sales tax exemptions you, your agents, consultants or subcontractors have claimed pursuant to the authority we have conferred on you with respect to the Project. We are providing a form of a worksheet for you to track all exempt purchases made in completing the Project, using Forms ST-123 or Form ST-120.1. Please provide the Agency with a copy of Form ST-340 along with your annual report to the Agency and this worksheet. The penalty for failure to file such statement, or to provide a copy to the Agency, is the removal of your authority to act as an agent.

If, for some reason, this transaction never closes, you will be liable for payment of the sales tax, if applicable and you are not otherwise exempt, on all materials purchased.

Please sign and return a copy of this letter for our files. The Agency will issue and deliver Form ST-60 to you upon receipt of this signed agency appointment letter. The Agency reserves the right to issue a revised agency appointment letter with respect to the process for utilizing and reporting exemptions hereunder.

Very truly yours,

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Name:
Title:

ACCEPTED & AGREED:

ALL SEASONINGS INGREDIENTS, INC.

By: _____
Name:
Title:

TERMS OF FINANCIAL ASSISTANCE
Board Summary

Company: **All Seasonings Ingredients, Inc.**, 1043 Freedom Drive, Oneida NY 13421
All Seasonings Ingredients, Inc., operates as both an importer and manufacturer, specializing in the procurement and production of high-quality ingredients. All Seasonings Ingredients has a large catalog of spices and ingredients which its blends and prepares for sale including, but not limited to salt, pepper & oregano. It also blends spices for Dan-O's which encompasses a wide range of spices including "Cheesoning".

Description of Project: Florida-based developer, OnX Group, will construct a 63,000 sq. ft. warehouse at 102 E. Seneca St, Sherrill (the former Oneida Limited complex). All Seasonings will equip and lease the facility for use as a warehouse and storage of dry goods. It plans to transition it into a small-scale manufacturing facility by 2025. All Seasonings intends to maintain its Oneida facility for large-scale operations and use the warehouse in Sherrill for assistance in storage and production.

Type of Facility: Industrial

Will Project involve the abandonment of a facility? No

Request for Financial Assistance

1. Sales & Use Tax Exemption: **\$70,153** estimated value. Project Budget: **\$826,746**
2. PILOT: **\$484,704** estimated value.

Length of PILOT: 10-year incremental on new construction; standard industrial (five years at 2/3 abatement, five years at 1/3 abatement), which is consistent with the Agency's Uniform Tax Exemption Policy.

Affected Tax Jurisdictions: City of Sherrill, Town of Verona, County of Oneida, Vernon-Verona-Sherrill School District.

Current real estate taxes on property: The tax parcel (from which a new parcel will be extracted for the facility) is currently assessed at \$844,000 which results in total property taxes of \$25,000±. The new building parcel will be given its own assessment. See application for estimated payment amounts.

Company Obligations for Financial Assistance

FTEs Retained at Existing Facility: **115.5** FTE to be Created in 3 Years: **15**



APPLICATION FOR FINANCIAL ASSISTANCE

Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441-1405
(315) 338-0393 telephone
(315) 338-5694 fax
Shawna M. Papale, Executive Director
spapale@mvedge.org

Please submit the signed and notarized completed application (Pages 1-25 ONLY), which must include any applicable addendum or supplemental information requested in the application, along with payment of a non-refundable \$500 Application Fee (\$5,000 for Solar applications) and a \$1,000 Commitment Fee (will be applied to final closing costs) to the Oneida County Industrial Development Agency, 584 Phoenix Drive, Rome NY 13441-1405, within 14 days prior to the OCIDA Board of Directors meeting at which you want the Application to be included on the Agenda. Wire transfer and ACH payments are acceptable but all related fees incurred by the Agency are payable by the Applicant. An electronic version of the application must accompany the original application via physical media or e-mail.

All Seasonings Warehouse

Project Name

3/13/2024

Date of Submission

Important Notes to Applicant:

Upon the submission of this application to the OCIDA, the application becomes a public document. Be advised that any action brought before the Agency is public information. All agendas for the OCIDA are issued publicly prior to the full agency meeting. Upon the submission of this application to the OCIDA, the application becomes a public document and OCIDA is required by law to post on its website and make available to the public this Application and supporting materials. If when completing this Application, you deem any information to be specifically exempted from disclosure under Article Six of the Public Officers Law, please answer the question "This information is deemed to be exempt from disclosure under Article Six of the Public Officers Law and is submitted on the attached confidential addendum." It is acceptable to submit any confidential addendum electronically as a .pdf file separate from the application, but any confidential addendum must still be submitted with the hard copy of the full application (see Page 1). Please answer any such questions on a separate Addendum titled, "Confidential and Protected by Article Six of the Public Officers Law." If OCIDA is challenged to produce any information the Applicant identifies as protected, the Applicant will be required at its sole cost to defend such assertion on behalf of OCIDA.

The information requested by this application is necessary to determine the eligibility of your project for OCIDA benefits. Please answer all questions and respond "Not Applicable", "NA", or "none" where appropriate. If you're response is an estimate, please indicate so. Attach additional sheets if more space is needed for a response. **All applications must include a completed and signed NYS SEQR form and Cost Benefit Analysis form (please consult with OCIDA) before the application is considered complete.**

By signing and submitting this Application, the Applicant acknowledges that it received a copy of the Uniform Tax Exemption Policy and the Oneida County IDA Penalty for Failure to Meet Employment Levels as adopted by the Agency and Agency Memorandums pertaining to the benefits of projects financed through the Agency.

A project financed through the Agency involves the preparation and execution of significant legal documents. Please consult with an attorney before signing any documents in connection with the proposed project. You will receive an engagement letter from the OCIDA legal counsel. You will be asked to sign the engagement letter acknowledging you will be responsible for all legal fees of OCIDA legal counsel and that you understand the process. Should you not close and legal services have been rendered by the OCIDA legal counsel, Applicant will be responsible for those costs.

If your project requires a public hearing, a representative of the applicant is required to be present. A date will be coordinated by the OCIDA legal counsel.

If you have any questions how to calculate the OCIDA's application fee please refer to the enclosed Memorandum to Companies -Sale Leaseback Transactions or contact the OCIDA.

Part I: Applicant Information

Note: In responding to the following questions, please keep in mind that the Applicant will be party to all of the documents and is the individual or if entity will be formed which will receive the actual financial assistance from the Agency.

Applicant

1(a) Applicant's Legal Name: All Seasonings Ingredients, Inc.

1(b) Principal Address: 1043 Freedom Drive

Oneida, NY 13421

1(c) Telephone/Facsimile Numbers: 315-361-1066

1(d) Email Address: Rcarr@allseasonings.com

1(e) Federal Identification Number: 16-1597209

1(f) Contact Person: Robert Carr

1(g) Is the Applicant a Corporation: If Yes, Public Private
If public, on which exchange is it listed?

- Subchapter S
- Sole Proprietorship
- General Partnership
- Limited Partnership
- Limited Liability Corporation/Partnership
- Single-Member LLC (name and EIN below):

Name: _____

EIN #: _____

DISC _____

Other(specify) _____

1(h) State of Organization (if applicable) NY

Applicant's Stockholders, Members, Directors and Officers, Partners.

2(a) Provide the following information with respect to any person with 15% or more in equity holdings in any entity in ownership chain of the project. Add additional sheets if necessary.

<u>Name</u>	<u>Address</u>	<u>Percentage of Ownership</u>
Joseph R. Farnach	1043 Freedom Drive, Oneida, NY 13421	22.48%
Cindy A. Farnach	1043 Freedom Drive, Oneida, NY 13421	17.00%
Brendan J. Farnach	1043 Freedom Drive, Oneida, NY 13421	34.80%
Brittany L. Farnach	1043 Freedom Drive, Oneida, NY 13421	17.72%

2(b) Is the Applicant, or any of the individuals listed in 2(a) above, related directly or indirectly to any other entity by more than 50% common ownership? **If Yes**, indicate name of such entity and the relationship. Yes No

2(c) Is the Applicant affiliated with any other entity, directly or indirectly, other than as listed in the response to 2(a) above? **If Yes**, please indicate name and relationship of such other entity and the address thereof: Yes No

Applicant's Counsel and Accountant

3(a) Applicant's Attorney

Name/Title: John Campanie
Firm: Campanie & Wayland-Smith PLLC
Address: 123 Farrier Avenue
Oneida, NY 13421
Telephone/Fax: 315-363-0585 / 315-363-1952
Email: jmc@cwspllc.com

3(b) Applicant's Accountant

Name/Title: John Taylor, CPA
Firm: Dermody, Burke & Brown, CPAs, LLC
Address: 443 N Franklin St
Syracuse, NY 13204
Telephone/Fax: 315-471-9171
Email: jwt@dbbllc.com

Business Description

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

All Seasonings Ingredients, Inc., operates as both an importer and manufacturer, specializing in the procurement and production of high-quality ingredients. We play a crucial role in the supply chain, sourcing raw materials globally and processing them to meet the specific needs of our clients. As importers, we leverage our extensive network to source a diverse range of raw materials and ingredients from around the world. Our global sourcing strategy ensures that we access the finest and freshest ingredients to meet the stringent quality standards of our manufacturing processes. In our state-of-the-art facilities, we engage in the manufacturing of ingredients tailored to the requirements of various industries. Our manufacturing processes are characterized by precision, quality control, and adherence to industry best practices. We utilize advanced technology and employ skilled professionals to transform raw materials into high-value ingredients. All Seasonings Ingredients offers diverse ingredients as well custom blends made to perfection.

All Seasonings Ingredients has a large catalog of spices and ingredients we blend and prepare for sale to include but not limited to salt, pepper, oregano. We also blend spices for Dan-O's which encompasses a wide range of spices to include "Cheesoning".

Part II: Project Information

5(a) Explain your project in detail. This description should include explanation of all activities which will occur due to this project. Attach additional sheets if necessary.

All Seasonings Ingredients, Inc. is embarking on a collaborative project with real estate investor, OnX Group based out of Florida, to develop a tailored 63,000 sq. ft. warehouse which is anticipated to be fully completed by December 2025. Through this venture, we aim to establish a flexible lease agreement with a monthly lease payment of \$40,000, allowing us to utilize the warehouse for storage of dry goods initially, with future plans to transition it into a small-scale manufacturing facility by 2025. This project encompasses various activities, including site selection, design and construction planning, securing necessary permits, and implementation of specialized storage and manufacturing equipment. Additionally, it involves negotiations with OnX Group regarding lease terms, financial arrangements, and ongoing maintenance agreements. Throughout the project lifecycle, careful coordination and communication among stakeholders will be crucial to ensure seamless execution and alignment with our operational objectives. Ultimately, this initiative will enhance our operational capabilities, enabling us to efficiently manage inventory, streamline production processes, and meet the evolving needs of our customers effectively.

All Seasonings Ingredients will utilize the whole building for storage and later in 2024, production activities. All Seasonings Ingredients intends to remain in Oneida for the large scale operations and have the warehouse in Sherrill for assistance in storage and production.

Reasons for Project

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

Warehouse space provides the necessary infrastructure to scale up our operations. As our company grows, we'll need more storage for raw materials and finished products. An additional dedicated warehouse allows us to expand our inventory and production capacity efficiently. Leasing provides flexibility in adjusting to changing business needs. We can easily scale up or down based on market fluctuations, seasonal variations, or specific project requirements without the constraints of ownership. By All Seasonings leasing an additional warehouse we can enhance logistics and distribution efficiency. We can optimize the layout for streamlined workflows, reducing the time and cost associated with material handling and shipping.

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

The real estate tax reduction offered by OCLDC can significantly lower the ongoing operational costs associated with owning or leasing warehouse space. This reduction can contribute to improved financial sustainability and competitiveness. Additionally, taking advantage of financial incentives and tax reductions provided by OCLDC can enhance our company's competitiveness in the market. It allows us to allocate resources more efficiently and potentially offer more competitive pricing. All Seasonings Ingredients would not be able to facilitate this expansion but for assistance of the Oneida County IDA due to the large capital output requirement from All Seasonings Ingredients.

6(c) Please confirm by checking the box below, if there is the likelihood that the Project would not be undertaken **BUT FOR** the Financial Assistance provided by the Agency.

Yes No

If the Project could be undertaken without Financial Assistance provided by the Agency, ("**No**" is checked above) then provide a statement in the space provided below indicating why the Agency should approve the requested assistance:

The financial assistance would significantly expedite the project timeline, allowing us to implement key components more efficiently. OCIDA's expertise and resources would enhance the overall success and impact of the project, contributing to the local community and economy.

Setting up a manufacturing facility requires significant investment in specialized equipment and machinery. Without OCIDA's financial support, acquiring these assets could strain the budget or even render the project financially unfeasible.

How will the Applicant's plans be affected or scaled back if Agency approval is not granted?

The project likely would not be able to commence if the OCIDA approval was not granted.

6(d) Is the proposed project reasonably necessary to discourage the Applicant from removing such other plant or facility to a location outside the State of New York?

Yes No **If Yes**, please explain briefly.

N/A

6(e) Will financing by the Agency result in the removal or abandonment of a plant or other facility of the applicant or any related entity presently located in another area of New York State?

[Yes [No

If Yes, is the proposed project reasonably necessary to preserve the competitive position of the Applicant in its respective industry? Yes No

If Yes, please provide a statement and evidence supporting the same. Include the name of all taxing jurisdictions in which the abandoned facility or plant lies, and whether Applicant has had any discussions with said taxing jurisdictions regarding the abandonment. Please provide as much detail as possible.

N/A

6(f) Has the Applicant or any related entity previously secured financial assistance in Oneida County (whether through the Agency, the Empire State Development Corporation, or any other entity)? Yes No

If Yes, please explain (indicate date of benefit, location of facility and outstanding balance).

6(g) Has the Applicant or any related entity secured financial assistance anywhere within the United States within the last 90 days or does the Applicant or any related entity anticipate receiving financial assistance within the next 90 days? Yes No

If Yes, please explain.

Applied for \$100,000 Madison County Community Development Revolving Loan.

6(h) Check all categories best describing the type of project for all end users at project site (you may check more than one; if checking more than one indicate percentage of square footage the use represents):

Please provide percentage of sq. footage for each use (if more than one category):

- | | | | |
|-------------------------------------|--------------------------------|---------------------------------|---|
| <input checked="" type="checkbox"/> | Manufacturing | <input type="text" value="20"/> | % |
| <input type="checkbox"/> | Industrial Assembly or Service | <input type="text"/> | % |
| <input type="checkbox"/> | Back office operations | <input type="text"/> | % |
| <input type="checkbox"/> | Research and Development | <input type="text"/> | % |
| <input type="checkbox"/> | Technology/Cybersecurity | <input type="text"/> | % |
| <input checked="" type="checkbox"/> | Warehousing | <input type="text" value="80"/> | % |
| <input type="checkbox"/> | Commercial or Recreational | <input type="text"/> | % |
| <input type="checkbox"/> | Retail | <input type="text"/> | % |

- | | | | | |
|----------------------|--------------------------|--|----------------------|---|
| Add Housing Addendum | <input type="checkbox"/> | Residential housing (specify) _____ | <input type="text"/> | % |
| | <input type="checkbox"/> | Pollution Control (specify) _____ | <input type="text"/> | % |
| | <input type="checkbox"/> | Environmental (e.g., Brownfield) (specify) _____ | <input type="text"/> | % |
| Add Solar Addendum | <input type="checkbox"/> | Other (specify ie; renewable energy) _____ | <input type="text"/> | % |

6(i) Check all categories best describing the **scope of the project**:

- Acquisition of land
- Acquisition of existing building
- Renovations to existing building
- Construction of addition to existing building
- Demolition of existing building or part of building
- Construction of a new building
- Acquisition of machinery and/or equipment
- Installation of machinery and/or equipment
- Other (specify) Building is being built by landlord but not part of applicant's project

6(j) Please indicate the financial assistance you are requesting of the Agency, and provide the estimated value of said assistance. Attach a sheet labeled Annual PILOT that shows the annual utilization of the Real Property Tax Abatement by year and by taxing jurisdiction (PLEASE CONSULT WITH IDA STAFF ON PILOT CALCULATIONS).

<u>Assistance Requested</u>	<u>Estimated Values</u>
<input checked="" type="checkbox"/> Real Property Tax Abatement (value of PILOT savings)	\$ <u>484,704</u>
<input type="checkbox"/> Mortgage Tax Exemption (.75%) \$ _____ Amount of mortgage: \$ _____	
<input checked="" type="checkbox"/> Sales and Use Tax Exemption ** (8.75%) \$ <u>70,153</u>	(Not available for solar)
Value of goods/services to be exempted from sales tax: \$ _____	
<input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds(bond dollar value)\$ _____	

**** TOTAL EXEMPTION ASSISTANCE REQUESTED: \$ 554,857**

Is the financial assistance requested by the Applicant consistent with the IDA's Uniform Tax Exemption Policy? Yes No

If No, please provide a written statement describing the financial assistance being requested and detailing the reasons the IDA should consider deviating from its Policy.

** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents will include a covenant by the Applicant that the estimate, above, represents the maximum amount of sales and use tax benefit currently authorized by the Agency with respect to this Application. The Agency may utilize the estimate, above, as well as the (9)proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered. It is the responsibility of the applicant to inform the IDA within 10 days if the project amount changes.

Part III: Facility Information

Attach copies of the most recent real property tax bills. Include copies for all taxing jurisdictions for the site/ facility that IDA assistance is being sought.

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

7(a) Street Address of Facility:

102 E. Seneca St. Suite 715

7(b) City, Town and/or Village (list ALL incorporated municipalities):

Sherrill, Town of Vernon

7(c) School District:

Vernon Verona Sherrill School District

7(d) For what purpose was the facility site most recently used (i.e., light manufacturing, heavy manufacturing, assembly, etc.)?

Light Manufacturing

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

Industrial

7(f) Please describe in detail the facility to be acquired, constructed or renovated (including number of buildings, square footage, number of floors, type of construction,) and attach plot plans, photos or renderings, if available. If there are infrastructure improvements (water, sewer, gas, electrical, etc.) please provide details along with who will carry out those improvements and who will fund them. ***Please be as specific as possible.***

The Group who we are the leasing the warehouse space from is constructing the building and is the funding the construction. The warehouse All Seasonings Ingredients will be leasing is 63,000 Sq. Ft warehouse space in the Sherrill Business Park. The warehouse will be used initially for dry good storage but will later expand into small-scale production and manufacturing of spices and ingredients. Further into the year, there are plans to construct office space for operations and managers to facilitate production and supervise.

7(g) Has construction or renovation commenced? Yes No

If Yes, please describe the work in detail that has been undertaken to date, including the date of commencement.

Site work of the warehouse began in December 2023 and the foundation is currently being prepared. Construction commencement will be Q2 2024.

If No, indicate the estimated dates of commencement and completion:

Construction Commencement: June 2024

Construction completion: December 2025

7(h) Will the construction or operation of the facility or any activity which will occur at the site require any local ordinance or variance to be obtained or require a permit or prior approval of any state or federal agency or body (other than normal occupancy and/or construction permits)?

Yes No

If Yes, please describe.

Has the Project received site plan approval from the Planning Department?

Yes No N/A

If Yes, please provide the Agency with a copy of the planning department approval along with the related State Environmental Quality Review (SEQR) determination. If no, please provide the status of approval:

7(i) Will the project have a significant effect on the environment? Yes No

Important: please attach and sign Part 1 of either the the long or short Environmental Assessment Form to this Application.

7(j) What is the useful life of the facility? 40 years

7(k) Is the site in a former Empire Zone? Yes No

If Yes, which Empire Zone: Oneida County

Is project located in a Federal HUB Zone or distressed area: Yes No
Provide detail.

ALL APPLICANTS MUST ANSWER PART IV-8(a)

Part IV: Retail Project Questionnaire

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

8(a). Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Required Yes or No If the answer is YES, please continue below.
If the answer is NO, proceed to Section Part V - Facility (Legal Info)

For purposes of Question A, the term “retail sales” means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the “Tax Law”) primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

8(b). What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 0.00%. **If the answer is less than 33% do not complete the remainder of this retail determination page and proceed to next section, Part V Facility (Pg 13)**

*** If the answer to A above is Yes AND the answer to B above is greater than 33.33%, indicate which of the following questions below apply to the project:**

1. Will the project be operated by a not-for-profit corporation Yes No

2. Is the Project location or facility likely to attract a significant number of visitors from outside Oneida County?

Yes No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. 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 municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes No

If yes, please provide a third party market analysis that demonstrates that a majority of the project’s customers are expected to come from outside of Oneida County and the project will not directly compete with existing businesses located in Oneida County.

Part V: Facility (Legal Information)

9(a) With respect to the **present owner** of the land or facility, please give the following information and provide a brief statement regarding the status of the acquisition.

(Note: the present owner is not necessarily the user of the facility, but that party which holds legal title to the facility.)

Legal Name: ONX3, LLC
Address: PO Box 2279
Jupiter, FL 33468
Telephone: 954-214-5556
Balance of Mortgage: _____
Holder of Mortgage: _____

If the Applicant is not the present owner of the facility, please attach any written agreements and contracts concerning the acquisition of the real property and/or equipment.

See attached pages

9(b) Is there a legal relationship, directly or indirectly, by virtue of common control or through related persons, between the Applicant and the present owner of the facility?

Yes No. If Yes, please explain.

9(c) Will a related real estate holding company, partnership or other entity, be involved in the ownership structure of the transaction?

Yes No. If Yes, please explain.

9(d) Will the title owner of the facility/property also be the user of the facility?

Yes No If Yes, please explain.

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

9(f) Are you planning to use the entire proposed facility?
 Yes No

If No, please give the following information with respect to tenant(s) which will remain in the facility after the completion of the project, including the square footage the Applicant will occupy:

<u>Name of Tenant</u>	<u>Floors Occupied</u>	<u>Sq. Ft. Occupied</u>	<u>Nature of Business</u>

9(g) Are any of the tenants related to the owner of the facility?
 Yes No **If Yes**, please explain.

9(h) Will there be any other users utilizing the facility?
 Yes No

If Yes, please explain. Provide detail of the contractual arrangement including any financial exchange for the use of the site or property.

Part VI: Equipment

10(a) List the principal items or categories of equipment to be acquired as part of the project. If you are requesting sales tax exemption it is important to be as detailed as possible. (If a complete list is not available at time of application, as soon as one is available but prior to final authorizing resolution, please submit a detailed inventory of said equipment to be covered.) Attach a sheet if needed.

Pallet Wracking(s), Forklifts, Pallet Jacks, Turret Truck, Pallet Wrapping, Dust Collection System, Office Furniture

10(b) Please provide a brief description of any equipment which has already been purchased or ordered, attach all invoices and purchase orders, list amounts paid and dates of expected delivery. Attach a sheet if needed.

N/A

10(c) What is the useful life of the equipment? _____ 10 _____ years

Part VII: Employment Information

"FTE" shall mean a full time employee that has a minimum of thirty-five (35) scheduled hours per week, or any combination of two or more part-time employees that work a minimum of fifteen (15) scheduled hours per week, when combined together, constitute the equivalent of a minimum of thirty-five (35) scheduled hours per week, and whose workplace location is the project facility. For this purpose an employee shall include a leased employee regularly retained by the company.

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

11(b) 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**, explain below.

The project will add 15 permanent, private sector jobs in the State of New York.

11(c) Have you experienced any employment changes (+ or -) in the last three (3) years?

Yes No **If Yes**, explain below.

Since 2020, 65 new jobs have been created at All Seasonings Ingredients, Inc.

11(d) Job Information related to project ***

Estimate below how many jobs will be created and retained as a result of this project, if OCIDA assistance is granted. **PLEASE MAKE SURE PART-TIME EMPLOYEES ARE TURNED INTO FULL TIME EQUIVALENTS (FTE) for Line B. See Pg. 19.**

	Number of Jobs BEFORE Project	Location 1	Location 2	Location 3	Location 4	Location 5	
	Address in NYS	1043 Freedom Drive, Oneida, NY	102 E. Seneca St. Suite 715 Sherrill, NY				Total
	Full-Time Company	114	0				
	Full-Time Independent Contractors	0	0				
	Full-Time Leased	0	0				
A.	Total Full-Time BEFORE	114	0				114
	Part-Time Company	3	0				
	Part-Time Independent Contractors	0	0				
	Part-Time Leased	0	0				
B.	Total FTE Part-Time BEFORE	1.5	0				1.5
C.	Total FTE BEFORE*	115.5	0				115.5

*For **Total FTE BEFORE** add full-time employees (line A) plus part-time employees that have been converted to FTE (line B).

	Number of Jobs AFTER Project (within 3 years of project completion)	Location 1	Location 2	Location 3	Location 4	Location 5	Total
	Full-time Company	115	15				
	Full-Time Independent Contractors	0	0				
	Full-Time Leased	0	0				
A.	Total Full-Time AFTER	114	15				129
	Part-Time Company	3	0				
	Part-Time Independent Contractors	0	0				
	Part-Time Leased	0	0				
B.	Total FTE Part-Timers AFTER	1.5	0				1.5
C.	Total FTE AFTER *	115.5	15				130.5

For **Total FTE AFTER add full-time employees (line A) plus part-time employees that have been converted to FTE (line B).*

Estimate the number of residents from the Labor Market Area** in which the Project is located that will fill the jobs created within three years of project completion	Location 1	Location 2	Location 3	Location 4	Location 5	Total
Full-Time	0	15				
FTE Part-Timers	0	0				
Total AFTER	0	15				15

** Labor Market Area includes Oneida, Lewis, Herkimer, and Madison Counties

Provide Any Notes To Job Information Below

SALARY AND BENEFITS	Retained Jobs		Created Jobs	
	Average Annual Salary <i>per employee</i>	Average Fringe Benefits (as a percentage of wages)	Average Annual Salary <i>per employee</i>	Average Fringe Benefits (as a percentage of wages)
Management	\$79,354.05	37 %	\$80,000	37 %
Administrative	\$51,798.75	41 %	\$50,000	41 %
Production	\$42,570.40	39 %	\$43,000	39 %
Independent Contractor	\$	%	\$	%
Other	\$	%	\$	%
Overall Weighted Average	\$47,451.90	39.02 %	\$46,866.67	39.27 %

*** By statute, OCLDC staff must project the number of Full-Time Jobs that would be retained and created if the request for Financial Assistance is granted. "FTE" shall mean a full time employee that has a minimum of thirty-five (35) scheduled hours per week, or any combination of two or more part-time employees that work a minimum of fifteen (15) scheduled hours per week, when combined together, constitute the equivalent of a minimum of thirty-five (35) scheduled hours per week, and whose workplace location is the project facility. For this purpose an employee shall include a leased employee regularly retained by the company.

11(e) Please list NAICS codes for the jobs affiliated with this project:

311942

Part VIII: Estimated Project Cost and Financing

12(a) List the costs necessary for preparing the facility.

LAND Acquisition	\$	(If lease value use OTHER below)
Existing Building(s) ACQUISITION	\$	
Existing Building(s) RENOVATION	\$	40,000
NEW Building(s) CONSTRUCTION	\$	
Site preparation/parking lot construction	\$	
Machinery & Equipment that is TAXABLE	\$	741,746
Machinery & Equipment that is TAX-EXEMPT	\$	
Furniture & Fixtures	\$	20,000
Installation costs	\$	
Architectural & Engineering	\$	
Legal Fees (applicant, IDA, bank, other counsel)	\$	20,000
Financial (all costs related to project financing)*	\$	
Permits (describe below)	\$	
Other (describe below) ie: solar decommissioning expense	\$	

Other:	Cost:	Subtotal \$	821,746
1. <input type="text"/>	<input type="text"/>		
2. <input type="text"/>	<input type="text"/>		
3. <input type="text"/>	<input type="text"/>	Agency Fee ¹ \$	5,000
4. <input type="text"/>	<input type="text"/>	Total Project Cost \$	826,746
5. <input type="text"/>	<input type="text"/>		

* **Bank fees, title insurance, appraisals, environmental reviews, etc.**

¹ **See Attached Fee Schedule (Page 22) for Agency Fee amount to be placed on this line.**

Permit/Other Information

12(b) Has the Applicant contacted any bank, financial institution or private investor with respect to financing the proposed project? Yes No **If Yes**, please provide details below.

12(c) Has the Applicant received a commitment letter for said financing? **If Yes**, please provide a copy along with this application. Yes No

12(d) Sources of Funds for Project Costs

Bank Financing: ----- \$ 826,746

Equity (excluding equity that is attributed to grants/tax credits) -- \$ _____

Tax Exempt Bond Issuance (if applicable) ----- \$ _____

Taxable Bond Issuance (if applicable) ----- \$ _____

Public Sources (Include sum total of all state and federal tax credits and grants) Break out individually below.----- \$ _____

Identify each Public state and federal grant/credit:

Comments:

Source	<input type="text"/>	\$	<input type="text"/>	
Source	<input type="text"/>	\$	<input type="text"/>	
Source	<input type="text"/>	\$	<input type="text"/>	
Source	<input type="text"/>	\$	<input type="text"/>	

Total Sources of Funds for Project Costs: \$ 826,746

Part IX: Real Estate Taxes

13(a) For each tax parcel which comprises the facility, and for which assistance is being sought, please provide the following information using figures from the most recent tax year. If an increase in the assessment is anticipated due to the proposed project, please indicate the new estimated assessment amount in the **POST- PROJECT** column. Attach copies of the most recent tax bills for all jurisdictions.

Tax Map Parcel #	Current Land Assessment	Current Building Assessment	Current Total Assessment	Current Total Taxes Amount (\$)	Estimated Post-Project Assessment
322.015-1-1.1	\$ 420,000	\$ 424,000	\$ 844,000	\$ 42,755	\$ 844,755
To be created for project	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,784,000

13(b) Will the entirety of each tax parcel be subject to the PILOT? YES NO

13(c) If the entirety of each parcel will not be subject to the PILOT, will the municipality require a subdivision? YES NO

***If a subdivision is required, it is the responsibility of the Applicant to complete subdivision approval prior to commencement of the PILOT Agreement, and to provide the Agency with the tax parcel number(s) assigned.**

13(d) Address of Receiver of Town and/or Village Taxes (include all jurisdictions):

City of Sherrill Comptroller / Town of Vernon Tax Collector

377 Sherrill Road / PO Box 643

Sherrill, NY 13461 / Vernon, NY 13476

13(e) Address of Receiver of School Taxes:

Tax Collector - Vernon Verona Sherrill School District

PO Box 128

Verona, NY 13478

13(f) Has the current property owner or user been granted an Ag-District exemption on the tax map parcel anytime during the past 4 years?

Yes No

If **Yes** explain below.

13(g) Please consult with Agency staff to complete a Cost/Benefit Analysis form to attach to this Application.

Use space below for additional information

NYS SEQRA Environmental Review

- The applicant must complete, sign and return to the IDA **either** the Short Form Environmental Assessment Form (SEAF) **or** the Full Environmental Assessment Form (FEAF). See the NYS DEC website for the most current versions of these documents.

https://www.dec.ny.gov/regulatory/permits-licenses/seqr#EAF_Part_1

- To determine which EAF form is appropriate for the project, the applicant should consult with its engineer or legal counsel.
- It is the IDA's strong preference that the municipality that governs the jurisdiction where the project is located (e.g., a Planning Board, Zoning Board or other supervisory board) serve as lead agency for the SEQRA review.
- In limited cases, the IDA will act as lead agency, but it may lead to additional cost to the applicant if a review is required to make a determination of environmental impact.
- If another public body is serving as lead agency for the SEQRA review the applicant should provide the IDA with a signed Part 2 (and Part 3 if using the Long Form) and any minutes of meetings that detail the lead agency's determination.
- The IDA cannot grant any financial assistance until the SEQRA review process is complete.

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

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

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

Part 1 – Project and Sponsor Information			
Name of Action or Project: All Seasoning Ingredients, Inc. Warehouse/Facility Outfitting Project			
Project Location (describe, and attach a location map): 102 E. Seneca Street, Sherrill, New York			
Brief Description of Proposed Action: Purchase and installation of equipment, furniture and fixtures in a +/- 63,000 square foot leased warehouse space to facilitate storage of Applicant's dry goods and eventually, manufacturing activities			
Name of Applicant or Sponsor: All Seasoning Ingredients, Inc.		Telephone: 315-361-1066	
		E-Mail: Rcarr@allseasonings.com	
Address: 1043 Freedom Drive			
City/PO: Oneida		State: NY	Zip Code: 13421
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
			YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Only funding from OCIDA			NO <input checked="" type="checkbox"/>
			YES <input type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		a. 7.243 acres	
b. Total acreage to be physically disturbed?		b. 1.4 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		c. 7.243 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)			
<input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

	NO	YES	N/A
5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO	YES	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO	YES	

Agency Fee Schedule

Application Fee: \$500. Solar projects: \$5,000. Due at time of application submittal. Non-refundable if the applicant fails to close on the project with the Agency.

Commitment Fee: \$1,000. Due at time of application submittal; Upon closing with the IDA this amount is applied to the IDA Agency Fee.

Bond Fee: ½ of 1% of total bond amount

IDA Agency Fee: (PILOT, Mortgage Recording Exemption, Sales Tax Exemption)

- Up to a \$1.0 Million project - \$5,000
- Above \$1.0 Million project up to \$10.0 Million project – ½ of 1% of total project cost.
- Above \$10.0 Million project – ½ of 1% of total project cost up to \$10.0 Million plus incremental increase of ¼ of 1% of total project above \$10.0 Million.
- Any previously induced solar or renewable energy projects that have not yet proceeded to a final authorizing resolution, and are asking for an increase in benefits, will be subject to an Agency fee of one and one-half times the Agency's normal fee.

Transaction Counsel/Agency Counsel Fee:

Set by Bond/Transaction Counsel based upon the nature and complexity of the transaction. This applies to bond and non-bond transactions (leasebacks, sale-leasebacks, etc).

Transaction Counsel/Agency Counsel fees for bond transactions typically will not exceed 2% of the bond amount or project costs. Transaction Counsel/Agency Counsel fees for a sale-leaseback/lease-leaseback transaction are typically \$8,500 to \$15,000 if no commercial financing is involved or \$10,000 to \$18,000 if commercial financing is involved. You will receive an engagement letter with a quote based upon the scope of your project.

Annual Fee (Lease/Rent Fee):

For the term in which the property remains in the IDA's name, an annual lease payment is due in the amount of \$750 (Solar Projects: \$2,000). The first payment is due at closing and subsequent payments are due each January 1. For annual fees not paid and delinquent, a late charge of \$50 per month will be levied until such time the fee plus late charges are paid.

Other Fees:

If Applicant requests the IDA enter into subsequent transactions following closing (i.e., a facility refinance), the IDA will charge a closing fee equal to 1/8 of one percent of the total reissuance, redemption, new or revised mortgage, refinancing, spreading agreement or other transaction with a minimum payment due of \$500. The Applicant will also be responsible to pay any legal fees and any bank or financial institution fees the IDA incurs in connection with said transaction, throughout the term of the Agency's involvement with the facility. The applicant is obligated to reimburse the Agency for all fees and expenses incurred by the Agency, Agency Counsel, and Bond Counsel, regardless of whether the transaction closes or not.

REPRESENTATIONS AND CERTIFICATION BY APPLICANT

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

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

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

1. **Annual Sales Tax Filings.** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
2. **Annual Employment, Tax Exemption & Bond Status Reports.** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site as well as tax exemption benefits received with the action of the Agency. For Applicants not responding to the Agency's request for reports by the stated due date, a \$500 late fee will be charged to the Applicant for each 30-day period the report is late beyond the due date, up until the time the report is submitted. Failure to provide such reports as provided in the transaction documents will be an Event of Default under the Lease (or Leaseback) Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Annual Employment, Tax Exemption & Bond Status Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
3. **Absence of Conflict of Interest.** The Applicant has consulted the Agency website of the list of the Agency members, officers and employees of the Agency. No member, officer, or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein after described (if none, state "none"):
4. **Hold Harmless.** Applicant hereby releases the Agency and its members, officers, servants, agents and employees from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final

agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

5. The Applicant acknowledges that the Agency has disclosed that the actions and activities of the Agency are subject to the Public Authorities Accountability Act signed into law January 13, 2006 as Chapter 766 of the 2005 Laws of the State of New York.
6. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
7. The Applicant acknowledges that it has been provided with a copy of the Agency's recapture policy (the "Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
8. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

9. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
10. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
11. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
12. The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material

fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

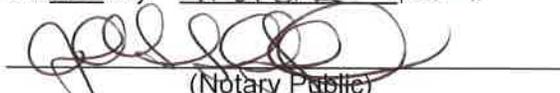
STATE OF NEW YORK)
COUNTY OF ONEIDA) ss.:

Brendan Farnach, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of All Seasonings Ingredients (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 23rd day of March, 2024.


(Notary Public)

If the application has been completed by or in part by other than the person signing this application for the applicant please indicate who and in what capacity:

By: BRENDAN FARNACH

Name: 

Title: CEO

Date: 3/25/24



Please submit the signed and notarized completed application along with payment of a non-refundable **\$500 Application Fee** and a **\$1,000 Commitment Fee** (will be applied to final closing costs) to the **Oneida County Industrial Development Agency**, 584 Phoenix Drive, Rome NY 13441-1405, **within 14 days prior to the OCIDA Board of Directors meeting at which you want the Application to be included on the Agenda**. Wire transfer and ACH payments are acceptable but all related fees incurred by the Agency are payable by the Applicant. It is advised that an electronic version of the application accompany the original application via hard copy or e-mail. An electronic version of the application must accompany the original application via physical media or e-mail.

PAYMENT IN LIEU OF TAX BENEFIT VALUE CALCULATOR

All Seasons - Feb 2024

To be used as guidance to calculate the PILOT Benefit value on Page 9 of application. Rates and assessments are for example only.

Information on Real Property Proposed For PILOT		
Estimated Full Market Value (in thousands)	\$ 2,924	(Provide)
Muni Equalization Rate % at time of applica	61.00%	(Provide)
Estimated Assessment in 1,000s	\$ 1,784	Auto calculates

Tax Rates Per 1k of Assessment at time of application*			Full Payment	Rate Year	
Oneida County	MUNI	\$ 10.0257357	\$ 17,882	2023	(Provide)
City or Township**	Vernon	\$ 1.110314	\$ 1,980	2023	(Provide)
Village**	Sherril	\$ 7.80	\$ 13,912		(Provide)
School District	VVS	\$ 30.542472	\$ 54,477	22-23	(Provide)
Total		\$ 49.4785217	\$ 88,252		

*Do not include Special District Tax Rates **Verify equalization rates with jurisdiction for parity with other jurisdictions
Annual rate increase factor of 2% is used in calculator

1.02		ESTIMATED			
PILOT VALUE CALCULATOR VALUES	Full	IDA-Comm	IDA-Industrial	OTHER	
Year 1	\$ 50.47 \$ 90,017	\$ 45,008	\$ 30,006		
Year 2	\$ 51.48 \$ 91,817	\$ 45,909	\$ 30,606		
Year 3	\$ 52.51 \$ 93,654	\$ 46,810	\$ 31,218		
Year 4	\$ 53.56 \$ 95,527	\$ 47,711	\$ 31,842		
Year 5	\$ 54.63 \$ 97,437	\$ 48,612	\$ 32,479		
Year 6	\$ 55.72 \$ 99,386	\$ 49,513	\$ 33,127		
Year 7	\$ 56.84 \$ 101,374	\$ 50,414	\$ 33,786		
Year 8	\$ 57.97 \$ 103,401	\$ 51,315	\$ 34,456		
Year 9	\$ 59.13 \$ 105,469	\$ 52,216	\$ 35,137		
Year 10	\$ 60.31 \$ 107,579	\$ 53,117	\$ 35,829		
Total Due:	\$ 985,660	\$ 823,089	\$ 500,956	\$ 484,703.88	PILOT VALUE

Abatement Percentages	Full	IDA-Comm	IDA-Industrial	OTHER
Year 1		50	66.66666	
Year 2		50	66.66666	
Year 3		25	66.66666	
Year 4		25	66.66666	
Year 5		25	66.66666	
Year 6			33.33333	
Year 7			33.33333	
Year 8			33.33333	
Year 9			33.33333	
Year 10			33.33333	

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
COST/BENEFIT ANALYSIS
Required by §859-a(3) of the
New York General Municipal Law

11-Mar-24

Name of Applicant:	All Seasonings Ingredients, Inc.
	1043 Freedom Drive, Oneida, NY 13421
Description of Project:	New warehouse space being constructed for the business's expansion.
	On Silver City Industrial Park Campus
Name of All Sublessees or Other Occupants of Facility:	All Seasonings Ingredients, Inc.
	1043 Freedom Drive, Oneida, NY 13421
Principals or Parent of Applicant:	Joseph Farnach 22.48%, Cindy Farnach 17.00%, Brendan Farnach 34.80%, Brittany Farnach 17.72%
Products or Services of Applicant to be produced or carried out at facility:	Importer and manufacturer of high-quality spices and other food ingredients
Estimated Date of Completion of Project:	Dec-25
Type of Financing/ Structure:	<input type="checkbox"/> Tax-Exempt Financing <input type="checkbox"/> Taxable Financing <input checked="" type="checkbox"/> Sale/ Leaseback <input type="checkbox"/> Other
Type of Benefits being Sought by Applicant:	<input type="checkbox"/> Taxable Financing <input type="checkbox"/> Tax-Exempt Bonds <input checked="" type="checkbox"/> Sales Tax Exemption on Eligible Expenses Until Completion <input type="checkbox"/> Mortgage Recording Tax Abatement <input checked="" type="checkbox"/> Real Property Tax Abatement

Project Costs

Land Acquisition	
Existing Building(s) ACQUISITION	
Existing Building(S) RENOVATION	\$ 40,000
NEW Building(s) CONSTRUCTION	
Installation Costs	
Site Preparation/Parking Lot Construction	
Machinery & Equipment (other than furniture)	\$ 741,746
Furniture & Fixtures	\$ 20,000
Architectural & Engineering	
Legal Fees (applicant, IDA, bank, other counsel)	\$ 20,000
Financial (all costs related to project financing)	
Permits	
Other	
Agency Fee	\$ 5,000
TOTAL COST OF PROJECT	\$ 826,746

Assistance Provided by the Following:

EDGE Loan:	
MVEDD Loan:	
Grants - Please indicate source & Amount:	\$ -
Other Loans - Please indicate source & Amount:	

Company Information

		Average Salary of these Positions
Existing Jobs	115.5	\$ 47,452
Created Jobs FTE (over three years)	15	\$ 46,867
Retained Jobs	115.5	\$ 47,452

Earnings Information for Oneida County

Average Salary of Direct Jobs for Applicant	\$ 47,385
Average of County Indirect Jobs	\$ 25,000
Average of Construction Jobs	\$ 32,000

Note: \$1,000,000 in construction expenditures generates 15 person - years of employment
Construction Person Years of Employment:

Calculation of Benefits (3 Year Period)

	Total Earnings	Revenues
Direct Jobs		
Created	\$ 2,109,015	\$ 89,633
Existing	\$ 16,442,118	\$ 698,790
Indirect Jobs		
Created	\$ 2,812,500	\$ 119,531
Existing	\$ 21,656,250	\$ 920,391
Construction - only one year		
Person Years	\$ 6,400	\$ 272
TOTALS Calculation of Benefits (3 Yr Period)	\$ 43,026,283	\$ 1,828,617

TAXABLE GOODS & SERVICES

		Spending Rate	Expenditures	State & Local Sales Tax Revenues
Direct Jobs	Created	0.36	\$ 759,245	\$ 74,026
	Existing	0.36	\$ 5,919,162	\$ 577,118
Indirect Jobs	Created	0.36	\$ 1,012,500	\$ 98,719
	Existing	0.36	\$ 7,796,250	\$ 760,134
Construction - only one year	Person Years	0.36	\$ 2,304	\$ 225
<u>TOTAL TAXABLE GOODS & SERVICES</u>			\$ 15,489,462	\$ 1,510,223

Local (3 year) real property tax benefit (assuming 60% of jobs existing and created own a residence) with an average assessment of \$80,000 and the remainder of jobs existing created pay real property taxes through rent based on an average assessment per apartment of \$50,000.

		Municipality	
Tax Rate for School District where facility is located:	30.542472	VVS	24-25
Tax Rate for Municipality where facility is located:	8.910314	Vernon (T), Sherrill (C)	2024
Tax Rate for County:	10.0257357	Oneida	2024
	Total Rate:		
	49.4785217		
Real Property Taxes Paid:	\$ 439,072		

COSTS: IDA BENEFITS

Real Property Taxes Abatement	\$ 484,704
Mortgage Tax Abated (.75%)	\$ -
Estimated Sales Tax Abated During Construction Period (8.75%)	\$ 70,153
Total:	\$ 554,857

NOTE: If there is a tax-exempt financing of all or a portion of the project cost, there is a neutral cost/benefit because of lower interest rates by reason of exclusion of interest from gross income of bondholders for purposes of Federal and State income taxes. Taxable financing carries the same cost/benefit for State Income Tax purposes. Such cost/benefits cannot be quantified.