

LAURA S. RUBERTO
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P: 315.738.1223
F: 315.724.2074

July 1, 2016

VIA CERTIFIED MAIL

David H. Williams, Assessor
City of Utica
One Kennedy Plaza
Utica NY 13502

*Re: Oneida County Industrial Development Agency 2016 Real Estate Lease
(Crane-Ballou LLC Facility)*

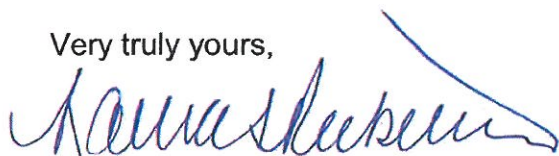
Dear Mr. Williams:

Enclosed you will please find Form RP-412-a (Application for Real Property Tax Exemption) in connection with the above-referenced transaction. Attached to the Application is a copy of the Payment in Lieu of Tax Agreement effective August 1, 2016.

Also enclosed is a Closing Summary Sheet, which summarizes the terms of the transaction.

Should you have any questions on the enclosed, please do not hesitate to contact our offices.

Very truly yours,



Laura S. Ruberto
Paralegal

Enclosures

c: Attached Distribution List (w/enclosures)

Distribution List

County:

Anthony J. Picente, Jr.
Oneida County Executive
800 Park Avenue
Utica, New York 13501

Anthony R. Carvelli
Commissioner of Finance
Oneida County Finance Department
800 Park Avenue
Utica NY 13501

Kathy Pilbeam, Director
Real Property Tax Services
Oneida County
800 Park Avenue
Utica, New York 13501

County of Oneida
Receiver of Taxes
800 Park Avenue
Utica, New York 13501

City:

Robert Palmieri, Mayor
City of Utica
One Kennedy Plaza
Utica, New York 13502

Receiver of Taxes
City of Utica
Attn: Brian McClusky, Accountant
One Kennedy Plaza
Utica, New York 13502

William Morehouse, Comptroller
City of Utica
One Kennedy Plaza
Utica, New York 13502

School District:

Christopher Salatino, President
Board of Education
Utica City School District
106 Memorial Parkway
Utica, New York 13501

Bruce J. Karam, Superintendent
Utica City School District
106 Memorial Parkway
Utica, New York 13501

Receiver of Taxes
Utica City School District
Attn.: Joanne Giotto
106 Memorial Parkway
Utica, New York 13501

7013 1090 0001 8182 9479

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
 (Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

Postage	\$ 1.10
Certified Fee	3.30
Return Receipt Fee (Endorsement Required)	3.70
Restricted Delivery Fee (Endorsement Required)	1.10
Total Postage & Fees	\$ 8.10



Sent to
 David H. Williams, Assessor
 Street, Apt. No.,
 or PO Box No. City of Utica
 City, State, ZIP+4
 One Kennedy Plaza, Utica NY 13502

PS Form 3800, August 2006 See Reverse for instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
 David H. Williams, Assessor
 City of Utica
 One Kennedy Plaza
 Utica, NY 13502



9590 9402 1667 6053 8750 19

2. Article Number (Transfer from service label)
 7013 1090 0001 8182 9479

COMPLETE THIS SECTION ON DELIVERY

A. Signature
 x Mary Lou Berne - Agent Addressee

B. Received by (Printed Name) C. Date of Delivery
 Mary Lou Berne 7/5/16

D. Is delivery address different from item 1? Yes No
 If YES, enter delivery address below:

3. Service Type
- Adult Signature
 - Adult Signature Restricted Delivery
 - Certified Mail®
 - Certified Mail Restricted Delivery
 - Collect on Delivery
 - Collect on Delivery Restricted Delivery
 - Insured Mail
 - Priority Mail Express®
 - Registered Mail™
 - Registered Mail Restricted Delivery
 - Return Receipt for Merchandise
 - Signature Confirmation™
 - Signature Confirmation Restricted Delivery



**NYS DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES**

RP-412-a (1/95)

**INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)**

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name Oneida County Industrial Development Agency
 Street 584 Phoenix Drive
 City Rome NY 13441
 Telephone no. Day (315) 338-0393
 Evening () _____
 Contact Shawna Papale
 Title Executive Director

2. OCCUPANT (IF OTHER THAN IDA)

(If more than one occupant attach separate listing)

Name Crane-Ballou LLC
 Street 4828 Cedarvale Road
 City Syracuse, NY 13215
 Telephone no. Day () 315-455-5941
 Evening () _____
 Contact Gary V. Thurston
 Title Member

3. DESCRIPTION OF PARCEL

- a. Assessment roll description (tax map no./roll year) 318.44-1-41 (consolidation of 7 lots, see attached)
- b. Street address 316 and 326 Broad Street
- c. City, Town or Village Utica
- d. School District Rome City School District
- e. County Oneida
- f. Current assessment \$715.00
- g. Deed to IDA (date recorded; liber and page)
Memo of Lease Instrument #:R2016-000793
June 29, 2016

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

- a. Brief description (include property use) partial demolition and renovation of buildings to be subleased to MVCC and MVCC Foundation to be used for educational and public purposes
- b. Type of construction _____
- c. Square footage 10,500± and 8,400±
- d. Total cost See Exhibit A attached
- e. Date construction commenced _____
- f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
June 30, 2027

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION

(Attach copy of the agreement or extract of the terms relating to the project).

- a. Formula for payment Company will pay no taxes for those portions of the Facility that are occupied by Mohawk Valley Community College and Mohawk Valley Community College Foundation, and as long as they are using the Facility for educational or public purposes. PILOT Agreement is attached hereto.

- b. Projected expiration date of agreement June 30, 2027

c. Municipal corporations to which payments will be made

	Yes	No
County _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Town/City _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>
School District _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>

d. Person or entity responsible for payment

Name Crane-Ballou LLC
 Title Gary V. Thurston, Member
 Address 4828 Cedarvale Road
Syracuse, NY 13215

e. Is the IDA the owner of the property? Yes No (check one)
If "No" identify owner and explain IDA rights or interest in an attached statement.

Telephone 315-455-5941

leasehold

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) Yes No

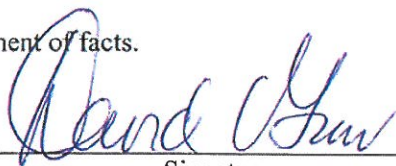
If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption GML §874 assessment roll year 1986

7. A copy of this application, including all attachments, has been mailed or delivered on July 1, 2016 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, David C. Grow, Chairman of
 Name Title
Oneida County Industrial Development Agency hereby certify that the information
 Organization
 on this application and accompanying papers constitutes a true statement of facts.

June 29, 2016
Date


Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
- 3a. Agreement (or extract) date _____
- 3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption \$ _____
5. Special assessments and special as valorem levies for which the parcel is liable:

Date

Assessor's signature

Exhibit A

Application for Real Property Tax Exemption
(Form RP-412-a)
**Oneida County Industrial Development Agency
(Crane-Ballou LLC Facility)**

3(a). Assessment Roll Description: The individual properties were re-subdivided into a single parcel at closing.

318.44-1-42
318.44-1.43/1/2/3
318.44-1-49
318.44-1-41
318.44-1-50

4(d). Total Cost of Facility:

Acquisition of Buildings	\$ 26,000
Renovation Costs	1,212,770
Fees	16,604
Legal Fees	4,500
Architectural/Engineering	38,751
Total:	\$1,298,625

CRANE-BALLOU LLC

and

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Oneida County Industrial Development Agency
2016 Real Estate Lease
(Crane-Ballou LLC Facility)

Oneida County, City of Utica, Utica City School District

Tax Account Nos.: 318.44-1-41

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of June 1, 2016, is by and between **CRANE-BALLOU LLC**, a New York limited liability company having an office at 4828 Cedarvale Road, Syracuse, New York 13215 (the "Company") and **ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, an industrial development agency and a public benefit corporation of the State of New York having its principal office at 584 Phoenix Drive, Rome, New York 13441 (the "Agency").

W I T N E S S E T H:

WHEREAS, the Agency is authorized and empowered by the provisions of Title 1 of Article 18-A of the General Municipal Law, Chapter 99 of the Consolidated Laws of New York, as amended, (the "Enabling Act"), and Chapter 372 of the Laws of 1970 of the State of New York, as amended, constituting Section 901 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of, among others, industrial facilities for the purpose of promoting, attracting and developing economically sound commerce and industry in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Company has requested the Agency's assistance in connection with the (i) acquisition of an 8,400± square foot, single-story brick building located at 326 Broad Street (the "Studebaker Building") and a 10,500± square foot, two-story concrete block building located at 316 Broad Street (the "High Bay Building") (the Studebaker Building and the High-Bay Building, collectively, the "Improvements") situated on a 1.3± acre parcel of land in the City of Utica, Oneida County, New York (the "Land"); (ii) partial demolition and renovation of the Improvements and (iii) acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of redeveloping the Improvements to be used by Mohawk Valley Community College Foundation (the "Foundation") and Mohawk Valley Community College (the "College") (the Foundation and the College are each a "Sublessee" and collectively, the "Sublessees") for educational and public purposes (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the acquisition, demolition, renovation and equipping of the Facility is referred to as the "Project"); and

WHEREAS, in order to induce the Company to develop the Facility, the Agency is willing to acquire a leasehold interest in the Land, Improvements and Equipment constituting the Facility and lease said Land, Improvements and Equipment to the Company pursuant to the terms and conditions contained in a Leaseback Agreement dated as of June 1, 2016 (the "Leaseback Agreement"); and

WHEREAS, the Company subleases the Studebaker Building to the Foundation upon the terms and conditions contained in a Lease Agreement dated as of November 1, 2015 between the Company and the Foundation, as amended by Amendment No. 1 to Lease

Agreement dated to be effective May ___, 2016 between the Company and the Foundation, and Amendment No. 2 to Lease Agreement dated to be effective June 1, 2016 between the Company and the Foundation, and as may be further amended from time to time (collectively, the "Foundation Sublease Agreement"); and

WHEREAS, the Company subleases the High Bay Building to the College upon the terms and conditions contained in a Lease Agreement dated as of November 1, 2015 between the Company and the College, as amended by Amendment No. 1 to Lease Agreement dated to be effective May ___, 2016 between the Company and the College, and Amendment No. 2 to Lease Agreement dated to be effective June 1, 2016 between the Company and the College, and as may be further amended from time to time (collectively, the "College Sublease Agreement"); and

WHEREAS, M&T Bank, a New York banking corporation with a place of business at 101 South Salina Street, Syracuse, New York 13202 (the "Bank") intends to finance a portion of the costs of the Facility by making a loan to the Company in the principal amount not to exceed \$900,000.00, to be secured by (i) a Mortgage and Security Agreement (the "Mortgage") from the Agency and the Company to the Bank and (ii) a General Assignment of Rents (the "Assignment") from the Agency and the Company to the Bank; and

WHEREAS, the Agency has agreed to acquire an interest in the Facility in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Facility will be exempt from real property taxes, general property taxes, general school district taxes, general assessments, service charges or other governmental charges of a similar nature levied and/or assessed upon the Facility or the interest therein of the Company or the occupancy thereof by the Company commencing August 1, 2016 (the "Exempt Taxes"), because the Agency will own a leasehold interest in the Facility and the Facility will be used for a purpose within the meaning of the applicable Constitutional and statutory provisions, including the Enabling Act, provided, however, such exemption does not extend to special assessments or ad valorem levies; and

WHEREAS, the Company understands that it, as lessee of the Facility leased by the Agency, will, in fact, have Exempt Taxes to pay under the provisions of the Leaseback Agreement from the first date of the Exemption Term (as that date is determined by the parties and described herein) through the term of the Leaseback Agreement (the "Exemption Term"); and

WHEREAS, each year of the Exemption Term is more particularly set forth on Schedule B attached hereto (each year being referred to as an "Exemption Year"); and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into this agreement making provision for payments-in-lieu-of-taxes and such assessments by the Company to the City of Utica, or any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be, wholly or

partially located, Oneida County, Utica City School District and appropriate special districts (hereinafter each a "Taxing Authority" and collectively the "Taxing Authorities") in which any part of the Facility is or is to be located; and

WHEREAS, the Taxing Authorities existing on the date of this Agreement are described on Schedule A attached hereto and made a part hereof; and

WHEREAS, all defined terms herein as indicated by the capitalization of the first letter thereof and not otherwise defined herein shall have the meanings ascribed to such terms as set forth in the Leaseback Agreement.

NOW, THEREFORE, to provide for certain payments to the Taxing Authorities, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The Company shall pay to each Taxing Authority:

(a) all taxes or PILOT Payments that are due with respect to the Facility prior to the Exemption Term, no later than the last day during which such payments may be made without penalty; and

(b) all special assessments and ad valorem taxes coming due and payable during the term of the Leaseback Agreement for which the Facility is not exempt, no later than the last day during which such payments may be made without penalty.

2. The Company shall pay to each Taxing Authority an amount in lieu of the Exempt Taxes (the "PILOT Payments") during each Exemption Year as follows:

(a) With respect to any portion of the Facility which the Company subleases to the Sublessees, and so long as the Sublessees use the same for educational and/or public purposes, the Company shall pay no Exempt Taxes.

(b) With respect to any portion of the Facility that is not occupied by the Sublessees, or is not used by the Sublessees for educational and/or public purposes, the Company shall pay one hundred percent (100%) of Exempt Taxes.

(c) After the tenth Exemption Year, the Company shall pay one hundred percent (100%) of Exempt Taxes.

The Company agrees to provide a written statement to the Agency annually (a) describing what percentage of the Facility is occupied by the Sublessees and (b) confirming that the Sublessees are using the space occupied by the Sublessees for educational and/or public purposes. The statement must be signed by an authorized representative of the Company and certified as being true and correct, and must be received by the Agency no later than July 1 of each Exemption Year.

Anything herein to the contrary, notwithstanding, this Agreement shall terminate on the date on which the Leaseback Agreement shall terminate and the Agency shall terminate its interest in the Facility pursuant to the Leaseback Agreement. The benefits under this Agreement are subject to the terms and conditions of a certain Job Creation and Recapture Agreement dated as of June 1, 2016.

Anything herein to the contrary, notwithstanding, upon the failure of the Company in making any payment when due hereunder and upon failure to cure such default within thirty (30) days of receipt of notice as herein provided, the Company shall henceforth pay as PILOT Payments one hundred (100%) percent of the Exempt Taxes together with interest at the rate of nine (9%) percent per annum on any delinquent PILOT Payments together with expenses of collection, including but not limited to, payment of attorneys' fees; provided, however, nothing herein contained shall be deemed to limit any other rights and remedies the Agency may have hereunder or under any other Transaction Document.

3. The Company will make PILOT Payments to each Taxing Authority hereunder for each Exemption Year by making the required payment to such Taxing Authority no later than the last day during which such Exempt Taxes could otherwise be made without penalty as if the Agency did not own a leasehold interest in the Facility.

4. The PILOT Payments to be made by the Company pursuant to this Agreement are intended to be in lieu of all Exempt Taxes that would have to be paid on the Facility leased to the Company by the Leaseback Agreement if the Agency did not own a leasehold interest in the Facility.

5. If by reason of a change in the Constitution or laws of the State of New York, or an interpretation of the Constitution or the laws of the State of New York by the Court of Appeals (or such lower court from which the time to appeal has expired) of the State of New York, or for any other reason, the Company is required to pay any tax which the payments specified herein are intended to be in lieu of, the Company may deduct the aggregate of any such payments made by it from the amount herein agreed to be paid in lieu of such taxes and need only pay the difference. Furthermore, inasmuch as the PILOT Payments herein agreed to be made by the Company are intended to be in lieu of all Exempt Taxes, it is agreed that said payments shall not, as to any Exemption Year, be in an amount greater than would be payable for such year for such Exempt Taxes, in the aggregate, by a private corporation on account of its ownership of the Facility.

6. This Agreement shall be binding upon the successors and assigns of the parties.

7. It is the intent of the parties that the Company will have all the rights and remedies of a taxpayer with respect to any real property or other tax, service charge, special benefit, ad valorem levy, assessment or special assessment or service charge because of which, or in lieu of which, the Company is obligated to make a payment hereunder, as if and to the same extent as if the Agency did not own a leasehold interest in the Facility. It is the further intent of the parties that the Company will have all of the rights and remedies of a taxpayer as if

and to the same extent as if the Agency did not own a leasehold interest in the Facility with respect to any proposed assessment or change in assessment concerning the property, or any portion thereof, whether through an assessor, board of assessment review, court of law, or otherwise and likewise will be entitled to protest before and be heard by such assessor, board of assessment review, court of law or otherwise and will be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment or the validity or amount of any taxes that would have been payable but for the provisions hereof. In the event, however, that a court of competent jurisdiction shall enter an order or judgment determining or declaring that, by reason of the Agency's ownership of the Facility, the Company does not have the right to bring a proceeding to review such assessment under the Real Property Tax Law or any other law, then the Company shall have the right to contest such assessment in the name and as the agent of the Agency, and the Agency agrees to cooperate with the Company in all respects in any such proceeding at the sole cost and expense of the Company. Notwithstanding anything herein to the contrary, for so long as this Agreement is in effect, the Company hereby unconditionally and irrevocably waives its right, if any, to apply for and/or receive the benefit of any other real property tax exemption with respect to the Facility, including, without limitation, any real property tax exemption that may be available under Section 485-b and Section 485-e of the Real Property Tax Law.

8. All amounts payable by the Company hereunder will be paid to the respective Taxing Authority and will be payable in such lawful money of the United States of America as at the time of payment is legal tender for the payment of public and private debts, including a check payable in such money.

9. (a) If any term or provision hereof should be for any reason held or adjudged to be invalid, illegal or unenforceable by any court of competent jurisdiction, such term or provision will be deemed separate and independent and the remainder hereof will remain in full force and effect and will not be invalidated, impaired or otherwise affected by such holding or adjudication.

(b) This Agreement may not be effectively amended, changed, modified, altered or terminated except by an instrument in writing executed by the parties hereto.

(c) All notices, certificates or other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when mailed by United States registered or certified mail, postage prepaid, return receipt requested, to the Agency, the Company or the Sublessee, as the case may be, addressed as follows:

To the Agency: Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441-4105
Attn.: Chairman

With a Copy To: Bond, Schoeneck & King, PLLC
501 Main Street
Utica, New York 13501

Attn.: Linda E. Romano, Esq.

To the Company: Crane-Ballou LLC
4868 Cedarvale Road
Syracuse, New York 13215
Attn.: Gary V. Thurston, Member

With a Copy To: Mackenzie Hughes LLP
P.O. Box 4967
Syracuse, New York 13221-4967
Attn.: Frederick W. Marty, Esq.

provided, that the Agency or the Company, by notice given hereunder to the others, designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent.


(d) This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this **PILOT AGREEMENT**
as of the date first above written.

CRANE-BALLOU LLC

By:



Gary V. Thurston
Member

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

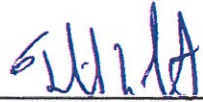
By:



David C. Grow
Chairman

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

On the 29th day of June 2016 before me, the undersigned a notary public in and for said state, personally appeared **Gary V. Thurston**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

Frederick W. Marty
Notary Public in the State of New York
Qualified in Onondaga County No. 02MA6123656
My Commission Expires March 14, 2017

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

On the 24th day of June 2016 before me, the undersigned a notary public in and for said state, personally appeared **David C. Grow**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

LAURA S. RUBERTO
Notary Public, State of New York
Appointed in Oneida County
Reg. No. 01RU5031396
Commission Expires August 1, 2018

SCHEDULE A

COUNTY OF ONEIDA
Receiver of Taxes
800 Park Avenue
Utica, New York 13501

CITY OF UTICA
Receiver of Taxes
One Kennedy Plaza
Utica, New York 13502
Attn.: City Treasurer

UTICA CITY SCHOOL DISTRICT
Receiver of Taxes
106 Memorial Parkway
Utica, New York 13501

SCHEDULE B

EXEMPTION YEARS

Exemption Year (Assessment Roll Year)	County Taxes	City Taxes	School Taxes
Year One (08/01/2016)	01/01/2017 – 12/31/2017	04/01/2017 – 03/31/2018	07/01/2017 – 06/30/2018
Year Two (08/01/2017)	01/01/2018 – 12/31/2018	04/01/2018 – 03/31/2019	07/01/2018 – 06/30/2019
Year Three (08/01/2018)	01/01/2019 – 12/31/2019	04/01/2019 – 03/31/2020	07/01/2019 – 06/30/2020
Year Four (08/01/2019)	01/01/2020 – 12/31/2020	04/01/2020 – 03/31/2021	07/01/2020 – 06/30/2021
Year Five (08/01/2020)	01/01/2021 – 12/31/2021	04/01/2021 – 03/31/2022	07/01/2021 – 06/30/2022
Year Six (08/01/2021)	01/01/2022 – 12/31/2022	04/01/2022 – 03/31/2023	07/01/2022 – 06/30/2023
Year Seven (08/01/2022)	01/01/2023 – 12/31/2023	04/01/2023 – 03/31/2024	07/01/2023 – 06/30/2024
Year Eight (08/01/2023)	01/01/2024 – 12/31/2024	04/01/2024 – 03/31/2025	07/01/2024 – 06/30/2025
Year Nine (08/01/2024)	01/01/2025 – 12/31/2025	04/01/2025 – 03/31/2026	07/01/2025 – 06/30/2026
Year Ten (08/01/2025)	01/01/2026 – 12/31/2026	04/01/2026 – 03/31/2027	07/01/2026 – 06/30/2027