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## 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

<https://www.oneidacountyida.org/>

**Shawna M. Papale, Executive Director**

[spapale@mvedge.org](mailto: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.**

126 Business Park Holdings LLC
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Project Name

April 25, 2025
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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: 126 Business Park Holdings LLC

1(b) Principal Address: Mail: 449 S. Salina St. Suite 200  
Syracuse, NY 13202

1(c) Telephone/Facsimile Numbers: 315-849-2343

1(d) Email Address: joe@lahinchgroup.com

1(e) Secondary Email Address: anthony@ldts-law.com

1(f) Contact Person: Joseph Gehm

1(g) Is the Applicant a

<input type="checkbox"/>	Corporation:
<input type="checkbox"/>	If Yes, Public <input type="checkbox"/> Private <input checked="" type="checkbox"/>
	If public, on which exchange is it listed?
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<input type="checkbox"/>	Subchapter S
<input type="checkbox"/>	Sole Proprietorship
<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Limited Partnership
<input checked="" type="checkbox"/>	Limited Liability Corporation/Partnership
<input type="checkbox"/>	Single-Member LLC (name and EIN below):

Name: 126 Business Park Holdings LLC

EIN #: 33-3891749

<input type="checkbox"/>	DISC
<input type="checkbox"/>	Other(specify) _____

1(h) State of Organization (if applicable) New York

**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 Gehm	449 S. Salina St Suite 200	57.34%
Ronald Cuccaro	449 S. Salina St Suite 200	16.33%

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

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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: Anthony D'Elia

Firm: Lynn, D'Elia, Temes & Stanzyck LLC

Address: 449 S. Salina St Suite 200  
Syracuse NY 13202

Telephone/Fax: \_\_\_\_\_

Email: anthony@ldts-law.com

### **3(b) Applicant's Accountant**

Name/Title: Daniel Griffin

Firm: Grossman St. Amour CPAs

Address: 110 W. Fayette St Suite 900  
Syracuse NY 13202

Telephone/Fax: \_\_\_\_\_

Email: dgriffin@gsacpas.com

## **Business Description**

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

126 Business Park Holdings LLC, is a single-purpose entity that is pursuing an opportunity to purchase certain real estate at 126 Business Park in Utica, NY. This is a 40,000 (+-) square foot building(s) that sits on nearly 3 acres of land.

## 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.

126 Business Park Holdings LLC has a proposed contract to purchase 126 Business Park Drive in Utica, NY, with current Owner, 126 Business Park LLC. As part of acquisition plans, we have negotiated two long-term leases with Tidal Basin, an existing tenant in the building and BPAs, a new tenant who currently occupies space at 6 Rhoads Drive in Utica.

Tidal Basin, headquartered in Alexandria, VA, has been considering merging its Utica office with a larger metropolitan location. We have outlined a lease structure that allows Tidal Basin to remain in Oneida County and keep 46 jobs locally.

Additionally, Benefit Plans Administrators (BPAs), a wholly-owned subsidiary of Community Financial System, Inc. (CFSI, NYSE: CBU), approached us to discuss their presence in Oneida County. Their existing location does not fit their current and future needs. BPAs has considered relocating this office to a larger market that can accommodate their space needs. However, we have worked diligently with their team and our architect to finalize plans that would relocate their offices to 126 Business Park; saving nearly 80 jobs and allowing for 11 new jobs over the next 10 years.

### Reasons for Project

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

This project is important to the Oneida County business community, and the existing employees at Tidal Basin and BPAs whose jobs would be in jeopardy if either operation leaves Oneida County.

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

As part of our lease negotiations we have 100% pass through of taxes onto the tenant. In order for Tidal Basin and BPAs to commit to staying in Oneida County and leasing space; we need a PILOT to extend these benefits to the tenants; ultimately at full-equalization, the taxes are too high for either tenant to achieve their operational proforma.

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:

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

If we are unable to receive Agency approval of a PILOT; we will not proceed with acquisition and the leases we negotiated are null & void. It's likely both businesses will move forward with plans to vacate Oneida County.

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.

Tidal Basin is mostly likely to move their Utica operations to Virginia or a larger metropolitan market they occupy. BPAs would need to find another location outside of Oneida County NY.

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.

Letter attached

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.

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 type="checkbox"/> Manufacturing                     | <input type="text"/> % |
| <input type="checkbox"/> Industrial Assembly or Service    | <input type="text"/> % |
| <input checked="" type="checkbox"/> Back office operations | 100 %                  |
| <input type="checkbox"/> Research and Development          | <input type="text"/> % |
| <input type="checkbox"/> Technology/Cybersecurity          | <input type="text"/> % |
| <input type="checkbox"/> Warehousing                       | <input type="text"/> % |
| <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) \_\_\_\_\_

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"/> <b>Fill-in</b> Real Property Tax Abatement (value of PILOT savings): \$ | 635,387                             |
| <input checked="" type="checkbox"/> Mortgage Tax Exemption (.75%) \$  | 34,125.00                           |
| Amount of mortgage: \$ 4,550,000 (fill-in)  |                                     |
| <input checked="" type="checkbox"/> Sales and Use Tax Exemption ** (8.75%) \$                               | 13,125.00 (Not available for solar) |
| Value of goods/services to be exempted from sales tax: \$ 150,000 (fill-in)                                 |                                     |
| <input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds(bond dollar value)\$                    | _____                               |

**\*\* TOTAL EXEMPTION ASSISTANCE REQUESTED: \$ 682,637**

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.

As part of our lease negotiations we have 100% pass through of taxes onto the tenant. In order for Tidal Basin and BPAs to commit to staying in Oneida County and leasing space; we need a PILOT to extend these benefits to the tenants; ultimately at full-equalization, the taxes are too high for either tenant to achieve their operational proforma.

**\*\* 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:

126 Business Park Drive, Utica NY

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

City of Utica

7(c) School District:

Utica

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

Commercial Office

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

Planned Development PD

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.***

126 Business Park Drive consists of three interconnected buildings, totaling approximately 40,000 square feet. Building 1 was constructed in the 1990s, single-story, slab on grade, cmu / metal panel siding; totaling approximately 8,700 sf. Building 2 was constructed in the early 2000s, two-story plus basement, cmu/metal panel siding; totaling approximately 13,500 sf. And lastly, building 3 was constructed in 2020, three-story plus basement, cmu/metal panel siding; totaling approximately 17,800 sf.

We will be demising the various buildings so BPAs/Tidal Basin can work independently of each other. Demising walls and new egress/emergency exits will be installed. New offices will be constructed within building 1, in addition to two new gender-neutral bathrooms. We will be replacing all the HVAC in building one and replacing the heat tape on the roof that has failed. General painting will be completed throughout and flooring upgrades will be used in certain high-traffic areas. New signage will also be installed. Tenants will be responsible for all FF&E purchases (desks, tables, chairs etc)

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.

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

Construction Commencement: June 2025

Construction completion: September 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.

Will will seek a building permit for the office/bathroom build outs.

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? 39 years

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

**If Yes**, which Empire Zone: Utica

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? \_\_\_\_\_%. **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: 126 Business Park LLC

Address: 3903 Naylor's Lane, Baltimore, Maryland 21208

Telephone: \_\_\_\_\_

Balance of Mortgage: none

Holder of Mortgage: none

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.

Attached is the purchase and sale agreement

**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.

Minority shareholders will be investing in 126 Business Park Holdings LLC

**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>
Tidal Basin	1	10,660	Back office/operations
BPA's	3	29,499	Back office/operations

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

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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.

New HVAC equipment in building one; new heat tape for the roof (and likely replacing portions of roof), general construction materials (studs, drywall, doors, paint); new bathroom finishes and fixtures

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.

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.

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**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.

Tidal Basin will preserve 46 jobs in Oneida County and BPAs will preserve 73 jobs, creating 10-20 jobs over the next 10 years

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



Yes



No

**If Yes**, explain below.

**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 TOTAL PART-TIME EMPLOYEES ARE TURNED INTO FULL-TIME EQUIVALENTS (FTE) for Line B. - See Pg. 17.**

Number of Jobs BEFORE Project	Location 1	Location 2	Location 3	Location 4	Location 5	
Address in NYS	Tidal Basin 126 Business Park Drive Utica NY	BPAs 6 Rhoads Drive Utica NY				<b>Total</b>
Full-Time Company	46	78				124
Full-Time Independent Contractors						0
Full-Time Leased						0
<b>A. Total Full-Time BEFORE</b>	46	78	0	0	0	124
Part-Time Company						0
Part-Time Independent Contractors						0
Part-Time Leased						0
<b>B. Total FTE Part-Timers BEFORE</b>						0
<b>C. Total FTE BEFORE*</b>	46	78	0	0	0	124

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

	<b>Number of Jobs AFTER Project (within 3 years of project completion)</b>	<b>Location 1</b>	<b>Location 2</b>	<b>Location 3</b>	<b>Location 4</b>	<b>Location 5</b>	<b>Total</b>
	Full-time Company	135					135
	Full-Time Independent Contractors						0
	Full-Time Leased						0
<b>A.</b>	<b>Total Full-Time AFTER</b>	135	0	0	0	0	135
	Part-Time Company						0
	Part-Time Independent Contractors						0
	Part-Time Leased						0
<b>B.</b>	<b>Total FTE Part-Timers AFTER</b>						0
<b>C.</b>	<b>Total FTE AFTER *</b>	135	0	0	0	0	135

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

	<b>Estimate the number of residents from the Labor Market Area** in which the Project is located that will fill the <u>JOBS CREATED</u> within three years of project completion</b>	<b>Location 1</b>	<b>Location 2</b>	<b>Location 3</b>	<b>Location 4</b>	<b>Location 5</b>	<b>Total</b>
<b>A.</b>	Full-Time	11					11
<b>B.</b>	FTE Part-Timers						0
<b>C.</b>	<b>Total AFTER</b>	11	0	0	0	0	11

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

Provide Any Notes To Job Information Below

	Retained Jobs		Created Jobs	
<b>SALARY AND BENEFITS</b>	<b>Average Annual Salary <i>per employee</i></b>	<b>Average Fringe Benefits (as a percentage of wages)</b>	<b>Average Annual Salary <i>per employee</i></b>	<b>Average Fringe Benefits (as a percentage of wages)</b>
Management	\$ 115,000	27 %	\$ 115,000	27 %
Administrative	\$ 45,000	27 %	\$ 45,000	27 %
Production	\$ 55,000	27 %	\$ 55,000	27 %
Independent Contractor	\$	%	\$	%
Other	\$	%	\$	%
Overall Weighted Average	\$ 71,667	27 %	\$ 71,667	27 %

\*\*\* By statute, Agency 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:

541611 - Managment and consultant services

## 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	\$ 4,400,000	
Existing Building(s) RENOVATION	\$ 300,000	
NEW Building(s) CONSTRUCTION	\$	
Site preparation/parking lot construction	\$	
Machinery & Equipment that is TAXABLE	\$	
Machinery & Equipment that is TAX-EXEMPT	\$	
Furniture & Fixtures	\$ 100,000	
Installation costs	\$	
Architectural & Engineering	\$	
Legal Fees (applicant, IDA, bank, other counsel)	\$ 50,000	
Financial (all costs related to project financing)*	\$ 100,000	
Permits (describe below)	\$ 1,750	
Other (describe below) ie: solar decommissioning expense)	\$	

Other:	Cost:	Subtotal \$	4,951,750
1.			
2.			
3.		Agency Fee <sup>1</sup> \$	24,759
4.		Total Project Cost \$	4,976,509
5.			

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

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

### Permit/Other Information

Applicant will seek the City of Utica building permit for tenant(s) related improvements

**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.

First Source Federal Credit Union, Solvay Bank and Community Bank NA

**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: ----- \$ 4,550,000

Equity (excluding equity that is attributed to grants/tax credits) -- \$ 424,750

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: \$** 4,974,750

## 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.

<b>Tax Map Parcel #</b>	<b><u>Current Land Assessment</u></b>	<b><u>Current Building Assessment</u></b>	<b><u>Current Total Assessment</u></b>	<b><u>Current Total Taxes Amount (\$)</u></b>	<b><u>Estimated Post-Project Assessment</u></b>
317.19-1-11	\$ 202,800	\$ 2,547,200	\$ 2,750,000	\$ 111,243	\$ 2,850,000

**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 Utica, Attn Tax Department

1 Kennedy Plaza

Utica, NY 13502

**13(e)** Address of Receiver of School Taxes:

Utica City School District, School Tax Dept

106 Memorial Parkway

Utica, NY 13501

**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://dec.ny.gov/regulatory/permits-licenses/seqr>

- 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 SEQR 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 SEQR 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 SEQR review process is complete.

## **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.

13. The Applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. Applicant further acknowledges and understands that it has certain obligations as related thereto pursuant to Section 224-a(8)a) of the New York Labor Law.

STATE OF NEW YORK  
COUNTY OF ~~ONEIDA~~ Orangetown

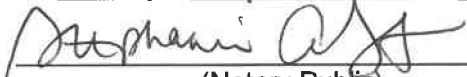
Joseph Gehm

, being first duly sworn, deposes and says:

1. That I am the Member (Corporate Office) of 126 Business Park Holdings LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 25<sup>th</sup> day of April, 2025 :

  
(Notary Public)

STEPHANIE A. SMITH  
Notary Public, State of New York  
No. 01SM4995504  
Qualified in Madison County  
My Commission Expires April 27, 2026

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

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**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.

Anthony J. Picente Jr.  
County Executive

Shawna M. Papale Executive  
Director/Secretary

Jennifer Waters  
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

**OCIDA**

584 Phoenix Rome, New York 13441-4105  
Ph: (315) 338-0393, fax (315) 338-5694  
info@mvedge.org www.oneidacountyida.org



David B. Grow  
Chair

L. Michael Fitzgerald  
Vice-Chair

Mary Faith Messenger  
Treasurer

Ferris Betrus

Kirk Hinman

Eugene Quadraro  
Steven Zogby

## MEMORANDUM TO COMPANIES SALE-LEASEBACK TRANSACTIONS

1. When a Company decides that a sale-leaseback transaction may suit its particular needs, the first order of business is for the Company to complete an Application for Financial Assistance, together with an Environmental Impact Questionnaire, Cost/Benefit Analysis and Statement of the Project Applicant (referred to collectively as the "Application"). The Application is submitted to Agency Counsel for a formal decision as to whether or not the project qualifies as a "project," as defined by law.
2. No action can be taken until the Application is completed and submitted to the Agency and approved by Agency Counsel.
3. Upon completion of the Application and approval by Agency Counsel, the Agency will meet for the purpose of adopting an Inducement Resolution and reviewing the Environmental Impact Questionnaire, Cost/Benefit Analysis and Statement of the Project Applicant. At this time a Resolution may be adopted by the Agency concerning the environmental impact. **Please note that the Agency is subject to the Open Meetings Law, and all meetings will be open to the public, including news media.**
4. The Company is expected and encouraged to have its own counsel. The Company is also required to reimburse the Agency for all legal expenses incurred in furtherance of a proposed transaction, whether or not that transaction is completed. This includes all fees and disbursements of Agency Counsel.
5. The Company will be asked to sign an Inducement Agreement, which sets forth the terms of the proposed transaction and the obligations of the parties in furtherance of the same. The Company will also be asked to provide Agency Counsel with certain

information concerning the formation of the corporation or partnership, a survey of the property, title insurance, insurance certificates, etc. before the transaction can close. All matters in connection with the transfer of the real estate will be handled primarily by Company Counsel with the assistance of Agency Counsel.

6. A Public Hearing may be required in accordance with the New York State General Municipal Law, after which the Oneida County Executive must approve or disapprove the issue. Notice of the Public Hearing must be published at least thirty (30) days prior to the Hearing in the newspaper where the project is located. The highest elected official of each affected taxing jurisdiction must also receive thirty day written notice of the Hearing.

No financial benefits may be granted by the Agency to the Company until after the Public Hearing if required.

7. Agency Counsel has certain requirements as to those documents which must be included in the transaction and the content thereof, including but not limited to requiring environmental impact surveys, environmental indemnifications and general indemnifications.
8. The fee schedule is attached, covering the Agency fee, the Agency's work with respect to the project and the work of Agency Counsel.

The estimated fees for Agency Counsel may vary depending on the nature of the project. The initial fee quote assumes that the transaction closes within ninety (90) days from the date of the inducement, that there will be no unusual questions of law or prolonged negotiations regarding the documents, and that the involvement or assistance from other agencies will not require substantial modifications to the typical structure and documentation of similar transactions. The fee quote also assumes that Agency Counsel will not be called upon to coordinate with any lender, as the Agency is not issuing bonds. The fee quote assumes that closing will take place by mail and will not necessitate attending meetings with the Company or any lender.

9. Once the terms and conditions of the transaction are fairly well established, Agency Counsel prepares preliminary drafts of the financing documents and distributes them to all parties for review and comment. Comments accepted by all counsel will result in redrafting of documents. The parties establish a mutually agreeable closing date, and final documents for execution are prepared.

	317.19-1-11	Addition 1 (Ended 2024)	Addition 2
2024 Assessment	\$ 790,000	\$ 422,800	\$ 1,537,200
Est. New Assessment	\$ 819,000	\$ 437,800	\$ 1,593,200
Div. 1000	\$ 819	\$ 437.8	\$ 1,593.2
Current PILOT Payment	100%	100%	33%
2025 Full Tax	\$ 57,522.17	\$ 30,748.72	\$ 111,897.83
2025 PILOT	\$ 57,522.17	\$ 30,748.72	\$ 36,926.28
2025 Net Benefit	\$ -	\$ -	\$ 74,971.54

New PILOT	PILOT	Full Tax	PILOT	Full Tax	PILOT	Full Tax	Proposed PILOT
(Current Year 4) 2025	\$ 57,522.17	\$ 57,522.17	\$ 30,748.72	\$ 30,748.72	\$ 36,926.28	\$ 111,897.83	
(New Year 1) 2026	\$ 58,672.61	\$ 58,672.61	\$ 31,363.70	\$ 31,363.70	\$ 37,664.81	\$ 114,135.78	33%
(New Year 2) 2027	\$ 59,846.06	\$ 59,846.06	\$ 31,990.97	\$ 31,990.97	\$ 38,418.10	\$ 116,418.50	33%
(New Year 3) 2028	\$ 61,042.99	\$ 61,042.99	\$ 32,630.79	\$ 32,630.79	\$ 39,186.47	\$ 118,746.87	33%
(New Year 4) 2029	\$ 62,263.85	\$ 62,263.85	\$ 33,284.11	\$ 33,284.11	\$ 39,970.20	\$ 121,121.81	33%
(New Year 5) 2030	\$ 63,509.12	\$ 63,509.12	\$ 33,949.79	\$ 33,949.79	\$ 40,769.60	\$ 123,544.24	33%
(New Year 6) 2031	\$ 64,779.31	\$ 64,779.31	\$ 34,628.79	\$ 34,628.79	\$ 41,574.14	\$ 126,015.13	67%
(New Year 7) 2032	\$ 66,074.89	\$ 66,074.89	\$ 35,321.36	\$ 35,321.36	\$ 42,398.74	\$ 128,535.43	67%
(New Year 8) 2033	\$ 67,396.39	\$ 67,396.39	\$ 36,027.79	\$ 36,027.79	\$ 43,241.11	\$ 131,106.14	67%
(New Year 9) 2034	\$ 68,744.32	\$ 68,744.32	\$ 36,748.35	\$ 36,748.35	\$ 44,109.94	\$ 133,728.26	67%
(New Year 10) 2035	\$ 70,119.20	\$ 70,119.20	\$ 37,483.31	\$ 37,483.31	\$ 45,003.89	\$ 136,402.83	67%
	\$ 699,970.91	\$ 699,970.91	\$ 374,177.69	\$ 374,177.69	\$ 635,386.99	\$ 1,249,754.98	

Remaining 2021 Project Benefit	\$ 276,400.33
Total NEW (extended) PILOT value	\$ 635,386.99
<b>Net NEW Benefit</b>	<b>\$ 358,986.66</b>





April 25, 2025

Mr. Tim Fitzgerald  
Vice President Economic Development  
Mohawk Valley EDGE  
584 Phoenix Drive  
Rome, NY 13441

Re: 126 Business Park Drive, Utica NY

Dear Mr. Fitzgerald:

BPAS has proudly called Utica home for several decades. Today, we employ 78 full-time professionals in the region, with ambitious plans to grow that number over the next ten years. As part of our long-term strategic planning, we recently conducted a comprehensive evaluation of our office footprint in the Mohawk Valley. That study confirmed the need for a new office environment to support our client's needs as well as employee satisfaction, recruitment, and retention.

While BPAS operates successfully in numerous markets across the United States and Puerto Rico, our ability to continue expanding operations in Utica hinges on access to high-quality office space. The opportunity to lease Class A office space at 126 Business Park Drive, under contract to be acquired by the Lahinch Group, presents an ideal solution. Properties of this caliber, paired with best-in-class ownership, are rare in the current office market.

In addition to BPAS's growth plans, our parent company, Community Financial System, Inc. (CFSI), is actively considering expanding its presence in the Utica market. CFSI would also occupy a portion of the proposed space at 126 Business Park Drive, further strengthening the economic benefits of this lease.

However, as the PILOT agreement on the property nears expiration, the projected property taxes—exceeding \$4.00 per square foot—would render the lease financially unfeasible. The full tax burden would be passed through to the tenants, creating a significant barrier to moving forward.

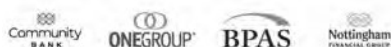
To preserve our presence in Utica and commit to a long-term lease with Lahinch Group, we respectfully request that OCIDA consider a new PILOT agreement. This support would help retain approximately 78 high-quality jobs in Oneida County and enable future expansion of both BPAS and CFSI in the region.

We appreciate your consideration and hope the County and OCIDA will recognize the substantial economic value of keeping our growing business rooted in the Mohawk Valley.

Thank you,

*Albert Giannino*

Albert Giannino  
Vice President, Director of Real Estate and Facilities  
Community Bank Financial System, Inc.  
5790 Widewaters Parkway  
Dewitt, NY 13214





126 Business Park Drive  
Building 2  
Utica, NY 13502

P: 888.282.1626

[tidalbasingroup.com](http://tidalbasingroup.com)

Date: April 24, 2025

Mr. Tim Fitzgerald  
Vice President Economic Development  
Mohawk Valley EDGE  
584 Phoenix Drive  
Rome, NY 13441

Re: 126 Business Park Drive, Utica NY

Dear Mr. Fitzgerald:

Over the past several decades, Tidal Basin and Adjusters International/Rising Phoenix have called Utica home; at our peak employing over 100 people locally. In 2023, Rising Phoenix and Tidal Basin were sold to a private equity firm based in Alexandria, VA. At the time, senior management decided to keep a presence in the Mohawk Valley and retain the Utica office as our Corporate Headquarters. During the last several months the building was listed for sale and most recently put under contract with Lahinch Group. Our team has discussed two options; keep our current office operations in the Mohawk Valley or close the Business Park Drive location and merge our Utica office with a larger metropolitan location.

Our existing PILOT benefits are nearly exhausted, and full-assessment tax payments would exceed \$4.00 per square foot—making the proposed lease financially unviable, as 100% of the tax burden would be passed to the tenants. In order to stay in Utica and commit to a long-term lease with Lahinch Group, I ask that OCIDA create a new PILOT that will help save nearly 50 jobs from relocating outside of New York State.

I hope the County and OCIDA recognize the significant economic impact and the importance of retaining our business within Oneida County. I appreciate your time and consideration.

Thank you,

A handwritten signature in dark ink, appearing to read "Frank C. Sardelli".

**Frank C. Sardelli**  
EVP, Chief Financial Officer  
Tidal Basin

**Be stronger  
than before**