UNIT LEASE AND PILOT AGREEMENT

This UNIT LEASE AND PILOT AGREEMENT (the "Agreement"), is dated as of September 26, 2024 (the "Effective Date"), by and between **ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, with offices at 584 Phoenix Drive, Rome, New York 13441 (the "Agency"), and **DEBRA D. GIBILARO,** individual residing at 614 Park Drive, #B, Rome, NY 13440 (together with her heirs and assigns, the "Owner").

Background

On the Effective Date, the Owner acquired fee title to the real property described below (referred to as the "Unit"):

Street Address: 923 Park Drive, Rome, New York 13441

Tax Account No.: p/o 243.000-1-1.23

The Woodhaven Ventures LLC Facility (the "Facility") (including the Unit) was placed under the jurisdiction and control of the Agency by the execution and delivery of a Lease Agreement dated as of December 1, 2021 between Woodhaven Ventures LLC (the "Company") and the Agency (the "Lease Agreement"), a memorandum of which was recorded in the office of the Oneida County Clerk on January 28, 2022 at Instrument No. R2022-000143.

The Facility is also subject to a Leaseback Agreement dated as of December 1, 2021 (the "Leaseback Agreement"), between the Agency and the Company (the "Leaseback Agreement"), a memorandum of which was recorded in the office of the Oneida County Clerk on January 28, 2022 at Instrument No. R2022-000144.

The Leaseback Agreement provides that, upon the sale and transfer of a Unit to the Owner, the Agency and the Owner will enter into a separate Unit Lease and PILOT Agreement applicable only to such Unit, and upon the effectiveness of such Unit Lease and PILOT Agreement, the Unit shall be released from the Leaseback Agreement.

The Leaseback Agreement was entered into for the purpose of enabling the Agency to provide the Company and homeowners who purchase Units to be used as a primary residence with various forms of financial assistance, including the reduction of real property taxes under Section 874 of the General Municipal Law.

Section 1. Grant of Leasehold Interest to Owner

The Agency grants to the Owner a sub-leasehold interest in the Unit for the term set forth in Section 3. During the term of this Unit Lease and PILOT Agreement, the Owner will have the exclusive right to occupancy and possession of the Unit.

Section 2. Term of Lease

The term of this Agreement begins on the Effective Date and ends on June 30, 2042 (the "Expiration Date"), unless terminated earlier as permitted herein.

Section 3. Special Assessments and other Non-Exempt Taxes

The Owner will pay to Oneida County, the City of Rome, Rome City School District and appropriate special districts in which the Unit is located (each of which is referred to in this Agreement as a "Taxing Authority") all special assessments and any other ad valorem taxes from which the Unit is not exempt by reason of the Agency's interest in the Unit that become due and payable during the term of the Unit Lease and PILOT Agreement, no later than the last day during which such payments may be made without penalty.

Section 4. PILOT Payments

(a) Agreement to Make PILOT Payments

In each year during the term of this Unit Lease, the Owner will pay to each Taxing Authority payments in lieu of taxes ("PILOT Payments") as provided in this section. PILOT Payments will commence on the first taxable status date following the Effective Date.

(b) Valuation of the Unit.

(i) Assessments. The value of the Unit will be determined by the City of Rome Assessor (the "Assessor"). The Assessor will determine an assessed value of the Unit based on an appraisal of the Unit in the same manner as similar properties in the general area of the Unit, equalized if necessary by using the appropriate equalization rates applied in the assessment and levy of real property taxes. The Assessor will notify the Owner of the initial determination of the value of the Unit and of any change in the assessed value of the Unit. However, the assessed value of the Unit will not be utilized in calculating the PILOT Payments to be made during the term of this Unit Lease and PILOT Agreement.

(ii) Disputes as to Assessment. If the Owner is dissatisfied with the amount of the Assessed Value of the Unit as initially established or as changed, the Owner will have all of the rights and remedies of a taxpayer as if the Agency did not have a leasehold interest in the Unit 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.

(c) Amount of PILOT Payments

PILOT Payments to be paid by the Owner under this Unit Lease and PILOT Agreement will be a fixed annual amount, described on Table A attached hereto. The Taxing Authorities will calculate on an annual basis the amount to be billed by each Taxing Authority, and the total of the PILOT billings shall not exceed the fixed annual amount described on Table A. To ensure the Taxing Authorities are receiving the same proportion of PILOT Payments that each would have received if taxes were billed, each Taxing Authority shall use the tax rate for the prior Exemption Year to calculate the allocation of the fixed payment, as described on Table A.

(d) Statements

The Agency will give each Taxing Authority a copy of this Unit Lease and PILOT Agreement after the execution and delivery hereof, together with a request that a copy hereof be given to the appropriate officer or officers of the Taxing Authorities responsible for preparing the tax rolls for said Tax Authorities and a request that the billing officers of each Taxing Authority submit to the Owner and to the appropriate Receiver of Taxes periodic statements specifying the amount and due date or dates of the payments due each Taxing Authority hereunder, such periodic statements to be submitted to the Owner at approximately the times that tax bills are mailed by such Taxing Authorities.

(e) **Time of Payments**

The Owner will pay the amounts due hereunder to the appropriate officer or officers of the respective Taxing Authority charged with receiving payments of taxes for such Taxing Authority within the period that such Taxing Authority allows payment of taxes levied in such fiscal tax year without penalty. PILOT Payments that are delinquent under this Unit Lease and PILOT Agreement shall be subject to a late penalty of five percent (5%) of the amount due which shall be paid by the Owner to the affected Taxing Authority at the time the PILOT Payment is paid.

Section 5 **Early Termination**

(a) This Agreement may be terminated before the Expiration Date at the option of the Agency if there has been a default by the Owner under this Agreement, and upon failure of the Owner to cure such default within thirty (30) days of receipt of notice.

(b) The Owner may terminate this Agreement at any time prior to the Expiration Date by giving written notice to the Agency of its election to do so.

Section 6 **Effect of Termination**

After the Expiration Date or earlier termination under Section 5, the Owner will hold fee title to the Unit free and clear of any interest of the Agency created under this Agreement.

Any exemption from real property taxes based on the Agency's interest in the Unit will terminate on the Expiration Date or on the day of any earlier termination. After the Expiration Date or earlier termination, the Assessor may list the Unit as subject to real property taxes on the applicable tax rolls.

Section 7 Insurance

At all times throughout the term of this Agreement the Owner shall, at its sole cost and expense, maintain or cause to be maintained insurance of the following types of coverage and limits of liability with an insurance carrier qualified and admitted to do business in New York State. The Insurance carrier must have at least an A- (excellent) rating by A. M. Best. All policies of insurance shall name the Owner as named insured.

(a) Property Insurance coverage under an HO-5 or at minimum HO-3, against loss or damage by fire, lightning and other casualties customarily insured against for the building in an all risk policy with special form perils. Such insurance to be in an amount not less than the full replacement value of the building.

(b) Personal Liability coverage for bodily injury or property damage to others arising from an occurrence on your premises. Coverage Limit of $500,000 minimum.

(c) If the Owner or residents of the property have pets on the premises or will be having recreational equipment such as swings, trampolines, etc. on the premises or pools on the premises, a Personal Umbrella Liability policy at minimum limits of $1,000,000 is required.

Waiver of Subrogation: The Owner waives all rights against Agency and its agents, officers, directors and employees for recovery of damages to the extent these damages are covered by Personal Liability, Personal Umbrella Liability or Property Insurance maintained per requirements stated above.

Proof of Insurance: The Owner will provide on or before the Effective Date and annually (or upon request) to Agency a copy of the declaration page for each of the above required insurance policies. In addition, the insurance policies required above shall contain a provision that coverage afforded under the policies will not be canceled, restricted or allowed to expire until at least 30 days prior written notice has been given to Agency.

Section 8 Successor Owners

The Owner may convey fee title to the Unit and assign to a purchaser who uses the Unit as its primary residence the Owner's sub-leasehold interest in the Unit under this Agreement provided that (a) no event of default exists and is continuing under this Agreement; and (b) the deed of conveyance from the Owner to the purchaser includes the language contained in the Owner's deed with respect to the conveyance being subject to the Lease Agreement and Leaseback Agreement; and (c) the purchaser executes and delivers to the Agency an instrument by which the purchasers assumes the obligations of the Owner under this Agreement, the form of which is attached here as Exhibit B. The purchaser of the Unit will acquire title to the Unit subject to the terms of this Agreement and will be treated as the "Owner" for all purposes of this Agreement.

Section 9 **Indemnity and Hold Harmless**

Owner agrees that the Agency, its directors, members, officers, agents and employees shall not be liable for and Owner agree to defend, indemnify, release and hold the Agency, its directors, members, officers, agents and employees harmless from and against any and all (i) liability for loss or damage to Property or injury to or death of any and all Persons that may be occasioned by, directly or indirectly, any cause whatsoever pertaining to the Unit or arising by reason of or in connection with the occupation or the use thereof or the presence of any Person or Property on, in or about the Unit or the Land or (ii) liability arising from or expense incurred by the Agency's financing, acquiring, constructing, renovating, equipping, owning and leasing of the Unit, including without limiting the generality of the foregoing, all claims arising from the breach by the Owner of any of his/her/their covenants contained herein and all causes of action and attorneys' fees and any other expenses incurred in defending any claims, suits or actions which may arise as a result of any of the foregoing, provided that any such losses, damages, liabilities or expenses of the Agency are not incurred or do not result from the gross negligence or intentional or willful wrongdoing of the Agency, or any of its directors, members, agents or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency or any of its members, directors, officers, agents or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability.

[signatures on following page]

IN WITNESS WHEREOF, the Owner and the Agency have signed this Unit Lease and PILOT Agreement.

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: ______________________________

~~Stephen R. Zogby, Chairman~~

David C. Grow, Vice Chairman

OWNER:

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Debra D. Gibilaro

TABLE A

SCHEDULE OF PILOT PAYMENTS
1,600 SF Units

Taxable Status Date	Tax Year County/City Bill	Tax Year School Bill	Total Annual PILOT Payment (to be split among tax jurisdictions)	Tax Rates to be used by Tax Jurisdictions to calculate split of total PILOT Payment
July 2025	2026	2026-2027	$ 4,284.13	July 2024
July 2026	2027	2027-2028	$ 4,369.81	July 2025
July 2027	2028	2028-2029	$ 4,457.20	July 2026
July 2028	2029	2029-2030	$ 4,546.35	July 2027
July 2029	2030	2030-2031	$ 4,637.28	July 2028
July 2030	2031	2031-2032	$ 4,822.77	July 2029
July 2031	2032	2032-2033	$ 5,366.77	July 2030
July 2032	2033	2033-2034	$ 5,910.77	July 2031
July 2033	2034	2034-2035	$ 6,454.77	July 2032
July 2034	2035	2035-2036	$ 6,998.77	July 2033
July 2035	2036	2036-2037	$ 7,542.77	July 2034
July 2036	2037	2037-2038	$ 8,086.77	July 2035
July 2037	2038	2038-2039	$ 8,630.77	July 2036
July 2038	2039	2039-2040	$ 9,174.77	July 2037
July 2039	2040	2040-2041	$ 9,718.77	July 2038
July 2040	2041	2041-2042	$ 10,262.77	July 2039