

WILLIAM M. CLAY, CHAIRMAN  
MICHAEL PAPARIAN, VICE CHAIRMAN  
ANTON DRESLIN  
MARLENE MCTIGUE  
PAUL NYLIN  
WILLIAM MURPHY  
HON. WANDA WILLINGHAM



ALBANY COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY

ALBANY COUNTY BUSINESS HUB  
111 WASHINGTON AVE  
SUITE 100  
ALBANY, NEW YORK 12210  
(518) 447-5602

## AGENDA

November 19, 2024, 8:30 a  
111 Washington Ave, Suite 100, Albany, NY 12210  
Conference Room

- |  |                              |
|--|------------------------------|
| 1. Welcome                                 | Michael Paparian, Vice Chair |
| 2. Roll Call for Record                    | Michael Paparian, Vice Chair |
| 3. September 4 Meeting Minutes             | Michael Paparian, Vice Chair |
| 4. Committee Reports:                      |                              |
| a. Finance Report                          | Michael Paparian, Vice Chair |
| i. October Financial Narrative & Statement | Amy Thompson, CFO            |
| b. Audit Committee                         | William Murphy, Chair        |
| i. Approval of External Audit Engagement   |                              |
| 5. CFO Report                              | Amy Thompson, CFO            |
| 6. CEO Report                              | Kevin O'Connor, CEO          |
| 7. Other Business                          |                              |
| a. Schonwetter DBA Bilinski                | Kevin Catalano               |
| i. (action) Public Hearing Resolution      | Christopher Canada, Esq.     |
| b. UTEP Policy Amendment                   | Christopher Canada, Esq.     |
| i. (action) Approving UTEP Resolution      |                              |
| 8. Public Comments / Open Discussion       | All Board Members            |
| 9. Executive Session                       | Michael Paparian, Vice Chair |
| 10. Adjournment                            | Michael Paparian, Vice Chair |

## **ROLL CALL - ACIDA**

November 19, 2024, 8:30 a  
111 Washington Ave, Suite 100, Albany, NY 12210  
Conference Room

Board Member	Present / Excused / Absent
Hon. William Clay, Chairman	Excused
Michael Paparian, Vice Chairman	
Marlene McTigue, Secretary	
William Murphy, Treasurer	
Anton Dreslin, Assistant Secretary	
Paul Nylin, Member	
Hon. Wanda Willingham, Member	

**ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ACIDA)**  
**BOARD MEETING MINUTES**  
**September 4, 2024**

The monthly Board Member meeting of the Albany County Industrial Development Agency was held on Wednesday, September 4, 2024, at 6 :00 o'clock pm at 111 Washington Ave, Albany, New York, 12210

**Attending**

Michael Paparian, Vice Chairman; Marlene McTigue, Member, William Murphy, Member, Anton Dreslin, Member, Hon. Wanda Willingham, Member

**Also Present**

Kevin O'Connor, Chief Executive Officer; Amy Thompson, Chief Financial Officer; Antionette Hedge, Executive Assistant, Advance Albany County Alliance; Christopher C. Canada, Hodgson Russ LLP.; Joseph Scott, Esq, Hodgson Russ LLP., Liz Staubach, Chair of City of Albany IDA, Ashley Mohl, interim President of City of Albany IDA.

**Excused**

William Clay, Chairman and Paul Nylin, Member

**Call to Order**

The ACIDA Meeting was called to order by acting Chairman Michael Paparian at 6:01 pm.

**Roll Call**

Roll was called, and it was noted a quorum was present.

**Approval of the Meeting Minutes**

Acting Chairman Michael Paparian asked for a motion to approve the Minutes June 5, 2024, monthly meeting as presented.

Motion by Anton Dreslin and Seconded by William Murphy

Vote: Motion was adopted (4-0)

Motion passed.

**Committee Reports**

Amy Thompson, CFO, presented Finance Report of the July 2024 Financial Narrative and

Finances. Next, Ms. Thompson presented the 2025 Budget.

Acting Chairman, Michael Paparian ask for a Motion approve the 2025 Budget.

Motion by Marlene McTigue and Seconded by Anton Dreslin

Vote: Motion was adopted (4-0)

Motion passed.

### **CFO Report**

None.

### **CEO Report**

None.

### **Other Business**

UTEP Policy discussion tabled.

Chistopher Canada, Esq. presented two Resolutions for Atlas Copco.

Acting Chairman Michael Paparian asked for a motion to accept the SEQR.

Motion by William Murphy and Seconded by Anton Dreslin

Vote: Motion adopted 4-0

Motion passed

Christopher Canada, Esq presented the PILOT Deviation Resolution.

Acting Chairman Michael Paparian asked for a motion to accept the Deviation.

Motion by Anton Dreslin and Seconded by Marlene McTigue

Vote: 4-0

Motion passed

Acting Chairman Michael Paparian asked for a motion to approve the Atlas Copco Application

Motion by Marlene McTigue and Seconded by Anton Dreslin

Vote: 4-0

Motion passed

### **Public Comments**

No Public Comments.

Kevin O'Connor provided an update on the newly formed authority: Albany County Pine Hills Land Authority (ACPHLA) and managing the demolition of Central Warehouse through the Restore NY Grant and ARPA funding.



**Executive Session**

The Board entered Executive Session at 6:41 p.m.

**Adjournment**

Acting Chairman Michael Paparian asked for a motion to adjourn the meeting.

Motion by Marlene McTigue and Seconded by William Murphy

Vote: Motion was adopted (5-0)

Motion passed.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
Financial Statement Narrative  
For the Period Ending October 31, 2024

This report provides an overview of the P&L and Balance Sheet for the Albany County Industrial Development Agency for YTD October 31, 2024.

The Albany County IDA is committed to fostering economic growth and development in the region by promoting industrial projects and supporting businesses.

The IDA's financial performance remains robust and can be attributed to successful project implementation and prudent financial management. The agency's commitment to sound fiscal policies and investments has contributed to the positive financial outcomes.

Total revenue YTD is \$308,598 of which \$285,500 were fees collected from Atlas Copco, Regeneron, Bilinski's and CHPE while \$23,098 is interest earned. Our current cash position is strong at \$4,452,437. Expenditures for YTD October were \$299,478, an average of \$29,947 per month. Our net revenue YTD is \$9,120 versus a budgeted loss of \$3,333 due to receiving the fee from Regeneron.

The IDA will continue to invest in key projects with private companies aimed at creating employment opportunities and fostering economic development such as Regeneron and Atlas Copco. These initiatives will generate positive economic externalities and contribute to the long-term viability of the region. Going forward, Camoin Associates will produce an economic impact report for all projects to be presented to the board.

Looking ahead, the IDA is poised for continued success, with a robust pipeline of projects and a strategic vision for sustainable development. The agency will remain adaptive to economic trends, regulatory changes, and industry dynamics to ensure its relevance and effectiveness in the years to come.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
Financial Statement Narrative  
For the Period Ending October 31, 2024

**Profit & Loss**

**Operating Revenue –**

Fees collected as of October 31, 2024 were \$285,500. This includes fees collected from Bilinski's for \$1,500, Atlas Copco for \$1,500, CHPE LLC for \$7,500 and Regeneron in the amount of \$275,000.

Interest income of \$23,098 is comprised of interest earned on CD's that were previously held at Trustco Bank. We have moved funds to M&T bank in efforts to earn at a higher interest rate. We opened a CD at M&T with an interest rate of 4.12% to increase our future interest earned.

**Operating Expenses–**

Insurance expense of \$1,929 is for D&O insurance held with Aurora Insurance.

Computer/Internet expense of \$980 is the QuickBooks expense.

Dues/Subscriptions of \$10,670 was to CEG for the annual investment of \$10,000 and annual dues of \$670.

Legal & Professional Fees of \$61,995 was for legal services provided by Hodgson Russ in the amount of \$46,695, \$7,000 to Camoin Associates for an impact analysis and an audit fee paid to Teal Becker Chiarmonite for \$8,300.

AACA Management Fee expense of \$222,222 includes 10 months of the AACA mgmt fee.

**Balance Sheet**

**Assets –**

Cash balance as of October 31, 2024 is \$4,452,437. All funds are now held at M&T bank and a CD purchase of \$3M was made in July to earn more interest.

Prepaid expense balance of \$2,696 is comprised of an insurance payment to Aurora for the time period of October 2024 to September 2025.

**Liabilities –**

None

**Albany County Industrial Development Agency**  
**Statement of Financial Position**  
As of October 31, 2024

	<u>Total</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
204-10 M&T Checking	451,291.81
204-20 M&T Money Market	1,001,145.55
204-20 M&T CD 90 Day 4.12%	3,000,000.00
<b>Total Bank Accounts</b>	<b>\$ 4,452,437.36</b>
<b>Other Current Assets</b>	
480-00 PREPAID EXPENSES	2,696.04
<b>Total Other Current Assets</b>	<b>\$ 2,696.04</b>
<b>Total Current Assets</b>	<b>\$ 4,455,133.40</b>
<b>Fixed Assets</b>	
104-00 Office Furniture & Equipment	10,118.37
104-01 Website	-11,724.69
105-00 Accumulated Depreciation	14,456.92
<b>Total Fixed Assets</b>	<b>\$ 12,850.60</b>
<b>TOTAL ASSETS</b>	<b>\$ 4,467,984.00</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 *Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$ 0.00</b>
<b>Total Current Liabilities</b>	<b>\$ 0.00</b>
<b>Total Liabilities</b>	<b>\$ 0.00</b>
<b>Equity</b>	
3000 Opening Bal Equity	0.00
909-00 Retained Earnings	4,458,864.03
Net Revenue	9,119.97
<b>Total Equity</b>	<b>\$ 4,467,984.00</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 4,467,984.00</b>

**Albany County Industrial Development Agency**  
**Statement of Activity**  
YTD October 31, 2024

	<u>Total</u>
Revenue	
2116-00 FEES	285,500.00
2401-00 INTEREST AND EARNINGS	23,098.20
Total Revenue	<u>\$ 308,598.20</u>
Gross Profit	<u>\$ 308,598.20</u>
Expenditures	
6462-01 INSURANCE	1,928.97
6465-01 COMPUTER/INTERNET	979.53
6466-01 DUES/SUBSCRIPTIONS	10,670.00
6467-00 LEGAL & PROFESSIONAL FEES	61,995.21
6470-00 BANK CHARGES	76.00
6471-11 AACA MGMT FEE	222,222.20
6763-00 DEPRECIATION	1,606.32
Total Expenditures	<u>\$ 299,478.23</u>
Net Operating Revenue	<u>\$ 9,119.97</u>
Net Revenue	<u>\$ 9,119.97</u>

**Albany County Industrial Development Agency**  
**Budget vs. Actuals**  
YTD October 2024

	Total			
	Actual	Budget	over Budget	% of Budget
<b>Revenue</b>				
<b>2116-00 FEES</b>	285,500.00	138,886.66	146,613.34	205.56%
<b>2401-00 INTEREST AND EARNINGS</b>	23,098.20	112,500.00	-89,401.80	20.53%
<b>Total Revenue</b>	<b>\$ 308,598.20</b>	<b>\$ 251,386.66</b>	<b>\$ 57,211.54</b>	<b>122.76%</b>
<b>Gross Profit</b>	<b>\$ 308,598.20</b>	<b>\$ 251,386.66</b>	<b>\$ 57,211.54</b>	<b>122.76%</b>
<b>Expenditures</b>				
<b>6462-01 INSURANCE</b>	1,928.97	2,500.00	-571.03	77.16%
<b>6464-00 OPERATING EXPENSES</b>		8,497.80	-8,497.80	0.00%
<b>6465-01 COMPUTER/INTERNET</b>	979.53	1,250.00	-270.47	78.36%
<b>6466-01 DUES &amp; SUBSCRIPTIONS</b>	10,670.00	10,000.00	670.00	106.70%
<b>6467-00 LEGAL &amp; PROFESSIONAL FEES</b>	61,995.21	10,000.00	51,995.21	619.95%
<b>6470-00 BANK CHARGES</b>	76.00	250.00	-174.00	30.40%
<b>6471-11 AACA MGMT FEE</b>	222,222.20	222,222.20	0.00	100.00%
<b>6763-00 DEPRECIATION</b>	1,606.32		1,606.32	100.00%
<b>Total Expenditures</b>	<b>\$ 299,478.23</b>	<b>\$ 254,720.00</b>	<b>\$ 44,758.23</b>	<b>117.57%</b>
<b>Net Operating Revenue</b>	<b>\$ 9,119.97</b>	<b>-\$ 3,333.34</b>	<b>\$ 12,453.31</b>	<b>-273.60%</b>
<b>Net Revenue</b>	<b>9,119.97</b>	<b>-\$ 3,333.34</b>	<b>\$ 12,453.31</b>	<b>-273.60%</b>

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

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

TO: ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
111 Washington Ave  
Albany, New York 12210

This application by applicant respectfully states:

APPLICANT: SCHONWETTER ENTERPRISES, INC. D/B/A BILINSKI SAUSAGE MFG. CO.

APPLICANT'S ADDRESS: 41 Lark St.

CITY: Cohoes (Town of Colonie) STATE: NY ZIP: 12047

PHONE NO: (518) 237-0171 E-MAIL: stacie.waters@bilinski.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Shayla Meehan, Consultant, Steadfast City Economic & Community Partners / email: shayla@steadfastcity.com

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

NAME OF ATTORNEY: Jennifer M. Boll

ATTORNEY'S ADDRESS: Bond, Schoeneck & King PLLC 22 Corporate Woods Blvd Suite 501

CITY: Albany STATE: NY ZIP: 12211

PHONE NO: 518-533-3225 E-MAIL: JBoll@bsk.com

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.

## INSTRUCTIONS

1. The Agency will not approve any application unless in the judgment of the Agency said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return twelve (12) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of Fifteen Hundred Dollars (\$1,500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**



**FOR AGENCY USE ONLY**

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

## SUMMARY OF PROJECT

Applicant: SCHONWETTER ENTERPRISES, INC D/B/A BILINSKI SAUSAGE MFG. CO

Contact Person: Stacie Waters

Phone Number: (518) 237-0171

Occupant: CEO

Project Street Address: 21 Elm Street, Colonie, NY 12189

Approximate Size of Project Site: 100,000 SF (Est.)

### Description of Project:

Bilinski's expansion includes the purchase and renovation of a 100,000-sf warehouse building configured into a food production facility through capital investment. Bilinski's would maintain its current facility, so the result would be two locations where the company will perform business and manufacturing operations, and R&D. Having a facility nearby will allow the company to increase its level of warehousing operations and raw material storage which are currently outsourced out of state. Additionally, the project will bring high-pressure pasteurization (HPP) in-house, which is currently contracted out of state and costs approximately \$1.5 million annually in freight and processing fees. The HPP process is not conducted anywhere else to this scale in Eastern New York. Depending on Bilinski's growth and capacity, the company may lease the HPP functions to external businesses.

Type of Project:      ☒ Manufacturing                                      ☐ Warehouse/Distribution  
                                 ☐ Commercial    ☐ Other – Specify

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Employment Impact: Existing Jobs: Full Time: 65 Part-Time: N/A

New Jobs Full Time: 87 (5-yrs) Part-Time: N/A

Project Cost: \$ (Est.) 14,490,000

Type of Financing:    ☐ Tax-Exempt                      ☐ Taxable                      ☒ Straight Lease

Amount of Bonds Requested: \$ N/A

### Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:	\$ est. \$350,625
Mortgage Recording Taxes:	\$ est. \$57,000
Real Property Tax Exemptions:	\$ est. \$1,224,000
Other (please specify):	\$

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	0
Estimate of Jobs to be Created:	87
Estimate of Jobs to be Retained:	65
Average Estimated Annual Salary of Jobs to be Created:	\$60,747
Annualized Salary Range of Jobs to be Created:	\$55,000 – 125,000
Estimated Average Annual Salary of Jobs to be Retained:	\$67,308

*It is Bilinski's understanding that the current occupant of the building has approximately 80 full-time jobs at the project site. However, the current occupant has announced its relocation, terminating these jobs which is why 0 jobs at the project site has been listed above. Bilinski's expansion at the project site would back fill the jobs to be lost.*

I. Proposed occupant of Project (hereinafter, the “Company”).

A. Company Name: BILINSKI SAUSAGE MFG. CO

Present Address: 41 Lark St Cohoes (Town of Colonie), NY

Zip Code: 12047

Employer’s ID No.: 14-165-3534

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

*Shayla Meehan of Steadfast City Economic & Community Partners is an economic incentives consultant to Bilinski’s, the applicant. Bilinski’s is represented by an attorney, but the attorney is not completing the application.*

C. Indicate type of business organization of Company:

1.   X   Corporation (If so, incorporated in what country?   US  ; What State?   NY  ; Date Incorporated?   05/04/1983  ; Type of Corporation?   S-Corp  ; Authorized to do business in New York?   X   yes        no).

2.        Partnership (If so, indicate type of partnership       , Number of general partners       , Number of limited partners       ).

3.        Limited liability company (If so, formed in what State?       , Date formed?       , Authorized to do business in New York?       ).

4.        Sole proprietorship.

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

  N/A    
\_\_\_\_\_.

E. Management of Company:

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

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Stacie F S Waters	CEO	

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? \_\_\_\_ yes \_\_X\_\_ no.
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? \_\_\_\_ yes \_\_X\_\_ no.
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? \_\_\_\_ yes \_\_X\_\_ no. If yes to any of the foregoing, furnish details in a separate attachment.

- F. Principal owners of Company: Is Company publicly held? \_\_\_\_ yes \_\_X\_\_ no. If yes, list exchanges where stock traded: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

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

NAME	ADDRESS	PERCENTAGE OF HOLDING
Stacie Waters		51%
William Waters Irrevocable Trust		49%

- G. Company's Principal Bank(s) of account: Key Bank

\_\_\_\_\_  
\_\_\_\_\_.

II. Information concerning lease or sublease of the project. (Please complete the following section if the Company intends to lease or sublease the Project).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? \_\_\_ yes \_\_\_X\_ no. If yes, please provide detail.  
N/A \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

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

C. 1. Sublessee name: \_\_\_N/A\_\_\_\_\_

Present Address: \_\_\_N/A\_\_\_\_\_

City: N/A \_\_\_\_\_ State: \_\_\_N/A\_\_\_\_\_ Zip: \_\_\_N/A\_\_\_\_\_

Employer's ID No.: \_\_\_\_\_

Sublessee is: \_\_\_ Corporation: \_\_\_ Partnership: \_\_\_ Sole Proprietorship

Relationship to Company: \_\_\_\_\_ N/A \_\_\_\_\_

Percentage of Project to be leased or subleased: \_\_\_\_\_ N/A \_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

2. Sublessee name: \_\_\_N/A\_\_\_\_\_

Present Address: \_\_\_N/A\_\_\_\_\_

City: \_\_\_\_\_ N/A \_\_\_\_\_ State: \_\_\_N/A\_\_\_\_\_ Zip: \_\_\_N/A\_\_\_\_\_

Employer's ID No.: \_\_\_N/A\_\_\_\_\_

Sublessee is: \_\_\_ Corporation: \_\_\_ Partnership: \_\_\_ Sole Proprietorship

Relationship to Company: \_\_\_\_\_ N/A \_\_\_\_\_

Percentage of Project to be leased or subleased: \_\_\_N/A\_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

3. Sublessee name: \_\_\_\_\_ N/A \_\_\_\_\_

Present Address: \_\_\_\_\_ N/A \_\_\_\_\_

City: \_\_\_\_\_ N/A \_\_\_\_\_ State: \_\_\_\_\_ N/A \_\_\_\_\_ Zip: \_\_\_\_\_ N/A \_\_\_\_\_

Employer's ID No.: \_\_\_\_\_ N/A \_\_\_\_\_

Sublessee is: \_\_\_\_\_ Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Sole Proprietorship

Relationship to Company: \_\_\_\_\_ N/A \_\_\_\_\_

Percentage of Project to be leased or subleased: \_\_\_\_\_ N/A \_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_ N/A \_\_\_\_\_

### III. Data regarding Proposed Project

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

*Bilinski's is set to expand beyond its existing 24,000-square-foot facility in Cohoes to accommodate growth, attract new customers, and introduce new product lines. The expansion involves acquiring and renovating a 100,000-square-foot building in Colonie, NY, which will host both cold storage and manufacturing operations, as well as research and development activities. This move will bring high-pressure pasteurization (HPP) capabilities in-house—currently outsourced at a cost of \$1.5 million annually. This level of HPP processing is unprecedented in New York, and depending on future growth and capacity, Bilinski's might lease HPP services to other businesses.*

*The total cost for the expansion at 21 Elm Street is estimated at \$14.49 million, including the purchase price, but excludes brokerage fees and closing costs. The project is expected to retain the 65 existing jobs in Cohoes while generating an additional 87 new positions over a 5-year period. Significant renovations will be necessary to accommodate operations and create cold storage space. This*

*expansion will facilitate R&D opportunities, boost production capacity, and introduce the first HPP of its kind in the region.*

*The construction timeline is approximately 3-6 months. This includes sitework and renovation, and installation of machinery and equipment. Activities involve drain installation, roof repair, interior reconfiguration to meet food facility design standards by the USDA, refrigeration capabilities, and installation of ovens and HPP equipment.*

B. Location of Proposed Project:

1. Street Address: 21 Elm Street
2. City of \_\_\_\_\_
3. Town of Colonie (SBL 20.16-4-1.2)
4. Village of \_\_\_\_\_
5. County of Albany NY

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: *12 Acres* Is a map, survey, or sketch of the project site attached?   X   yes        no.
2. Are there existing buildings on project site?   X   yes        no. If yes, indicate number and approximate size (in square feet) of each existing building:

*Est. 100,000SF*

3. Are existing buildings in operation?   X   yes        no.  
If yes, describe present use of present buildings:

*Based on conversations with Advance Albany County Alliance, it is Bilinski's understanding that 21 Elm Street currently has operations through the end of the year. It is public knowledge that the current occupant of the building is relocating out of state and 80 jobs are lost due to the relocation.*

Are existing buildings abandoned?        yes   X   no. About to be abandoned?   X   yes        no. Attach photograph of present buildings.

4. Utilities serving project site:

Water-Municipal: Town of Colonie

Other (describe) \_\_\_\_\_

Sewer-Municipal: Town of Colonie



Other (describe) \_\_\_\_\_  
Electric-Utility: National Grid  
Other (describe) \_\_\_\_\_  
Heat-Utility: National Grid  
Other (describe) \_\_\_\_\_

5. Present legal owner of project site: Comfortex Corporation.

If the Company owns project site, indicate date of purchase: \_\_\_\_\_, 20\_\_\_\_; Purchase price: \$ \_\_\_\_\_.

If Company not owner, does Company have option signed with owner to purchase the project site? \_\_\_\_\_ No \_\_\_\_\_. If yes, indicate date option signed with owner: \_\_\_\_\_, 20\_\_\_\_\_.

*Note: The applicant is in the process of negotiating the sales contract with the sellers and expects to sign the PSA by the date of full IDA committee meeting.*

Date option expires: \_\_\_\_\_, 20\_\_\_\_. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? \_\_\_\_\_ yes \_\_\_\_\_ no. If yes, describe in detail on separate attachment.

6. Zoning District in which the project site is located: 15-Industrial

Are there any variances or special permits affecting the site? \_\_\_\_\_ yes \_\_\_\_\_X\_\_\_\_\_ no. If yes, list below and attach copies of all such variances or special permits:

*The proposed site is currently zoned Industrial. A variance is not expected at this time.*

D. Buildings:

1. Does part of the project consist of a new building or buildings? X yes \_\_\_\_\_ no. If yes, indicate number and size of new buildings:

*The project scope includes purchasing a 100,000 SF building to continue growing its operations in Albany County, NYS.*

2. Does part of the project consist of additions and/or renovations to the existing buildings? X yes \_\_\_\_\_ no. If yes, indicate nature of expansion and/or renovation:

*Renovation activities involve drain installation, roof repair, interior reconfiguration to meet food facility design standards by the USDA, refrigeration capabilities, and installation of ovens and HPP equipment.*

*The project requires significant renovations to support its operations and become compliant with USDA food sanitation, layout, and refrigeration standards.*

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

*The principal uses are for food manufacturing of Bilinski's existing product offerings. Additionally, the expansion facility is intended to bring a core manufacturing function in house, the HPP process. The HPP process will also result in research and development activities by developing new or improved business components, resulting in optimal packaging technology that is best suited for the HPP process and Bilinski's current and future product lines. Additionally, the expansion will allow for increased raw materials storage and warehouse capacity which is currently outsourced out of state. Lastly, the expansion will allow for additional space and capacity to open at the existing facility, increasing manufacturing operations and allowing for research and development activities.*

E. Project Use:

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

*The principal products that will be produced are food products, such as meatballs and patties and sausages which are all organic, antibiotic free, and minimally processed.*

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

*Principal activities include increasing the production of Bilinski's current product offerings, certified organic, antibiotic free and minimally processed chicken sausage. Additionally, the expansion will allow for storage capacity that is currently outsourced out of state. Lastly, the expansion activities include research and development activities to expand Bilinski's product offerings. All R&D will be elements of a process of food experimentation related to new or improved function, performance, reliability or quality of Bilinski's products.*

3. Will any portion of the Project be used for any of the following purposes:

retail food and beverage services: ☐ Yes ☒ No  
 automobile sales or service: ☐ Yes ☒ No  
 recreation or entertainment: ☐ Yes ☒ No  
 golf course: ☐ Yes ☒ No  
 country club: ☐ Yes ☒ No  
 massage parlor: ☐ Yes ☒ No  
 tennis club: ☐ Yes ☒ No  
 skating facility (including roller skating, skateboard and ice skating):  
☐ Yes ☒ No  
 racquet sports facility (including handball and racquetball court):  
☐ Yes ☒ No  
 hot tub facility: ☐ Yes ☒ No  
 suntan facility: ☐ Yes ☒ No  
 racetrack: ☐ Yes ☒ No

If the answer to any of the above questions is yes, please furnish details on a separate attachment.

4. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? ☐ Yes ☒ No. If yes, please provide detail: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_.
5. If the answer to question 4 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? ☐ N/A ☐ %
6. If the answer to question 4 is yes, and the answer to question 5 is more than 33.33%, indicate whether any of the following apply to the Project:
  - a. Will the Project be operated by a not-for-profit corporation?  
Yes ☐ No ☐.
  - b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes ☐; No ☐.
  - c. Would the project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes ☐; No ☐.

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

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

7. If the answers to any of subdivisions c. through e. of question 6 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes \_\_\_\_ No \_\_\_\_\_. If yes, please provide detail. N/A \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

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

*Facility at 41 Lark St and 21 Elm S both reside in the Town of Colonie.*

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

*41 Lark St will include upgrades and retrofit for energy efficiency and a lower carbon emitting building.*

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

a. Is the Project reasonably necessary to preserve the competitive position of the Company on such Project Occupant in its industry? Yes \_\_\_\_; No \_\_\_\_\_. If yes, please provide detail: \_\_\_\_\_  
\_\_\_\_\_ N/A \_\_\_\_\_  
\_\_\_\_\_.

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

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

12. If the answer to question 11 is yes, indicate whether any of the following apply to the Project:

a. Is the Project a housing facility primarily designed to be occupied by individuals 60 years of age or older? Yes \_\_\_\_; No \_\_\_\_\_. If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

b. Is the Project a dormitory for an educational institution? Yes \_\_\_\_; No \_\_\_\_\_. If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

c. Is the Project a facility as defined in Article 28 of the Public Health Law? Yes \_\_\_\_; No \_\_\_\_\_. If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

13. If the answer to any of the questions contained in question 12 is yes, indicate whether the cost of the Project will exceed \$15 million. Yes \_\_\_\_; No \_\_\_\_.  
If yes, please provide detail: \_\_\_\_\_  
N/A \_\_\_\_\_
14. Will the Project be sold or leased to a municipality? Yes \_\_\_\_; No X \_\_\_\_.  
If yes, please provide detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

F. Construction Status:

1. Has construction work on this project begun? \_\_\_\_ Yes; X No. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.: N/A \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.
2. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures:
- No funds have been expended on this project. The project occurring in New York State is contingent on economic incentive support. Although expansion is preferred in NY due to the applicants existing operations located in the Capital Region, the applicant is considering expansion out of state while potential incentives and business assistance is being evaluated.*
3. Please indicate the date the applicant estimates the Project will be completed:
- Site work and renovation is estimated to take approximately 3-6 months. Activities involve floor and drain installation, roof repair, interior reconfiguration to meet USDA standards, refrigeration capabilities, and installation of ovens and HPP equipment. The applicant is targeting a site decision date in September or October and building acquisition date in December 2024 or early 2025.*

G. Method of Construction after Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The

applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as “agent” of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as “agent” of the Agency for purposes of constructing the project?   X   Yes;        No.

H. Other Involved Agencies:

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

*The proposed site is currently zoned Industrial, and a re-zone would not be necessary. At this time, a variance is not expected for the permitted use of Food Manufacturing. A municipal building permit would be necessary for the renovations of the building to reconfigure the site to meet USDA standards. Additionally, Empire State Development is currently the applicant's submission of a consolidated funding agreement.*

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

*The applicant is currently in the feasibility phase of the project, so no permits or other any applicable planning or zoning has not been actively pursued. The applicant is working with Empire State Development Capital Region contacts on their review of the CFA that was submitted recently.*

IV. Employment Impact

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

whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

*It shall be noted that job creation will occur at both the new facility (the proposed facility) and the current facility over a five-year period (totaling 87 net new jobs, retaining 65 jobs). The expansion into the new facility will allow for additional space and capacity to add an additional shift of workers at the current facility (the job creation in year 2). The table below is filled out as cumulative net new job creation over a two-year period.*

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Applicant</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	20	3	4	38	65
Present Part Time	0	0	0	0	0
Present Seasonal	0	0	0	0	0
First Year Full Time	4	3	3	20	30
First Year Part Time	0	0	0	0	0
First Year Seasonal	0	0	0	0	0
Second Year Full Time	6	4	3	30	43
Second Year Part Time	0	0	0	0	0
Second Year Seasonal	0	0	0	0	0



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

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Independent Contractors</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	N/A				

Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

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

*In addition to the salaries listed below, on average, employees receive approximately 15% of their wages in benefits (excluding mandated benefits such as FICA, Medicare tax, unemployment insurance or workers' compensation insurance).*

<b>RELATED EMPLOYMENT INFORMATION</b>				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	Management : \$125,000 Administrative: \$70,000 Supervisors: \$90,000	QA: \$90,000 Maintenance: \$100,000	Warehouse: \$70,000	Production: \$55,000
Estimated Number of Employees Residing in	97%	100%	100%	(100%)

the Capital Region Economic Development Region <sup>1</sup>				
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- C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

*See attached Job Creation tables which details the cumulative job creation over a 5-year period by position.*

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

*See attached description of Employment activities.*

V. Project Cost

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

*It shall be noted that these project costs are estimates and subject change as the project progresses. Building acquisition costs do not include closing costs and brokerage fees. Lastly, cost of bond issuance costs are not included as an IDA bond would only be pursued if the State is unable to close the gap as requested in the CFA application.*

*An attachment is provided with the application of a sources and uses scenario in which the State programs are not awarded as requested.*

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ _____
Buildings	\$ <u>6,700,000</u>
Machinery and equipment costs	\$ <u>2,040,000</u>
Utilities, roads and appurtenant costs	\$ _____

<sup>1</sup> The Capital Region Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren, and Washington.

Architects and engineering fees	\$ ____ 250,000 ____
Costs of Bond Issue (legal, financial and printing)	\$ ____ TBD ____
Construction loan fees and interest (if applicable)	\$ ____
Other (specify)	
____ Infrastructure / Site Work ____	\$ ____ 3,000,000 ____
____ Construction / Renovation ____	\$ ____ 2,500,000 ____
____	\$ ____
<b>TOTAL PROJECT COSTS</b>	<b>\$ ____ 14,490,000 ____</b>

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

*Please note that the following sources aligns with those submitted to Empire State Development in the CFA. These are preliminary and may change based on the State's review and award determination.*

*Additionally, the front-loaded Excelsior tax credits are not "cash" per se but assume that the credits can front-loaded to maximize the refundable amount. Bilinski's preference is to minimize front-loading of the credits and prioritize filling the capital stack with cash grants before resorting to front-loading.*

<u>Description of Sources</u>	<u>Amount</u>
Private Sector Financing	\$ ____ Est. 7,200,000 ____
Public Sector	
Federal Programs	\$ ____
State Programs (ESD Capital Grant)	\$ ____ Est. 2,898,000 ____
Local Programs (Stage Grant)	\$ ____ Est. 800,000 ____
Applicant Equity	\$ ____ Est. 1,738,000 ____

Other (specify, e.g., tax credits)	
Excelsior Tax Credits (Front Loaded)	\$ ____ Est. 854,000 ____
County IDA Loan	\$ ____
Albany Alliance AI Tech Loan	\$ ____ Est. 1,000,000 ____
<b>TOTAL AMOUNT OF PROJECT FINANCING SOURCES</b>	\$ ____ Est. 14,490,000 ____

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

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- D. Amount of loan requested: \$ \_\_\_\_

Maturity requested: \_\_\_\_ years.

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

Yes \_\_\_\_; No X. Institution Name: *Applicant has long standing, positive relationship with KeyBank.*

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

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

- F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: *Est. \$5,552,000 (Est. 38.32% of Total Project Costs)*

- G. The total amount estimated to be borrowed to finance the Project is equal to the following: *Est. \$1,000,000 (Est. 6.9% of Total Project Costs)* \_\_\_\_

#### VI. Benefits expected from the Agency

- A. Is the applicant requesting that the Agency issue bonds to assist in financing the project? \_\_\_\_ Yes X No.

- B. Is the interest on such bonds intended to be exempt from federal income taxation?  
\_\_\_\_ Yes \_\_\_\_ No.



VII. Agreements by Applicant: The applicant understands and agrees with the Agency as follows:

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

B. First Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

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

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

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

- F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.
- G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:
- H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.
- I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- J. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.
- K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers, and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:



- L. L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Additional Documents which can be accessed at:

<http://www.albanycounty.com/Businesses/ACIDA/ACIDA-Documents.aspx> .

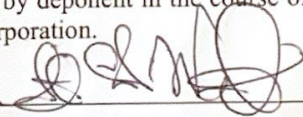
VERIFICATION

(If Applicant is a corporation)

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

Stacie F. S. Waters deposes and says that she is the  
(Name of chief executive of applicant)  
Chief Executive Officer of Schonwetter Enterprises, Inc. D/B/A Bilinski Sausage Mfg. Co,  
(Title) (Company Name)

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



Sworn to before me this  
9th day of August, 2024

Richard G. LaChance  
(Notary Public)

Richard G. LaChance  
Notary Public in the State of New York  
Qualified in Albany County  
No. 01LA6123166  
My Commission Expires Feb. 28, 2025



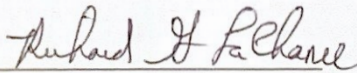
# HOLD HARMLESS AGREEMENT

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

Schonwetter Enterprises, Inc. D/B/A Bilinski Sausage Mfg. Co  
(Applicant)

BY: 

Sworn to before me this  
7<sup>th</sup> day of August, 2024

  
(Notary Public)

Richard G. LaChance  
Notary Public in the State of New York  
Qualified in Albany County  
No. 01LA6123166  
My Commission Expires Feb. 28, 2025

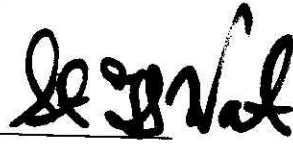
I affirm under penalty of perjury that all statements made on this application are true, accurate, and complete to the best of my knowledge.

Stacie Waters  
Applicant

By:

Title:

President



NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 26 THROUGH 29 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30.

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

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

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

### **PROJECT QUESTIONNAIRE**

1. Name of Project Beneficiary (“Company”):	SCHONWETTER ENTERPRISES, INC D/B/A BILINSKI SAUSAGE MFG. CO.
2. Brief Identification of the Project:	
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	N/A
B. Value of Sales Tax Exemption Sought	4,250,000 in taxable sales purchases to be made. Apply 8.25% yields \$350,625 in Sales Tax Exemption
C. Value of Real Property Tax Exemption Sought	\$1,224,000
D. Value of Mortgage Recording Tax Exemption Sought	\$57,000. Assumes 1% applied to the mortgage Bilinski will have for acquisition (excludes closing costs or brokerage fees) Note that total acquisition costs are \$6.7M but seeking \$1M from AI Tech to source a portion of the acquisition.

4. Likelihood of accomplishing the Project in a timely fashion:	The applicant is eager to continue its growth trajectory. The project is contingent on securing incentive support, and the applicant is currently negotiating a Purchase Sale Agreement that includes language making the acquisition contingent on incentives. Additionally, the applicant is in ongoing conversations with their banking partners to ensure that the necessary financing is secured in a timely manner, pending the approval of the incentives required for the project.
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### **PROJECTED PROJECT INVESTMENT**

A. Land-Related Costs	
1. Land acquisition	\$ _____
2. Site preparation	\$ _____
3. Landscaping	\$ _____
4. Utilities and infrastructure development	\$3,000,000
5. Access roads and parking development	\$ _____
6. Other land-related costs (describe)	\$ _____
B. Building-Related Costs	
1. Acquisition of existing structures	\$6,700,000
2. Renovation of existing structures	\$2,500,000
3. New construction costs	\$ _____
4. Electrical systems	\$ _____
5. Heating, ventilation and air conditioning	\$ _____
6. Plumbing	\$ _____
7. Other building-related costs (describe)	\$ _____
C. Machinery and Equipment Costs	
1. Production and process equipment	\$2,040,000
2. Packaging equipment	\$ _____
3. Warehousing equipment	\$ _____
4. Installation costs for various equipment	\$ _____
5. Other equipment-related costs (describe)	\$ _____
D. Furniture and Fixture Costs	
1. Office furniture	\$ _____
2. Office equipment	\$ _____
3. Computers	\$ _____

4.	Other furniture-related costs (describe)	\$ _____
E.	Working Capital Costs	
1.	Operation costs	\$ _____
2.	Production costs	\$ _____
3.	Raw materials	\$ _____
4.	Debt service	\$ _____
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
F.	Professional Service Costs	
1.	Architecture and engineering	\$250,000 _____
2.	Accounting/legal	\$ _____
3.	Other service-related costs (describe)	\$ _____
G.	Other Costs	
1.	_____	\$ _____
2.	_____	\$ _____
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$3,000,000 _____
2.	Total Building-Related Costs	\$9,200,000 _____
3.	Total Machinery and Equipment Costs	\$2,040,000 _____
4.	Total Furniture and Fixture Costs	\$ _____
5.	Total Working Capital Costs	\$ _____
6.	Total Professional Service Costs	\$250,000 _____
7.	Total Other Costs	\$14,490,000 _____

## **PROJECTED CONSTRUCTION EMPLOYMENT IMPACT**

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

*The applicant estimates that the renovation project may require 3 general laborers earning \$25/hour and 5 skilled trade earning \$45/hour. Assuming the renovation timeline is a 4-month timeline, and workers do not work overtime. The wages created from the project may range from \$16,000 to \$28,800. With 5 skilled workers this totals \$144,000 in wages and 3 general laborers totaling \$48,000. In total, the project may create \$192,000 in hourly wages over a 4-month period. This could generate approximately \$12,000 in NYS income tax from construction workers.*

Year	Number of Construction Jobs	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year		\$	\$
Year 1	8	\$ see above	\$ see above
Year 2		\$	\$
Year 3		\$	\$
Year 4		\$	\$
Year 5		\$	\$

## **PROJECTED PERMANENT EMPLOYMENT IMPACT**

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

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

III. Please provide estimates for the following:

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

IV. Provide the projected percentage of employment that would be filled by Albany County residents: (Est.) 50%

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

*Bilinski's long standing presence in Albany County since 1983 has fostered various partnerships and reputation in the region. This will allow Bilinski's to leverage their established relationships to tap into a pool of qualified candidates. Some of these organizations include Center for Economic Growth: Capital Region, The Capital Region Chamber of Commerce, Capital Roots and the Regional Food*



*Bank. 42% of Bilinski's existing employees are residents of Albany County. Bilinski's existing commitment to local hiring ensures new positions have a strong likelihood to be filled by individuals within the community. The company's ongoing investment in employee development and training further enhances their ability to attract local talent, contributing to sustained job growth in the region.*

## **PROJECTED OPERATING IMPACT**

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

Additional Purchases (1 <sup>st</sup> year following project completion)	\$ _____
Additional Sales Tax Paid on Additional Purchases	\$ _____
Estimated Additional Sales (1 <sup>st</sup> full year following project completion)	\$ _____
Estimated Additional Sales Tax to be collected on additional sales (1 <sup>st</sup> full year following project completion)	\$ _____

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

*Assuming no reassessment over a 15-year period, and that the applicant receives a step-down tax abatement on the incrementally increased value. The most recent tax bill of the proposed site 21 Elm St. is \$134,514.96, excluding sewer special district taxes. The current market value is \$6,875, 000. Assuming the incremental increase in appraised value is 65% of capital investment of \$11.7 million from acquisition and improvements, the estimated increase in appraised value is \$7.605 million, totaling \$14.48 million in market value. Apply 50% assessment ratio, the new taxable value is \$7.240 million yielding a tax bill of \$295,138 using a tax rate of 4.0762%*

Year	Existing Real Property Taxes (Without involvement) IDA	New Pilot Payments (With IDA)	Total (Difference)
Current Year	\$135,000	\$135,000	\$0
Year 1	\$295,000	\$135,000	\$0
Year 2	\$295,000	\$146,200	\$11,200
Year 3	\$295,000	\$157,400	\$22,400
Year 4	\$295,000	\$168,600	\$33,600
Year 5	\$295,000	\$179,800	\$44,800
Year 6	\$295,000	\$191,000	\$56,000
Year 7	\$295,000	\$202,200	\$67,200
Year 8	\$295,000	\$213,400	\$78,400
Year 9	\$295,000	\$224,600	\$89,000
Year 10	\$295,000	\$235,800	\$100,800

Year 11	\$295,000	\$247,000	\$112,000
Year 12	\$295,000	\$258,200	\$123,200
Year 13	\$295,000	\$269,400	\$134,400
Year 14	\$295,000	\$280,600	\$145,600
Year 15	\$295,000	\$291,800	\$156,800

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

*Please see attached.*

### CERTIFICATION

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

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

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

<b>Date Signed:</b> <u>9/16/2024</u> __, 20___.	<b>Name of Person Completing Project Questionnaire on behalf of the Company.</b>  Name: <u>Shayla Meehan</u> Title: <u>Consultant</u> Address: <u>250 Mill St Rochester, NY 14614</u> Phone Number: <u>(603) 344-2319</u>  <b>Signature:</b> <u>Shayla Meehan</u>
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## SCHEDULE A

### CREATION OF NEW JOB SKILLS

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

New Job Skills	Number of Positions Created	Range of Salary and Benefits
Warehouse workers will receive OSHA Forklift Certification	5 Jobs to be created over a 3-year period.	\$70,000 + 15% of wages paid in benefits (excludes mandated benefits)
Quality Assurance Positions will receive Hazard Analysis and Critical Control Points (HACCP) and Safe Quality Food (SQF) Certifications	3 Jobs to be created over a 3-year period.	\$90,000 + 15% of wages paid in benefits (excludes mandated benefits)
Supervisors will include skills such as team leadership, process optimization and safety compliance	2 jobs to be created over a 3-year period.	\$90,000 + 15% of wages paid in benefits (excludes mandated benefits)
Production workers will include skills such as automated machinery operation, quality control, and Good Manufacturing Practices (GMP) adherence	70 jobs to be created over a 5-year period	\$55,000 + 15% of wages paid in benefits (excludes mandated benefits)
Administrative workers will include skills such as data analysis, organizational reporting, and any enterprise software system to help manage various business processes	3 jobs to be created over a 3-year period	\$70,000 + 15% of wages paid in benefits (excludes mandated benefits)
Maintenance workers will include skills such as preventative maintenance, problem solving / troubleshooting equipment, and equipment upgrades	3 jobs to be created over a 3-year period	\$100,000 + 15% of wages paid in benefits (excludes mandated benefits)
Management workers will include skills such as strategic planning, project management, and lean manufacturing	1 job to be created over a 3-year period	\$125,000 + 15% of wages paid in benefits (excludes mandated benefits)

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

**Overview:** This document outlines the various employment types at Bilinski's food manufacturing facility specializing in natural chicken sausage production, including the High Pressure Pasteurization (HPP) process. Below is a detailed description of each job role and their associated activities.

Employment	Activities/Work Performed
Warehouse	<p><b>Receiving and Inspection:</b> Receive incoming raw materials and ingredients, inspect them for quality and accuracy against purchase orders.</p> <p><b>Storage:</b> Properly store raw materials and finished products in designated areas, ensuring optimal conditions to maintain product quality.</p> <p><b>Inventory Management:</b> Track and manage inventory levels, perform regular stock checks, and reorder supplies as necessary.</p> <p><b>Order Fulfillment:</b> Prepare materials and finished products for distribution, ensuring timely and accurate order processing.</p> <p><b>Safety and Compliance:</b> Follow safety protocols for handling and storing materials, and maintain a clean and organized warehouse environment.</p>
Production	<p><b>Sausage Production:</b> Operate production machinery to process chicken sausages, including grinding, mixing, and stuffing operations.</p> <p><b>Packaging:</b> Package finished sausages into appropriate containers, ensuring proper sealing, labeling, and adherence to specifications.</p> <p><b>Process Monitoring:</b> Monitor production lines for efficiency and quality, making adjustments as needed to ensure consistent product output.</p> <p><b>Sanitation:</b> Clean and sanitize production equipment and work areas regularly to adhere to hygiene and safety standards.</p> <p><b>HPP Operation:</b> Operate and monitor HPP equipment used to pasteurize chicken sausages under high pressure to extend shelf life and ensure safety.</p>
Quality Assurance (QA)	<p><b>Inspection and Testing:</b> Conduct inspections and tests on raw materials, in-process products, and finished goods to ensure they meet quality standards.</p> <p><b>Compliance Monitoring:</b> Verify that all products comply with health regulations, industry standards, and company specifications.</p> <p><b>Documentation:</b> Maintain detailed records of quality checks, test results, and any discrepancies or corrective actions taken.</p> <p><b>Issue Resolution:</b> Identify, investigate, and address any quality issues or deviations from standards to prevent recurrence.</p>
Management	<p><b>Operational Oversight:</b> Oversee all aspects of the manufacturing process, from production to packaging, ensuring operational efficiency and productivity.</p> <p><b>Strategic Planning:</b> Develop and implement strategic plans to enhance production processes, reduce costs, and achieve business objectives.</p> <p><b>Team Leadership:</b> Manage, support, and train staff, fostering a collaborative and productive work environment.</p> <p><b>Reporting:</b> Analyze performance data, prepare reports on operational metrics, and make informed decisions to drive continuous improvement.</p>
Maintenance	<p><b>Equipment Maintenance:</b> Perform routine and emergency maintenance on production equipment and machinery to ensure smooth operation.</p> <p><b>Troubleshooting:</b> Diagnose and resolve mechanical issues quickly to minimize downtime and maintain production schedules.</p> <p><b>Preventive Maintenance:</b> Implement and follow preventive maintenance schedules to avoid equipment failures and extend machinery lifespan.</p> <p><b>Safety Procedures:</b> Ensure that all maintenance work is conducted safely and in accordance with established protocols.</p>
Supervisors	<p><b>Team Supervision:</b> Supervise and coordinate the activities of production and warehouse staff to ensure efficient operations and adherence to procedures.</p> <p><b>Training and Development:</b> Provide training and support to staff, including onboarding new employees and ongoing skill development.</p> <p><b>Problem-Solving:</b> Address and resolve any issues related to operations, personnel, or production processes.</p>

	<b>Reporting:</b> Monitor and report on team performance, production progress, and any operational challenges or successes.
Administrative	<b>Office Management:</b> Handle administrative tasks such as scheduling, filing, data entry, and correspondence. <b>Communication:</b> Facilitate communication between departments and external stakeholders to ensure smooth operations. <b>Documentation and Reporting:</b> Maintain accurate records and documentation related to operations, compliance, and project progress. <b>Support Services:</b> Provide administrative support to management and other staff, ensuring efficient office operations.

Job Position	Average Annual wage	Existing Jobs	Existing Payroll
Warehouse	\$ 70,000	4	\$ 280,000
Production	\$ 55,000	38	\$ 2,090,000
QA	\$ 90,000	2	\$ 180,000
Management	\$ 125,000	3	\$ 375,000
Maintenance	\$ 100,000	1	\$ 100,000
Supervisors	\$ 90,000	8	\$ 720,000
Administrative	\$ 70,000	9	\$ 630,000
<b>Total</b>	<b>\$ 67,308</b>	<b>65</b>	<b>\$ 4,375,000</b>

<b>Cumulative Job Creation</b>						
Position	Avg Annual Wage	Yr 1 (2025)	Yr 2 (2026)	Yr 3 (2027)	Yr 4 (2028)	Yr 5 (2029)
Warehouse	\$ 70,000	3	3	5	5	5
Production	\$ 55,000	20	30	50	60	70
QA	\$ 90,000	2	2	3	3	3
Management	\$ 125,000	1	1	1	1	1
Maintenance	\$ 100,000	1	2	3	3	3
Supervisors	\$ 90,000	-	2	2	2	2
Administrative	\$ 70,000	3	3	3	3	3
<b>Total</b>		<b>30</b>	<b>43</b>	<b>67</b>	<b>77</b>	<b>87</b>

Position	Avg Annual Wage	Payroll (2025)	Payroll (2026)	Payroll (2027)	Payroll (2028)	Payroll (2029)
Warehouse	\$ 70,000	210,000	210,000	350,000	350,000	350,000
Production	\$ 55,000	1,100,000	1,650,000	2,750,000	3,300,000	3,850,000
QA	\$ 90,000	180,000	180,000	270,000	270,000	270,000
Management	\$ 125,000	125,000	125,000	125,000	125,000	125,000
Maintenance	\$ 100,000	100,000	200,000	300,000	300,000	300,000
Supervisors	\$ 90,000	-	180,000	180,000	180,000	180,000
Administrative	\$ 70,000	210,000	210,000	210,000	210,000	210,000
<b>Total</b>		<b>1,925,000</b>	<b>2,755,000</b>	<b>4,185,000</b>	<b>4,735,000</b>	<b>5,285,000</b>

<b>Average Annual Wage</b>	<b>\$ 64,167</b>	<b>\$ 64,070</b>	<b>\$ 62,463</b>	<b>\$ 61,494</b>	<b>\$ 60,747</b>
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**Master IDA Application**  
**Project Operating Impact Section III: Community and Economic Benefits**

Since 1983, Bilinski's has cultivated enduring partnerships with regional organizations, consistently contributing to the enhancement of community well-being. The proposed project will generate significant community benefits, further strengthening and expanding Bilinski's longstanding commitment to Albany County. Through this growth, Bilinski's will not only sustain its current contributions but will also increase its capacity to support and uplift the community.

Bilinski's proud sponsorship of events—such as the Regional Food Bank of Northeastern NY's annual Auction Gala, the Rock the Block concert series in Cohoes, and local children's sports teams and races, like the Cohoes Mastodon 5k—underscores its dedication to fostering community connections. In addition to sponsorships, Bilinski's regularly donates its products to the Regional Food Bank.

The company also supports educational initiatives by welcoming local school districts to its manufacturing site, providing students with valuable insights into its operations. With the expansion, future on-site educational visits will offer an even more unique experience as the company brings new functions in-house, such as High-Pressure Pasteurization.

The expansion will not only enhance community benefits but also generate significant economic benefits. It will increase the demand for services that Bilinski's currently outsources to maintain operational efficiency. For example, there will be greater need for maintenance of the air pressure and HVAC systems. Additionally, the company will require more frequent linen and laundry services due to the increased workforce and production, resulting in more frequent pick up and drop off schedules.

This expansion will enable Bilinski's to maintain and amplify its presence in Albany County, empowering the company to continue providing quality jobs to its residents while expanding its contributions to the community.

Uses of Funds		Sources of Funds (Percent of Total Project Costs)				
Scenario A		20%	18%	12%	46%	3%
	Total	*ESD - Capital Grant	*ESD - Excelsior Program	Equity	Bank (Debt) (Mortgage)	Stage Grant (County IDA)
Real Estate Acquisition	\$ 6,700,000				\$ 6,700,000.00	
Construction / Renovation	\$ 2,500,000	\$ 2,000,000.00				\$ 500,000
Infrastructure / Site Work	\$ 3,000,000	\$ 898,000.00	\$ 2,102,000.00			
Machinery & Equipment Acquisition	\$ 2,040,000		\$ 302,000.00	\$ 1,738,000.00		
Soft costs (i.e., architectural/engineering, etc.)	\$ 250,000		\$ 250,000.00			
<b>Total Project Cost</b>	<b>\$ 14,490,000</b>	<b>\$ 2,898,000</b>	<b>\$ 2,654,000</b>	<b>\$ 1,738,000</b>	<b>\$ 6,700,000</b>	<b>\$ 500,000</b>

\*The requested amount has not yet been secured. We submitted our application on July 31st for the following amounts. Please note that the ESD programs shown in the Sources and Uses table are not guaranteed. They are subject to change depending on award decisions and affiliations.

Uses of Funds		Sources of Funds (Percent of Total Project Costs)						
Scenario B		20%	6%	12%	39%	6%	10%	7%
	Total Cost	*ESD - Capital Grant	*ESD - Excelsior Program	Equity	Bank (Debt) (Mortgage)	Stage Grant (County IDA)	Private Sector Debt	AL Tech loan
Real Estate Acquisition	\$ 6,700,000				\$ 5,700,000			\$ 1,000,000
Construction / Renovation	\$ 2,500,000	\$ 2,000,000					\$ 500,000	
Infrastructure / Site Work	\$ 3,000,000	\$ 898,000	\$ 302,000			\$ 800,000	\$ 1,000,000	
Machinery & Equipment Acquisition	\$ 2,040,000		\$ 302,000	\$ 1,738,000				
Soft costs (i.e., architectural/engineering, etc.)	\$ 290,000		\$ 250,000					
<b>Total Project Cost</b>	<b>\$ 14,490,000</b>	<b>\$ 2,898,000</b>	<b>\$ 854,000</b>	<b>\$ 1,738,000</b>	<b>\$ 5,700,000</b>	<b>\$ 800,000</b>	<b>\$ 1,500,000</b>	<b>\$ 1,000,000</b>

\*This scenario assumes Bilinski's is unable to front load the refundable Excelsior tax credits and pursues the \$1 million IDA bond, \$500,000 AL Tech Loan, and increased Stage Grant of \$800,000

In either scenario, project costs may increase, widening the financial gap. These proposed sources and uses are preliminary and subject to change. Therefore, Bilinski's requires assistances that would position their traditional debt and equity such that the expansion in the Capital Region is more feasible than in other States.



PREPARED FOR:

Albany County Industrial Development Agency  
111 Washington Avenue, Suite 100  
Albany, NY 12210

# Economic and Fiscal Impact

SCHONWETTER ENTERPRISES, INC. D/B/A BILINSKI SAUSAGE MFG. CO.

Albany County  
Industrial Development Agency

SEPTEMBER 20, 2024

PREPARED BY:



PO Box 3547  
Saratoga Springs, NY 12866  
518.899.2608  
[www.camoinassociates.com](http://www.camoinassociates.com)

## CAMOIN ASSOCIATES

# ABOUT THE STUDY

Camoin Associates was retained by the Albany County Industrial Development Agency to measure the potential economic and fiscal impacts of a project proposed by Schonwetter Enterprises, Inc. D/B/A Bilinski Sausage Mfg. Co., which entails renovating a 100,000-sf warehouse building at 21 Elm Street, Town of Colonie, New York 12189, into a food production facility.

This analysis aims to provide a complete assessment of the total economic, employment, and tax impacts of the project on Albany County that result from the renovation phase and on-site operations.

The primary tool used in this analysis is the input-output model developed by Lightcast. Primary data used in this study was obtained from the developer's application for financial assistance to the Albany County Industrial Development Agency and included the following data points: renovation spending, new jobs, and PILOT schedule information.

The economic impacts are presented in four categories: direct impact, indirect impact, induced impact, and total impact. The indirect and induced impacts are commonly called the "multiplier effect."

## STUDY INFORMATION

### Data Source:

by Schonwetter Enterprises, Inc.  
D/B/A Bilinski Sausage Mfg. Co.,  
and the Albany County Industrial  
Development Agency

### Geography:

Albany County

### Study Period:

2023

### Modeling Tool:

Lightcast

## DIRECT IMPACTS

*This initial round of impacts is generated as a result of spending on renovation and operations.*

## INDIRECT IMPACTS

*The direct impacts have ripple effects through business-to-business spending. This spending results from the increase in demand for goods and services.*

## INDUCED IMPACTS

*Impacts that result from spending by facility employees and employees of suppliers. Earnings of these employees enter the economy as employees spend their paychecks in the County on food, clothing, and other goods and services.*

# ECONOMIC & FISCAL IMPACT

ALBANY COUNTY IDA: Schonwetter Enterprises, Inc. D/B/A Bilinski Sausage Mfg. Co



TOTAL NUMBER OF  
JOBS CREATED:

**382 JOBS**

**152**

Direct annual  
Jobs

**225**

Indirect and  
Induced annual  
Jobs

**3**

Direct  
Renovation  
Jobs

**2**

Indirect and  
Induced  
Renovation Jobs



## Assistance

PILOT

SALES TAX  
EXEMPTION

MORTGAGE  
TAX  
EXEMPTION

15-year

**\$350,625**

**\$62,000**

**\$264.4**

**MILLION**

annual  
spending



**\$36.9**

**MILLION**

annual  
earnings

**\$1.6**

**MILLION**

renovation  
spending



**\$602**

**THOUSAND**

renovation  
earnings

Increase in Government  
Revenues:

**\$866,389**

Total PILOT  
Payments:

**\$3.20 MN**

Total Otherwise  
Applicable  
Property Taxes:

**\$2.33 MN**



**Average Annual  
Sales Tax Revenue:**

**\$128,993**



# CONTENTS

EXECUTIVE SUMMARY .....	1
ECONOMIC IMPACT ANALYSIS .....	3
FISCAL IMPACT ANALYSIS .....	5
ATTACHMENT A: WHAT IS ECONOMIC IMPACT ANALYSIS? .....	10

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## CAMOIN ASSOCIATES

# EXECUTIVE SUMMARY

The Albany County Industrial Development Agency (the "Agency") received an application for financial assistance from Schonwetter Enterprises, Inc. D/B/A Bilinski Sausage Mfg. Co (the "Applicant") for the proposed renovation of a 100,000 square-foot warehouse (the "Project") at 21 Elm Street, Town of Colonie, New York (the "Site"). The Project being proposed by the Applicant entails the renovation of an existing warehouse facility for use by the Applicant as a food production facility where the company will perform business and manufacturing operations and R&D. The Agency commissioned Camoin Associates to conduct an economic and limited fiscal impact of the Project on Albany County (the "County").

This study analyzes the impact that the Project will have on the County economy, local municipal revenues, and any economic activity that would occur even if the Project were not completed. According to the Applicant, relocation outside the county is highly likely if Agency assistance is absent. Therefore, 152 jobs are considered to be net new jobs as a result of the Project. This study analyzes the net new jobs' impact on the County economy and municipal revenue sources.

The following is a summary of our findings from this study, with details in the following sections.

Table 1

## Summary of Benefits to County

Total Jobs	377
Direct Jobs	152
Total Earnings	\$36,855,221
Direct Earnings	\$20,898,818
Annual Sales Tax Revenue to County	\$ 257,987
Average Annual PILOT Payment	\$ 213,400
Average Annual PILOT Benefit (Cost)	\$ 57,759
<b>Average Annual Benefit (Cost) to County of Project with PILOT compared to No Project</b>	<b>\$ 57,759</b>
<b>Average Annual Benefit (Cost) to Applicant of Project with PILOT compared to Project Without PILOT</b>	<b>\$ 70,933</b>

## CAMOIN ASSOCIATES

## Renovation Impact

- The renovation associated with the Project would result in approximately 3 new direct renovation jobs generating \$475,708 in direct new earnings on-site and an additional \$126,953 in indirect and induced earnings. Figure 1 to the right displays more detail on the economic impact of renovation.
- Sales associated with the renovation phase would be taxed and, therefore, generate sales tax revenue for the County. Sales tax associated with the renovation phase of the Project is estimated to contribute approximately \$4,219 to the County.

## Annual Impact

- The Project would support 377 annual jobs in the county, with over \$36.86 million in associated earnings. Figure 2 summarizes the project's annual economic impact.
- Sales associated with the on-site operations are estimated to generate \$257,987 in sales tax revenue to the county annually.
- Through negotiations with the Agency, the Applicant could access a sales tax exemption valued at up to \$350,625 and a mortgage tax exemption valued at \$62,000. However, assuming that the Project would not occur absent IDA benefits, this is not actually a "cost" to the county since no future revenue stream would exist without the exemptions.
- The Applicant has negotiated terms of a proposed PILOT agreement with the Agency, which includes a 15-year PILOT agreement. Under this proposed PILOT agreement, the Applicant would pay approximately \$3.2 over the 15-year PILOT term, or an average of approximately \$213,400 per year.
- The schedule of payments to be made by the Applicant under the draft 15-year PILOT agreement would be approximately \$866,389 more than the property tax payments generated by the Site if the Project were not to occur. In other words, the PILOT represents a benefit to the affected taxing jurisdictions averaging \$57,759 per year.

Figure 1

### Total Economic Impact - Renovation Phase

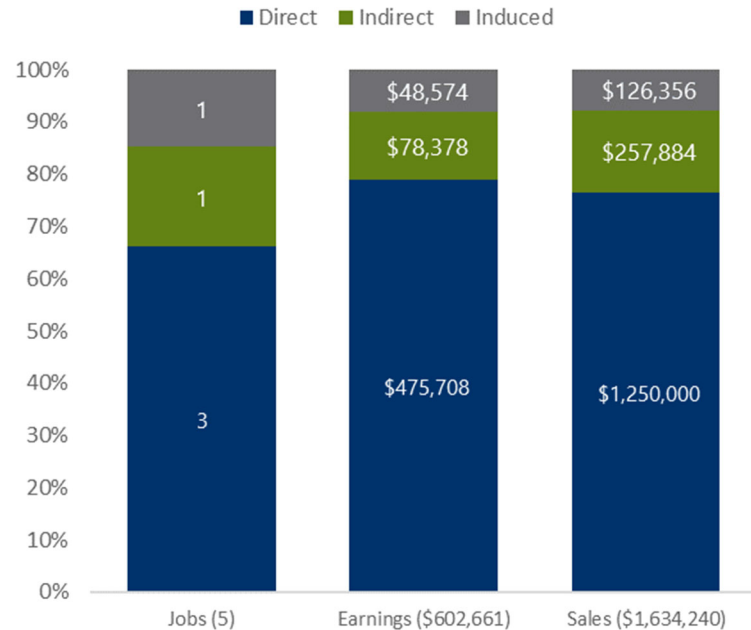
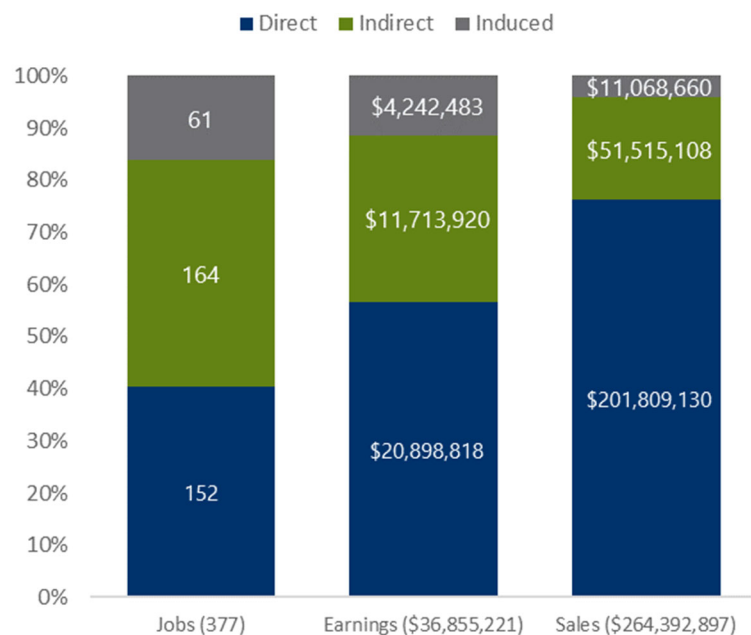


Figure 2

### Total Annual Economic Impact



## CAMOIN ASSOCIATES

# ECONOMIC IMPACT ANALYSIS

The estimates of direct economic activity generated during the renovation phase and Project occupation, as provided by the Applicant, were used as the direct inputs for the economic impact model. Camoin Associates used the input-output model designed by Lightcast to calculate total economic impacts. Lightcast allows the analyst to input the amount of new direct economic activity (spending or jobs) occurring within the county and uses the direct inputs to estimate the spillover effects that the net new spending or jobs have as these new dollars circulate through the Albany County economy. This is captured in the indirect and induced impacts and is commonly referred to as the “multiplier effect.” See Attachment A for more information on economic impact analysis.

## RENOVATION PHASE IMPACTS

The Applicant anticipates that private sector investment in the renovation of the Project would cost \$2.5 million. It is assumed that 50%<sup>1</sup> of the renovation spending will be sourced from within the county, representing \$1.25 million in net new spending in the county associated with the renovation phase of the Project.

Table 2

### Construction Phase Spending - County

Total Construction Cost	\$	2,500,000
Percent Sourced from County		50%
<b>Net New Construction Spending</b>	<b>\$</b>	<b>1,250,000</b>

**Source:** Applicant, Camoin Associates

Based on \$1.25 million worth of net new direct spending associated with the renovation phase of the Project, Camoin Associates determined that there would be over \$1.63 million in total one-time renovation-related spending supporting 5<sup>2</sup> jobs over the renovation period throughout the county and \$602,661 in earnings. Table 3 outlines the economic impacts of renovation.

Table 3

### County Economic Impact - Renovation Phase

	Jobs	Earnings	Sales
Direct	3 \$	475,708 \$	1,250,000
Indirect	1 \$	78,378 \$	257,884
Induced	1 \$	48,574 \$	126,356
<b>Total</b>	<b>5 \$</b>	<b>602,661 \$</b>	<b>1,634,240</b>

**Source:** Lightcast, Camoin Associates

<sup>1</sup>. According to the Applicant, 50% of labor will be sourced in the county. We assume that the same share will hold for material sourced in the county, resulting in 50% of the total cost being sourced within the county.

<sup>2</sup> While the application estimates 8 construction jobs, our analysis only considered the jobs that are sourced from within Albany County, not all construction jobs, thus the difference.



## CAMOIN ASSOCIATES

## IMPACTS OF ON-SITE EMPLOYMENT

Upon completion, the Project will be a food production facility where the company will perform business and manufacturing operations and R&D for Bilinski Sausage Mfg. Co. Based on the application, there will be 152 jobs on-site upon completion (65 retained and 87 new jobs). Therefore, 152 jobs are considered to be net new jobs as a result of the Project. Using the estimated 152 net new jobs as direct inputs into the model, Lightcast was used to calculate the economic impacts of the on-site activity. Table 4 details the impact of on-site activity on Albany County regarding employment, earnings, and sales.

Table 4

### County Economic Impact - On-Site Operations

	Jobs		Earnings		Sales
Direct	152	\$	20,898,818	\$	201,809,130
Indirect	164	\$	11,713,920	\$	51,515,108
Induced	61	\$	4,242,483	\$	11,068,660
<b>Total</b>	<b>377</b>	<b>\$</b>	<b>36,855,221</b>	<b>\$</b>	<b>264,392,897</b>

**Source:** Lightcast, Camoin Associates

## CAMOIN ASSOCIATES

# FISCAL IMPACT ANALYSIS

In addition to the economic impact of the Project on the local economy (outlined above), there would also be a fiscal impact in terms of annual property tax and sales tax generation. The following section of the analysis outlines the impact of the completion of the Project on the local taxing jurisdictions in terms of the cost and/or benefit to municipal budgets.

## PAYMENT IN LIEU OF TAXES (PILOT)

The Applicant has applied to the Agency for a Payment In Lieu of Taxes (PILOT) agreement. The Applicant has proposed a 15-year payment schedule for the Project based on the current tax rate, taxable value, and assessed value of the Project, as shown in Table 5.

Table 5

### Tax Payments with PILOT

Year	PILOT Payments	Total
1	\$	135,000
2	\$	146,200
3	\$	157,400
4	\$	168,600
5	\$	179,800
6	\$	191,000
7	\$	202,200
8	\$	213,400
9	\$	224,600
10	\$	235,800
11	\$	247,000
12	\$	258,200
13	\$	269,400
14	\$	280,600
15	\$	291,800
<b>Total</b>	<b>\$</b>	<b>3,201,000</b>
<b>Average</b>	<b>\$</b>	<b>213,400</b>
<b>Present Value*</b>	<b>\$</b>	<b>1,919,686</b>

**Source:** Albany County IDA, Camoin Associates

**Note\*:** Present Value calculation assumes a 6.25% discount rate.

## CAMOIN ASSOCIATES

**TAX POLICY COMPARISON**

Without financial assistance from the Agency, Camoin Associates assumes the Applicant would not undertake the Project. Based on the current taxes applicable on the Site and an assumed annual increase to the tax rate of 2.00% (holding taxable value constant), the following table outlines the estimated tax payments made by the building owner without the Project:

Table 6

**Tax Payments without Project**

<b>Year</b>	<b>Property Tax Payment Without Project*</b>	<b>Total</b>
1	\$	135,000
2	\$	137,700
3	\$	140,454
4	\$	143,263
5	\$	146,128
6	\$	149,051
7	\$	152,032
8	\$	155,073
9	\$	158,174
10	\$	161,337
11	\$	164,564
12	\$	167,856
13	\$	171,213
14	\$	174,637
15	\$	178,130
<b>Total</b>	<b>\$</b>	<b>2,334,611</b>
<b>Average</b>	<b>\$</b>	<b>155,641</b>
<b>Present Value**</b>	<b>\$</b>	<b>1,454,549</b>

**Source:** Albany County IDA, Camoin Associates

**Note\*:** Assumes an average annual increase of 2.00%

**Note\*\*:** Present Value calculation assumes a 6.25% discount rate.

## CAMOIN ASSOCIATES

The following table calculates the property tax payments that would be made assuming the Project occurs but no PILOT is received. This is simply for illustrative purposes, as it is assumed that the Project would not be completed without financial assistance.

Table 7

### Tax Payments with Project without PILOT

Year	Property Tax Payment Without Project	Total
1	\$	135,000
2	\$	295,000
3	\$	295,000
4	\$	295,000
5	\$	295,000
6	\$	295,000
7	\$	295,000
8	\$	295,000
9	\$	295,000
10	\$	295,000
11	\$	295,000
12	\$	295,000
13	\$	295,000
14	\$	295,000
15	\$	295,000
<b>Total</b>	<b>\$</b>	<b>4,265,000</b>
<b>Average</b>	<b>\$</b>	<b>284,333</b>
<b>Present Value*</b>	<b>\$</b>	<b>2,668,299</b>

**Source:** Albany County IDA, Camoin Associates

**Note\*:** Present Value calculation assumes a 6.25% discount rate.

## CAMOIN ASSOCIATES

Table 8 calculates the benefit to the affected taxing jurisdictions as the difference between the PILOT payments associated with the Project and the property tax payments without the Project. Over the proposed PILOT term, the average annual collection by local jurisdictions would be approximately \$57,759 more in PILOT revenue than property taxes without the Project. The total benefit to the affected taxing jurisdictions of the PILOT agreement over 15 years would be approximately \$866,389.

Table 8

## Tax Policy Comparison

	A	B	C			
Year	Property Tax Payment Without Project	PILOT Payment	Property Tax Payment With Project and No PILOT	Benefit (Cost) of Project to Municipalities (B-A)	Benefit (Cost) of PILOT to Applicant (C-B)	
1	\$ 135,000	\$ 135,000	\$ 135,000	\$ -	\$ -	
2	\$ 137,700	\$ 146,200	\$ 295,000	\$ 8,500	\$ 148,800	
3	\$ 140,454	\$ 157,400	\$ 295,000	\$ 16,946	\$ 137,600	
4	\$ 143,263	\$ 168,600	\$ 295,000	\$ 25,337	\$ 126,400	
5	\$ 146,128	\$ 179,800	\$ 295,000	\$ 33,672	\$ 115,200	
6	\$ 149,051	\$ 191,000	\$ 295,000	\$ 41,949	\$ 104,000	
7	\$ 152,032	\$ 202,200	\$ 295,000	\$ 50,168	\$ 92,800	
8	\$ 155,073	\$ 213,400	\$ 295,000	\$ 58,327	\$ 81,600	
9	\$ 158,174	\$ 224,600	\$ 295,000	\$ 66,426	\$ 70,400	
10	\$ 161,337	\$ 235,800	\$ 295,000	\$ 74,463	\$ 59,200	
11	\$ 164,564	\$ 247,000	\$ 295,000	\$ 82,436	\$ 48,000	
12	\$ 167,856	\$ 258,200	\$ 295,000	\$ 90,344	\$ 36,800	
13	\$ 171,213	\$ 269,400	\$ 295,000	\$ 98,187	\$ 25,600	
14	\$ 174,637	\$ 280,600	\$ 295,000	\$ 105,963	\$ 14,400	
15	\$ 178,130	\$ 291,800	\$ 295,000	\$ 113,670	\$ 3,200	
<b>Total</b>	<b>\$ 2,334,611</b>	<b>\$ 3,201,000</b>	<b>\$ 4,265,000</b>	<b>\$ 866,389</b>	<b>\$ 1,064,000</b>	
<b>Average</b>	<b>\$ 155,641</b>	<b>\$ 213,400</b>	<b>\$ 284,333</b>	<b>\$ 57,759</b>	<b>\$ 70,933</b>	
<b>Present Value*</b>	<b>\$ 1,454,549</b>	<b>\$ 1,919,686</b>	<b>\$ 2,668,299</b>	<b>\$ 465,137</b>	<b>\$ 748,613</b>	

Source: Albany County IDA, Camoin Associates

Note\*: Present Value calculation assumes a 6.25% discount rate

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## OTHER EXEMPTIONS

The PILOT program would offer the Applicant savings in terms of property tax benefits, but there are other benefits to working with the Agency including a sales tax exemption on renovation materials and furniture, fixtures, and equipment and a mortgage tax exemption.

Table 9

**Summary of Costs to Affected Jurisdictions**

	State and County	
Sales Tax Exemption	\$	350,625.00
Mortgage Tax Exemption	\$	62,000.00

**Source:** Applicant, Camoin Associates

The additional incentives offered by the Agency will benefit the Applicant but will not negatively affect the county because, without the Project, the County would not, by definition, receive any associated sales tax, mortgage tax, or real property tax revenue.

## SALES TAX REVENUE

**SALES TAX REVENUE – RENOVATION PHASE**

The one-time renovation phase earnings described by the total economic impact of the renovation work (described in above section) would lead to additional sales tax revenue for the County. It is assumed that 70% of the renovation phase earnings would be spent within Albany County and that 25% of those purchases would be taxable.<sup>3</sup>

Table 10

**One-Time Sales Tax Revenue, Renovation Phase**

Total New Earnings	\$	602,661
Amount Spent in County (70%)	\$	421,863
Amount Taxable (25%)	\$	105,466
<b>Albany County Sales Tax Revenue (4.00%)</b>	<b>\$</b>	<b>4,219</b>

**Source:** Albany County IDA, Camoin Associates

The employment of the renovation phase would result in the county receiving approximately \$4,219 in new sales tax revenue from the economic impacts of renovation.

<sup>3</sup> A retail leakage analysis of Albany County suggests that a vast majority of the goods and services that employees will be purchasing are available within the county (food, clothing, vehicles, computers, etc.), but there still will be some outside spending on travel and through purchases made online and in neighboring counties. Based on third party proprietary retail spending data, 70% is a reasonable assumption for the amount of in-county spending. (Source: Esri Business Analyst Online Retail Market Profile)

## CAMOIN ASSOCIATES

**SALES TAX REVENUE – EMPLOYEE EARNINGS**

The earnings generated by on-site jobs that will result from building occupation at the Project (described under Impacts of On-Site Employment) would lead to additional annual sales tax revenue for the county. It is assumed that 70% of the earnings would be spent within Albany County and 25% of those purchases would be taxable. Table 81 displays the annual tax revenue that the County will receive.

Table 81

**Annual Sales Tax Revenue, On-Site Operations**

Total New Earnings	\$ 36,855,221
Amount Spent in County (70%)	\$ 25,798,655
Amount Taxable (25%)	\$ 6,449,664
<b>Albany County Sales Tax Revenue (4.00%)</b>	<b>\$ 257,987</b>

**Source:** Albany County IDA, Camoin Associates

## ATTACHMENT A: WHAT IS ECONOMIC IMPACT ANALYSIS?

The purpose of conducting an economic impact study is to ascertain the total cumulative changes in employment, earnings and output in a given economy due to some initial “change in final demand.” To understand the meaning of “change in final demand,” consider the installation of a new widget manufacturer in Anytown, USA. The widget manufacturer sells \$1 million worth of its widgets per year exclusively to consumers in Canada. Therefore, the annual change in final demand in the United States is \$1 million because dollars are flowing in from outside the United States and are therefore “new” dollars in the economy.

This change in final demand translates into the first round of buying and selling that occurs in an economy. For example, the widget manufacturer must buy its inputs of production (electricity, steel, etc.), must lease or purchase property and pay its workers. This first round is commonly referred to as the “Direct Effects” of the change in final demand and is the basis of additional rounds of buying and selling described below.

To continue this example, the widget manufacturer’s vendors (the supplier of electricity and the supplier of steel) will enjoy additional output (i.e., sales) that will sustain their businesses and cause them to make additional purchases in the economy. The steel producer will need more pig iron and the electric company will purchase additional power from generation entities. In this second round, some of those additional purchases will be made in the US economy and some will “leak out.” What remains will cause a third round (with leakage) and a fourth (and so on) in ever-diminishing rounds of industry-to-industry purchases. Finally, the widget manufacturer has employees who will naturally spend their wages. Again, those wages spent will either be for local goods and services or will “leak” out of the economy. The purchases of local goods and services will then stimulate other local economic activity. Together, these effects are referred to as the “Indirect Effects” of the change in final demand.

Therefore, the total economic impact resulting from the new widget manufacturer is the initial \$1 million of new money (i.e., Direct Effects) flowing in the US economy, plus the Indirect Effects. The ratio of Total Effects to Direct Effects is called the “multiplier effect” and is often reported as a dollar-of-impact per dollar-of-change. Therefore, a multiplier of 2.4 means that for every dollar (\$1) of change in final demand, an additional \$1.40 of indirect economic activity occurs for a total of \$2.40.

Key information for the reader to retain is that this type of analysis requires rigorous and careful consideration of the geography selected (i.e., how the “local economy” is defined) and the implications of the geography on the computation of the change in final demand. If this analysis wanted to consider the impact of the widget manufacturer on the entire North American continent, it would have to conclude that the change in final demand is zero and therefore the economic impact is zero. This is because the \$1 million of widgets being purchased by Canadians is not causing total North American demand to increase by \$1 million. Presumably, those Canadian purchasers will have \$1 million less to spend on other items and the effects of additional widget production will be cancelled out by a commensurate reduction in the purchases of other goods and services.

Changes in final demand, and therefore Direct Effects, can occur in a number of circumstances. The above example is easiest to understand: the effect of a manufacturer producing locally but selling globally. If, however, 100% of domestic demand for a good is being met by foreign suppliers (say, DVD players being imported into the US from Korea and Japan), locating a manufacturer of DVD players in the US will cause a change in final demand because all of those dollars currently leaving the US economy will instead remain. A situation can be envisioned whereby a producer is serving both local and foreign demand, and an impact analysis would have to be careful in calculating how many “new” dollars the producer would be causing to occur domestically.



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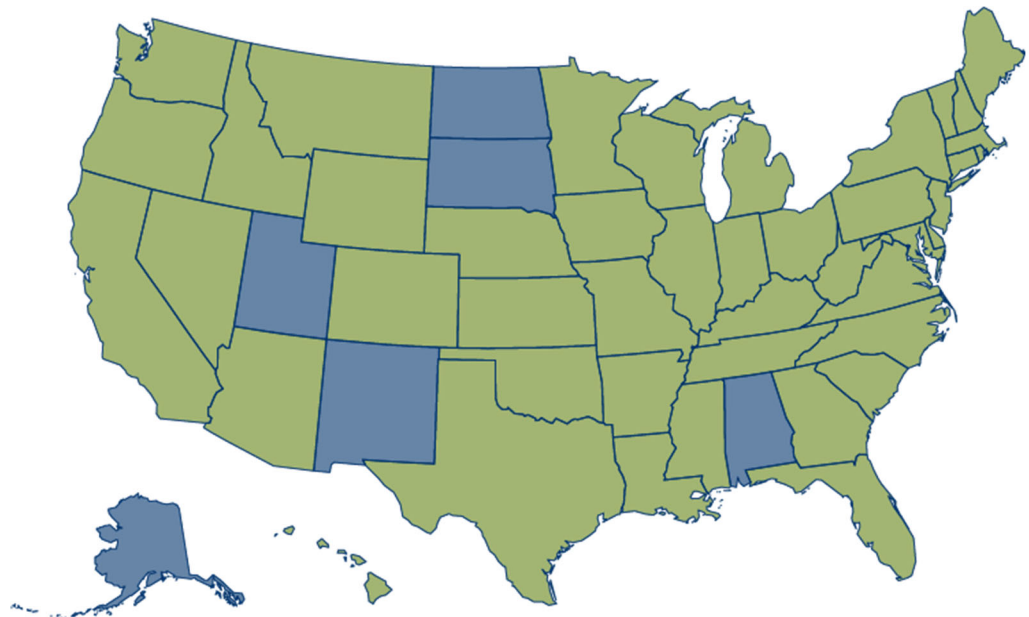
# ABOUT CAMOIN ASSOCIATES

Camoin Associates has provided economic development consulting services to municipalities, economic development agencies, and private enterprises since 1999. Through the services offered, Camoin Associates has had the opportunity to serve EDOs and local and state governments from Maine to California; corporations and organizations that include Lowes Home Improvement, FedEx, Amazon, Volvo (Nova Bus) and the New York Islanders; as well as private developers proposing projects in excess of \$6 billion. Our reputation for detailed, place-specific, and accurate analysis has led to projects in 44 states and garnered attention from national media outlets including Marketplace (NPR), Crain's New York Business, Forbes magazine, The New York Times, and The Wall Street Journal. Additionally, our marketing strategies have helped our clients gain both national and local media coverage for their projects in order to build public support and leverage additional funding. To learn more about our experience and projects in all of our service lines, please visit our website at [www.camoinassociates.com](http://www.camoinassociates.com). You can also find us on Twitter [@camoinassociate](https://twitter.com/camoinassociate) and on [Facebook](https://www.facebook.com/camoinassociates).

## THE PROJECT TEAM

Rachel Selsky  
CEO

Connor Allen  
Analyst



Leading action to  
grow your economy

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**PUBLIC HEARING RESOLUTION**  
**SCHONWETTER ENTERPRISES INC. D/B/A BILINSKI SAUSAGE MFG. CO. PROJECT**

A regular meeting of Albany County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at 111 Washington Avenue, Suite 100 in the City of Albany, Albany County, New York on November 19, 2024 at 8:30 o’clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Hon. William M. Clay	Chairperson
Michael Paparian	Vice Chairperson
Marlene McTigue	Secretary
Anton Dreslin	Assistant Secretary
William Murphy	Treasurer
Paul Nylin	Member
Hon. Wanda Willingham	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Lucas Rogers	Senior Policy Analyst
Christopher C. Canada, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 1124-\_\_\_\_

**RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF SCHONWETTER ENTERPRISES INC. D/B/A BILINSKI SAUSAGE MFG. CO.**

WHEREAS, Albany County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 178 of the 1975 Laws of New York, as amended, constituting Section 903-b 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 manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Schonwetter Enterprises Inc. d/b/a/ Bilinski Sausage Mfg. Co., Inc., a New York corporation (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 12 acre parcel of land located at 21 Elm Street (tax map. no.: 20.16-4-1.2) in the Town of Colonie, Albany County, New York (collectively, the “Land”), (2) the acquisition and renovation of an approximately 100,000 square foot building located on the Land (the “Existing Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Existing Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company as a cold storage and manufacturing facility and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the “Report”) to be prepared; (F) to cause a copy of the Report to be made available to the members of the Agency; and (G) to cause this resolution to be sent via certified mail, return receipt requested to the chief executive officer of the County and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act.

Section 2. The Chairperson, Vice Chairperson and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this resolution is hereby ratified and confirmed.

Section 4. This resolution shall take effect immediately.

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

Hon. William M. Clay	VOTING	_____
Michael Paparian	VOTING	_____
Marlene McTigue	VOTING	_____
Anton Dreslin	VOTING	_____
William Murphy	VOTING	_____
Paul Nylin	VOTING	_____
Hon. Wanda Willingham	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned Secretary of the Albany County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 19, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of November, 2024.

BY: \_\_\_\_\_  
Secretary

(SEAL)

**UNIFORM TAX EXEMPTION POLICY AMENDMENTS  
APPROVING RESOLUTION**

A regular meeting of the Albany County Industrial Development Agency (the “Agency”) was convened in public session in Suite 100 at 111 Washington Avenue in the City of Albany, Albany County, New York on November 19, 2024 at 8:30 o’clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Hon. William M. Clay	Chairperson
Michael Paparian	Vice Chairperson
Marlene McTigue	Secretary
Anton Dreslin	Assistant Secretary
William Murphy	Treasurer
Paul Nylin	Member
Hon. Wanda Willingham	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Lucas Rogers	Senior Policy Analyst
Christopher C. Canada, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 1124-\_\_\_\_

**RESOLUTION APPROVING CERTAIN AMENDMENTS TO THE UNIFORM  
TAX EXEMPTION POLICY OF ALBANY COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY.**

WHEREAS, Albany County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 178 of the 1975 Laws of New York, as amended, constituting Section 903-b 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 manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry 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, subsection (4) of Section 874 of the Act, as added by Chapters 356 and 357 of the Laws of 1993 of the State of New York, requires that the Agency establish a uniform tax exemption policy, with input from affected tax jurisdictions, providing for guidelines for the claiming of real property, mortgage recording and sales tax exemptions; and

WHEREAS, after soliciting input from the affected tax jurisdictions within Albany County, New York, the Agency adopted a uniform tax exemption policy, as amended (as so amended, the “Existing UTEP”); and

WHEREAS, members and staff of the Agency conducted a review of the Existing UTEP related to the current needs and expectations of the Agency (the “Review”); and

WHEREAS, as provided in the Agency’s Governance Committee Charter, the members of the Governance Committee reviewed the Existing UTEP and made certain recommendations to the full board of the Agency regarding amending the Existing UTEP; and

WHEREAS, in connection with the Review and the Governance Committee’s recommendation, the Agency desired to consider making certain revisions to its Existing UTEP (the “Proposed Amendments”); and

WHEREAS, a description of the Proposed Amendments is attached hereto as Exhibit A; and

WHEREAS, by resolution adopted by the members of the Agency on June 5, 2024 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 874(4) of the Act with respect to the Proposed Amendments; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 874(4) of the Act (the “Public Hearing”) to hear all persons interested in the Proposed Amendments being contemplated by the Agency with respect to the Existing UTEP, to be posted on July 17, 2024 on a bulletin board located at the Town of New Scotland Town Hall located at 2029 New Scotland Road in the Town of New Scotland, Albany County, New York and on July 12, 2024 on the Agency’s website, (B) caused notice of the Public Hearing to be published on July 12, 2024 in the Times Union, a newspaper of general circulation available to the residents of the Albany County, New York, (C) conducted the Public Hearing on July 24, 2024 at 5:30 o’clock p.m., local time at the Town of New Scotland Town Hall located at 2029 New Scotland Road in the Town of New Scotland, Albany County, New York, and (D) prepared a report of the Public Hearing (the “Report”) which fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, the Agency made certain revisions to the Proposed Amendments based on comments received at the Public Hearing and in writing subsequent to the Public Hearing; and

WHEREAS, the members of the Agency desire to approve the Proposed Amendments to the Existing UTEP, as revised following the Public Hearing and as more particularly described on Exhibit A attached hereto (the Existing UTEP, as amended, the “Amended UTEP”);

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency makes the following findings and determinations with respect to the Amended UTEP:



(A) The adoption by the Agency of the Amended UTEP constitutes continuing agency administration and management (not new programs or a major reordering of priorities), and is therefore a “Type II action” under Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environment Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”) (the SEQR Act and the Regulations being collectively referred to as “SEQRA”) and, according, no further action by the Agency under SEQRA is required;

(B) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(C) The Agency has reviewed a copy of the Amended UTEP. The Agency believes that adoption of the Amended UTEP will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Albany County, New York and the State of New York and improve their standard of living;

(D) It is desirable and in the public interest for the Agency to adopt the Amended UTEP; and

(E) The Agency has taken the steps described below in connection with the adoption of the Amended UTEP:

(i) The Agency has conducted the Public Hearing on ten (10) days notice to the public and the Affected Tax Jurisdictions (as defined in the Act).

(ii) The Agency has reviewed all comments received at the Public Hearing and all written comments received by the Agency from the Affected Tax Jurisdictions regarding the Amended UTEP; and

(iii) The Agency has given all representatives from any Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the Amended UTEP.

Section 2. The form, terms and substance of the Amended UTEP are hereby approved in all respects.

Section 3. The Agency hereby authorizes the Chairperson, Vice Chairperson and the Chief Executive Officer of the Agency to take all steps necessary to implement the Amended UTEP.

Section 4. All action taken by the Chief Executive Officer of the Agency with respect to the Amended UTEP prior to the date of this resolution is hereby ratified and confirmed.

Section 5. This resolution shall take effect immediately.

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

Hon. William M. Clay	VOTING	_____
Michael Paparian	VOTING	_____
Marlene McTigue	VOTING	_____
Anton Dreslin	VOTING	_____
William Murphy	VOTING	_____
Paul Nylin	VOTING	_____
Hon. Wanda Willingham	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Albany County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on November 19, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19<sup>th</sup> day of November, 2024.

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(Assistant) Secretary

(SEAL)

EXHIBIT A

PROPOSED AMENDMENTS TO THE AGENCY'S  
UNIFORM TAX EXEMPTION POLICY

- SEE ATTACHED –

PART 18

UNIFORM TAX EXEMPTION POLICY

SECTION 1801. PURPOSE AND AUTHORITY. Pursuant to Section 874(4)(a) of Title One of Article 18-A of the General Municipal Law (the “Act”), Albany County Industrial Development Agency is required to establish a uniform tax exemption policy applicable to the provision of any financial assistance of more than one hundred thousand dollars to any project.

SECTION 1802. DEFINITIONS. All words and terms used herein and defined in the Act shall have the meanings assigned to them in the Act, unless otherwise defined herein or unless the context or use indicates another meaning or intent. The following words and terms used herein shall have the respective meanings set forth below, unless the context or use indicates another meaning or intent:

(A) “Administrative fee” shall mean a charge imposed by the Agency to an applicant or project occupant for the administration of project.

(B) “Affected Tax Jurisdiction” shall have the meaning ascribed to it in Section 854(16) of the Act.

(~~BC~~) “Agency fee” shall mean the normal charges imposed by the Agency on an applicant or a project occupant to compensate the Agency for the Agency’s participation in a project. The term “Agency fee” shall include not only the Agency’s normal Administrative fee, but also may include (1) reimbursement of the Agency’s expenses, (2) rent imposed by the Agency for use of the property of the Agency, and (3) other similar charges imposed by the Agency.

(~~ED~~) “Applicant” shall mean an applicant for financial assistance.

(~~DE~~) “City” shall mean any city located in the County.

(~~EE~~) “County” shall mean the County of Albany.

(~~FG~~) “PILOT” or “Payment in Lieu of Tax” shall mean any payment made to the Agency or an affected tax jurisdiction equal to all or a portion of the real property taxes or other taxes which would have been levied by or on behalf of an affected tax jurisdiction with respect to a project but for tax exemption obtained by reason of the involvement of the Agency in such project, but such term shall not include Agency fees.

(~~GH~~) “School District” shall mean any school district located in the County.

(~~HI~~) “Tax exemption” shall mean any financial assistance granted to a project which is based upon all or a portion of the taxes which would otherwise be levied and assessed against a project but for the involvement of the Agency.

(~~IJ~~) “Town” shall mean any town located in the County.

(~~JK~~) “Village” shall mean any village located in the County.

SECTION 1803. GENERAL PROVISIONS. (A) General Policy. The general policy of the Agency is to grant tax exemption as hereinafter set forth to any project which has been or will be (1) financed by the issuance by the Agency of bonds, notes or other evidences of indebtedness with respect thereto or (2) otherwise assisted by the Agency pursuant to a straight lease transaction (as defined under Section 854(15) of the Act).

(B) Exceptions. The Agency intends to follow the general policy enunciated under subsection (A) of this Section absent special circumstances. The Agency reserves the right to deviate from such policy in special circumstances. In determining whether special circumstances exist to justify such a deviation, the Agency may consider factors which make the project unusual, which factors might include but not be limited to the following factors: (1) the magnitude and/or importance of any permanent private sector job creation and/or retention related to project; (2) whether the ~~affected-tax-jurisdictions~~Affected Tax Jurisdictions will be reimbursed by the project occupant if the project does not fulfill the purposes for which tax exemption was granted; (3) the impact of the project on existing and proposed businesses and/or economic development projects; (4) the amount of private sector investment generated or likely to be generated by the project; (5) demonstrated public support for the project; (6) the estimated value of the tax exemptions requested; and (7) the extent to which the proposed project will provide needed services and/or revenues to the ~~affected-tax-jurisdictions~~Affected Tax Jurisdictions. In addition, the Agency may consider the other factors outlined in Section 874(4)(a) of the Act.

(C) Application. No request for a tax exemption shall be considered by the Agency unless an application and environmental assessment form are filed with the Agency on the forms prescribed by the Agency pursuant to the rules and regulations of the Agency. Such application shall contain the information requested by the Agency, including a description of the proposed project and of each tax exemption sought with respect to the project, the estimated value of each tax exemption sought with respect to the project, the proposed financial assistance being sought with respect to the project, the estimated date of completion of the project, an analysis of the costs and benefits of the project, and whether such financial assistance is consistent with this part.

SECTION 1804. SALES AND USE TAX EXEMPTION. (A) General. State law provides that purchases of tangible personal property by the Agency or by an agent of the Agency, and purchases of tangible personal property by a contractor for incorporation into or improving, maintaining, servicing or repairing real property of the Agency, are exempt from sales and use taxes imposed pursuant to Article 28 of the Tax Law. The Agency has a general policy of abating sales taxes applicable only to the initial acquisition, construction, reconstruction and/or equipping of each project with respect to which the Agency grants financial assistance. The Agency has no requirement for imposing a payment in lieu of tax arising from the exemption of a project from sales and/or use taxes applicable to the initial acquisition, construction, reconstruction and/or equipping of such project, except (1) as described in subsection (E) below or (2) in the circumstance where (a) a project is offered sales tax exemption on the condition that a certain event (such as the issuance of bonds by the Agency with respect to the project) occur by a certain date and (b) such event does not occur, in which case the Agency may require that the applicant make payments in lieu of sales tax to the New York State Department of Taxation and Finance.

(B) Period of Exemption. Except as set forth in subsection (A) above, the period of time for which a sales tax exemption shall be effective (the "tax exemption period") shall be determined as follows:

(1) General. Unless otherwise determined by the Agency, the tax exemption for sales and use taxes shall be for the tax exemption period commencing with the issuance by the Agency of bonds, notes or other evidences of indebtedness with respect to the project and ending on the date of completion of the project.

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(2) Early Commencement. The tax exemption period may, at the discretion of the Agency, commence earlier than (i) the date of issuance by the Agency of the Agency's debt relating to the project or (ii) the execution and delivery of the straight lease transaction, provided that (a) the Agency has complied with the requirements of Section 859-a of the Act, (b) the Agency thereafter adopts a resolution determining to commence such period earlier, said resolution to be substantially in the form of Appendix 18A attached hereto, (c) the applicant agrees to the conditions of such resolution and supplies to the Agency the materials required to be supplied to the Agency thereunder, and (d) the Chairman of the Agency acknowledges satisfaction of all conditions to the granting of such tax exemption set forth in such resolution.

(3) Normal Termination. The tax exemption period will normally end upon the completion of the project. On construction projects, the parties shall agree on the estimated date of completion of the project, and the tax exemption shall cease on the earlier of (a) the actual date of completion of the project or (b) the date which is six (6) months after the estimated date of such project. On non-construction project, the parties shall agree on the estimated date of completion of the project, and the tax exemption shall cease on the earlier of (a) the actual date of completion of the project or (b) the date which is three (3) months after the estimated date of completion of the project. If the Agency and the applicant shall fail to agree on a date for completion of the project, the Agency shall on notice to the applicant make the determination on the basis of available evidence.

(4) Later Termination. The Agency, for good cause shown, may adopt a resolution extending the period for completion of the project and/or extending the tax exemption period.

(C) Items Exempted. The sales and use tax exemption granted by the Agency shall normally extend only to the following items acquired during the tax exemption period described in subsection (B) above:

- (1) items incorporated into the real property;
- (2) tangible personal property, including furniture, furnishings and equipment used to initially equip the project or otherwise forming part of the project, if purchased as agent of the Agency;
- (3) the rental of tools and other items necessary for the construction, reconstruction and/or equipping of the project, if rented as agent of the Agency; and
- (4) office supplies, fuel and similar items consumed in the process of acquiring, constructing, reconstructing and/or equipping the project, if purchased as agent of the Agency.

(D) Items Not Exempted. A sales and use tax exemption shall not be granted for the following:

- (1) purchases occurring beyond the tax exemption period described in subsection (B) above;
- (2) repairs, replacements or renovations of the project, unless such repairs, replacements or renovations constitute major capital-type expenses approved by the Agency as a separate project in the manner contemplated by the Act; or



(3) operating expenses, unless such operating expenses constitute major capital-type expenses approved by the Agency as a separate project in the manner contemplated by the Act.

(E) Percentage of Exemption. Unless otherwise determined by resolution of the Agency, the sales and use tax exemption shall be equal to one hundred percent (100%) of the sales and/or use taxes that would have been levied if the project were not exempt by reason of the Agency's involvement in the project. If an exemption of less than one hundred percent (100%) is determined by the Agency, then the applicant shall be required to pay a PILOT to the Agency equal to the applicable percentage of sales and/or use tax liability not being abated. The Agency shall remit such PILOT within thirty (30) days of receipt by the Agency to the ~~affected tax jurisdictions~~ Affected Tax Jurisdictions in accordance with Section 874(3) of the Act.

(F) Confirmation Letter. The final act of granting a sales and/or use tax exemption by the Agency shall be confirmed by the execution by an authorized officer of the Agency of a confirmation letter by the Agency. Such confirmation letter shall be in the form of either Appendix 18B (where the exemption is permanent, because the Agency is satisfied that any conditions precedent to such tax exemption, such as the issuance of bonds by the Agency, have been satisfied) or Appendix 18C (where such exemption is tentative, because there remain conditions precedent to such tax exemption which have not been satisfied). Each such confirmation letter shall describe the scope and term of the sales and use tax exemption being granted.

(G) Required Filings. (1) The New York State Department of Taxation and Finance requires that proper forms and supporting materials be filed with a vendor to establish a purchaser's entitlement to a sales tax exemption. For example, TSB-M-87(7) outlines the materials that must be filed to establish entitlement to sales tax exemption as "agent" of the Agency. It is the responsibility of the applicant and/or project occupant to ensure that the proper documentation is filed with each vendor to obtain any sales tax exemptions authorized by the Agency.

(2) Pursuant to Section 874(9) of the Act, the Agency is required to file within thirty (30) days of the date that the Agency designates an applicant to act as agent of the Agency a New York State Department of Taxation and Finance form ST-60. The form identifies the agent of the Agency, provides a brief description of the project and an estimate of the value of the sales tax exemption and certain other information. The project documents shall require the applicant to assist the Agency in completing the form.

(H) Required Reports and Records. Pursuant to Section 874(8), the applicant and/or project occupant is required to annually file with the New York State Department of Taxation and Finance a statement of the value of all sales and use tax exemptions claimed under the Act by the applicant and/or the project occupant and/or all agents, subcontractors and consultants thereof. The project documents shall require that (1) a copy of such statement will also be filed with the Agency and (2) that the project occupant shall maintain, for a period ending seven (7) years after the last purchase made under the sales and use tax exemption, and make available to the Agency at the request of the Agency, detailed records which shall show the method of calculating the sales and use tax exemption benefit granted by the Agency.

SECTION 1805. MORTGAGE RECORDING TAX EXEMPTION. (A) General. State law provides that mortgages recorded by the Agency are exempt from mortgage recording taxes imposed pursuant to Article 11 of the Tax Law. The Agency has a general policy of abating mortgage recording taxes for the initial financing obtained from the Agency with respect to each project with respect to which the Agency issues debt which will be secured by a mortgage upon real property. In instances where the initial financing commitment provides for a construction financing of the Agency to be replaced by a permanent financing

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of the Agency immediately upon the completion of the project, the Agency's general policy is to abate the mortgage recording tax on both the construction financing and the permanent financing.

(B) Refinancing. In the event that the Agency retains title to a project, it is the general policy of the Agency to abate mortgage recording taxes on any debt issued by the Agency for the purpose of refinancing prior debt issued by the Agency, and on any modifications, extensions and renewals thereof, so long as the Agency fees relating to the same have been paid.

(C) Non-Agency Projects. In the event that the Agency does not hold title to a project, it is the policy of the Agency not to join in a mortgage relating to that project and not to abate any mortgage recording taxes relating to that project.

(D) Non-Agency Financings. Occasionally, a situation will arise where the Agency holds title to a project, the project occupant needs to borrow money for its own purposes (working capital, for example), and the lender will not make the loan to the project occupant without obtaining a fee mortgage as security. In such instances, the policy of the Agency is to consent to the granting of such mortgage and to join in such mortgage, so long as the following conditions are met:

(1) the documents relating to such proposed mortgage make it clear that the Agency is not liable on the debt, and that any liability of the Agency on the mortgage is limited to the Agency's interest in the project;

(2) the granting of the mortgage is permitted under any existing documents relating to the project, and any necessary consents relating thereto have been obtained by the project occupant; and

(3) the payment of the Agency fee relating to the same.

(E) Exemption Affidavit. The act of granting a mortgage recording tax exemption by the Agency is confirmed by the execution by an authorized officer of the Agency of an exemption affidavit relating thereto. A sample exemption affidavit is attached as Appendix 18D.

(F) PILOT Payments. If the Agency is a party to a mortgage that is not to be granted a mortgage recording tax exemption by the Agency (a "non-exempt mortgage"), then the applicant and/or project occupant or other person recording same shall pay the same mortgage recording taxes with respect to same as would have been payable had the Agency not been a party to said mortgage (the "normal mortgage tax"). Such mortgage recording taxes are payable to the County Clerk of the County, who shall in turn distribute same in accordance with law. If for any reason a non-exempt mortgage is to be recorded and the Agency is aware that such non-exempt mortgage may for any reason be recorded without the payment of the normal mortgage tax, then the Agency shall prior to executing such non-exempt mortgage collect a PILOT equal to the normal mortgage tax and remit same within thirty (30) days of receipt by the Agency to the ~~affected tax jurisdiction~~ Affected Tax Jurisdiction in accordance with Section 874(3) of the Act.

SECTION 1806. REAL ESTATE TRANSFER TAXES. (A) Real Estate Transfer Tax. Article 31 of the Tax Law provides for the imposition of a tax upon certain real estate transfers. Section 1405(b)(2) of the Tax Law provides that transfers into the Agency are exempt from such tax, and the New York State Department of Taxation and Finance has ruled that transfers of property by the Agency back to the same entity which transferred such property to the Agency are exempt from such tax. The general policy of the Agency is to impose no payment in lieu of tax upon any real estate transfers to or from the Agency.

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(B) Required Filings. It shall be the responsibility of the applicant and/or project occupant to ensure that all documentation necessary relative to the real estate transfer tax are timely filed with the appropriate officials.

SECTION 1807. REAL ESTATE TAX EXEMPTION. (A) General. Pursuant to Section 874 of the Act and Section 412-a of the Real Property Tax Law, property owned by or under the jurisdiction or supervision or control of the Agency is exempt from general real estate taxes (but not exempt from special assessments and special ad valorem levies). However, it is the general policy of the Agency that, notwithstanding the foregoing, every non-governmental project will be required to enter into a payment in lieu of tax agreement (a "PILOT Agreement"), either separately or as part of the project documents. Such PILOT Agreement shall require payment of PILOT payments in accordance with the provisions set forth below.

(B) PILOT Requirement. Unless the applicant and/or project occupant and the Agency shall have entered into a PILOT Agreement acceptable to the Agency, the project documents shall provide that the Agency will not file a New York State Department of Taxation and Finance, Division of Equalization and Assessment Form RP-412-a (an "Exemption Form") with respect to the project, and the project documents shall provide that the applicant and/or the project occupant (~~each an "Applicant"~~) shall be required to make PILOT payments in such amounts as would result from taxes being levied on the project by the taxing jurisdictions if the project were not owned by or under the jurisdiction or supervision or control of the Agency. The project documents shall provide that, if the Agency and the ~~applicant and/or project-occupant have~~ Applicant has entered into a PILOT Agreement, the terms of the PILOT Agreement shall control the amount of PILOT payments until the expiration or sooner termination of such agreement.

(C) PILOT Agreement. Unless otherwise determined by resolution of the Agency, all PILOT Agreements shall satisfy the following general conditions:

(1) Determination of Full Assessment: With respect to a project including new construction, the general policy of the Agency is to take title to (or a leasehold interest in) said project and to file an Exemption Form providing that the appropriate officer or officers of the respective Affected Tax Jurisdictions in which such project is located (each an "Assessor"), with cooperation of the Agency as further set forth in Section 1806(C)(3) below, will determine, prior to closing, the initial assessment of such project prior to beginning construction related to the Agency project (the "Initial New Assessment") and an estimate of the final assessment thereof based on projected value upon completion of construction (the "Final New Assessment"). With respect to a project including existing buildings, the general policy of the Agency is to either avoid taking title to (or a leasehold interest in) such existing buildings, or, if such is not possible, to not apply the abatement schedules listed in Section 1806(C)(2) below to the existing assessment on such buildings (the "Existing Assessment," and collectively with the Initial New Assessment, the "Full Assessment, and collectively with the Final New Assessment, the "Final Full Assessment"). Once the Final Full Assessment is determined, the Final Full Assessment shall be frozen and used as the basis of taxation of the project for the initial period (the "Initial Period") applicable pursuant to Section 1806(C)(2) below. During the Initial Period, an Applicant shall pay PILOT Payments determined in each tax year as follows:

(a) with respect to a project including new construction, the PILOT Payment shall be equal to the sum of the Normal Tax Payment and the Abated PILOT Payment (each as defined herein) and shall be calculated as follows: (i) first determine the Initial New Assessment, (ii) next determine the Final New Assessment, (iii) next determine the portion of the Final New Assessment attributable to the completion of the project by subtracting the Interim New Assessment from the Final New Assessment (the "Current PILOT Assessment"), (iv) multiply the Interim New Assessment by the applicable tax rate of each



Affected Tax Jurisdiction (the “Normal Tax Payment”), (v) multiply the Current PILOT Assessment by the applicable tax rate of each Affected Tax Jurisdiction (the “Initial PILOT Payment”), and (vi) multiply the Initial PILOT Payment by the percentage of abatement applicable to such year (as determined pursuant to Section 1806(C)(2) below) (the “Abated PILOT Payment”); and

(b) with respect to a project including existing buildings, the PILOT Payment shall be equal to the sum of the Normal Tax Payment and the Abated PILOT Payment (each as defined herein) and shall be calculated as follows: (i) first determine the Full Assessment, (ii) next determine the Final New Assessment, (iii) next determine the portion of the Final Full Assessment attributable to the completion of the project by subtracting the Final New Assessment from the Final Full Assessment (the “Current PILOT Assessment”), (iv) multiply the Final Full Assessment by the applicable tax rate of each Affected Tax Jurisdiction (the “Normal Tax Payment”), (v) multiply the Current PILOT Assessment by the applicable tax rate of each Affected Tax Jurisdiction (the “Initial PILOT Payment”), and (vi) multiply the Initial PILOT Payment by the percentage of abatement applicable to such year (as determined pursuant to Section 1806(C)(2) below) (the “Abated PILOT Payment”).

~~(42)~~ Amount of Abatement: ~~(A) The general policy of the Agency is not to provide the applicant and/or project occupant with any abatement other than abatements allowed under Section 485-b of the Real Property Tax Law and applicable ordinances and local laws of the City, Town or Village in which the project is located. Accordingly, the amount of any PILOT payment would equal the amount of taxes that would be levied on the project by the affected taxing jurisdictions if the project were not owned by or under the jurisdiction or supervision or control of the Agency. If an applicant or project occupant desires to obtain an exemption under Section 485-b or any other abatement provided by State and/or local law, it is the responsibility of the applicant and/or project occupant to apply for same. The percentage of abatement applicable to a project shall normally be computed in accordance with one of the categories (each a “Category”) outlined on the table attached hereto as Schedule A. The staff of the Agency (the “Staff”) will review each project based on various factors including, but not limited to, the factors listed on the Uniform Tax Exemption Matrix attached hereto as Schedule B. The Staff shall conduct said review with cooperation from the related Affected Tax Jurisdictions. The Staff shall then prepare a written recommendation (the “Staff Recommendation”) to the board of directors of the Agency (the “Board”) which such Staff Recommendation shall (a) recommend one of the following Categories of abatement for the project, (b) indicate the factors considered by the Staff in selecting the recommended Category, and (c) confirm that the Staff communicated with the Affected Tax Jurisdictions regarding the review of the project and the recommended Category.~~

~~(2)~~ Special District Taxes. ~~As indicated above, the Agency is not exempt from special assessments and special ad valorem levies, and accordingly these amounts are not subject to abatement by reason of ownership of the Project by the Agency. The PILOT Agreement shall make this clear and shall require that all such amounts be directly paid by the applicant and/or project occupant.~~

~~(3)~~ Payee. ~~Unless otherwise determined by resolution of the Agency, all PILOT payments payable to an affected tax jurisdiction shall be assessed, billed and collected directly by the same officials which assess, bill and collect normal taxes levied by such affected tax jurisdiction. Pursuant to Section 874(3) of the Act, such PILOT payments shall be remitted to each affected tax jurisdiction within thirty (30) days of receipt.~~ Fixed Payments: With respect to all projects, the general policy of the Agency shall be to consult with the related Assessors to determine the Final Full Assessment (and related components) and the PILOT Payment for the life of the

project. The PILOT Payment shall be calculated as a fixed payment schedule based on forward looking estimates, prepared by the related Assessor at or prior to the closing of the project, of (a) the Final Full Assessment, (b) the applicable tax rate of each Affected Tax Jurisdiction for each year, and (c) based on the estimated Final Full Assessment and tax rates, the PILOT Payment.

~~(4) Enforcement. An affected tax jurisdiction which has not received a PILOT payment due to it under a PILOT Agreement may exercise its remedies under Section 874(6) of the Act. In addition, such affected tax jurisdiction may petition the Agency to exercise whatever remedies that the Agency may have under the project documents to enforce payment and, if such affected tax jurisdiction indemnifies the Agency and agrees to pay the Agency's costs incurred in connection therewith, the Agency may take action to enforce the PILOT Agreement.~~

~~(5) Local Approval. Prior to entering into any proposed PILOT Agreement, the Agency shall, in its sole and absolute discretion, attempt to obtain written consent of the PILOT Agreement from all of the affected tax jurisdictions. Any such approval shall be evidenced by a resolution of the governing boards of each town, village and school district in which the Project is located, and the County Executive with respect to the County, in each case, in form and substance satisfactory to the Agency. In the event that the Agency is not able to obtain the consents of all the affected tax jurisdictions to the proposed PILOT Agreement, the Agency may enter into such PILOT Agreement without the consents of such affected tax jurisdictions.~~

(D) Required Filings. As indicated in subsection (B) above, pursuant to Section 874 of the Act and Section 412-a of the Real Property Tax Law, no real estate tax exemption with respect to a particular project shall be effective until an exemption form is filed with the assessor of each county, city, town, village and school district in which such project is located (each, a "Taxing Jurisdiction"). Once an exemption form with respect to a particular project is filed with a particular Taxing Jurisdiction, the real property tax exemption for such project does not take effect until (1) a tax status date for such Taxing Jurisdiction occurs subsequent to such filing, (2) an assessment roll for such Taxing Jurisdiction is finalized subsequent to such tax status date, (3) such assessment roll becomes the basis for the preparation of a tax roll for such Taxing Jurisdiction, and (4) the tax year to which such tax roll relates commences.

(E) Real Property Appraisals. Since the policy of the Agency stated in subsection (C)(1) is to base the value of a project for payment in lieu of tax purposes on a valuation of such project performed by the Assessor of the applicable Taxing Jurisdiction, normally a separate real property appraisal is not required. However, the Agency may require the submission of a real property appraisal if (1) the assessor of any particular Taxing Jurisdiction requires one or (2) if the valuation of the project for payment in lieu of tax purposes is based on a value determined by the ~~applicant~~Applicant or by someone acting on behalf of the ~~applicant~~Applicant, rather than by an assessor for a Taxing Jurisdiction or by the Agency. If the Agency requires the submission of a real property appraisal, such appraisal shall be prepared by an independent MAI certified appraiser acceptable to the Agency.

(F) PILOT Expiration. Pursuant to Section 858(15) of the Act, as amended, the Agency shall deliver a notification to the ~~affected tax jurisdictions~~Affected Tax Jurisdictions regarding the termination of each PILOT Agreement (1) two (2) years prior to the schedule expiration of the PILOT Agreement or (2) immediately upon any early termination of the PILOT Agreement.

(G) Miscellaneous.

(1) Special District Taxes. As indicated above, the Agency is not exempt from special assessments and special ad valorem levies, and accordingly these amounts are not subject to abatement by reason of ownership of the Project by the Agency. The PILOT Agreement shall make this clear and shall require that all such amounts be directly paid by the Applicant.



(2) Payee. Unless otherwise determined by resolution of the Agency, all PILOT payments payable to an Affected Tax Jurisdiction shall be assessed, billed and collected directly by the same officials which assess, bill and collect normal taxes levied by such Affected Tax Jurisdiction. Pursuant to Section 874(3) of the Act, such PILOT payments shall be remitted to each Affected Tax Jurisdiction within thirty (30) days of receipt.

(3) Enforcement. An Affected Tax Jurisdiction which has not received a PILOT payment due to it under a PILOT Agreement may exercise its remedies under Section 874(6) of the Act. In addition, such Affected Tax Jurisdiction may petition the Agency to exercise whatever remedies that the Agency may have under the project documents to enforce payment and, if such Affected Tax Jurisdiction indemnifies the Agency and agrees to pay the Agency's costs incurred in connection therewith, the Agency may take action to enforce the PILOT Agreement.

(4) Local Approval. Prior to entering into any proposed PILOT Agreement, the Agency shall, in its sole and absolute discretion, attempt to obtain written consent of the PILOT Agreement from all of the Affected Tax Jurisdictions. Any such approval shall be evidenced by a resolution of the governing boards of each Affected Tax Jurisdiction (except, with respect to the County, such approval may be evidenced by a certificate executed by the County Executive), in each case in the form and substance satisfactory to the Agency. In the event that the Agency is not able to obtain the consents of all of the Affected Tax Jurisdictions, the Agency may enter into such PILOT Agreement without the consents of such Affected Tax Jurisdictions.

SECTION 1808. PROCEDURES FOR DEVIATION. (A) General. In the case where the Agency shall determine that any policy of the Agency as herein established is inappropriate or unfair, the Agency may determine:

(1) ~~(1)~~ the amount of the tax exemption, the amount and nature of the PILOT, the duration of the exemption and of the PILOT and whether or not an exemption of any kind shall be granted and shall impose such terms and conditions as shall be just and proper; and

(2) the Agency shall give written notice of the proposed deviation from the policy set forth herein to each affected Taxing Jurisdiction setting forth the terms and conditions of the deviation and the reasons therefor. Such notice to the ~~affected-tax-jurisdictions~~Affected Tax Jurisdictions shall be given to the chief executive officer of each ~~affected-tax-jurisdiction~~Affected Tax Jurisdiction via certified mail, return receipt requested, or via an electronic correspondence with a read-receipt. With respect to any school districts, the chief executive officer shall include (a) the president of the board of education of the school district (b) the superintendent of the school district, and (c) the district clerk of the school district. Prior to taking any final action on a proposed deviation, the Agency shall review and respond to any correspondence received from any ~~affected tax-jurisdiction~~Affected Tax Jurisdiction regarding the proposed deviation and allow any representative of an ~~affected-tax-jurisdiction~~Affected Tax Jurisdiction present at such meeting to address the Agency regarding the proposed deviation.

(B) Troubled Projects. Where a project is owned and operated by the Agency or has been acquired by the Agency for its own account after a failure of a project occupant, the project shall at the option of the Agency be exempt from all taxes in accordance with law.

(C) Unusual Projects. Where a project is unusual in nature and requires special considerations related to its successful operations as demonstrated by appropriate evidence presented to the Agency, the Agency shall consider the granting of a deviation from the established exemption policy in accordance with

the procedures provided in the title. The Agency may authorize a minimum payment in lieu of tax or such other arrangement as may be appropriate.

SECTION 1809. ANNUAL REVIEW OF POLICIES. (A) General. At least annually, the Agency shall review its tax exemption policies to determine relevance, compliance with law, effectiveness, and shall adopt any modifications or changes that it shall deem appropriate. Unless otherwise provided by resolution, such annual review shall take place at the regular June meeting of the Agency, notice for comments on such policies shall be circulated as provided by law for input from Albany County and all the other ~~affected tax jurisdictions~~Affected Tax Jurisdictions, and adoption of any changes shall take effect upon approval by the Agency. The Chairman shall be responsible for conducting an annual review of the tax exemption policy and for an evaluation of the internal control structure established to ensure compliance with the tax exemption policy which shall be submitted to the Agency for approval.

SCHEDULE A

ABATEMENT CATEGORIES

<u>Tax Year</u>	<u>Category 1 Percentage of Exemption</u>	<u>Category 2 Percentage of Exemption</u>	<u>Category 3 Percentage of Exemption</u>
<u>1</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
<u>2</u>	<u>90%</u>	<u>93%</u>	<u>95%</u>
<u>3</u>	<u>80%</u>	<u>86%</u>	<u>90%</u>
<u>4</u>	<u>70%</u>	<u>79%</u>	<u>85%</u>
<u>5</u>	<u>60%</u>	<u>72%</u>	<u>80%</u>
<u>6</u>	<u>50%</u>	<u>65%</u>	<u>75%</u>
<u>7</u>	<u>40%</u>	<u>58%</u>	<u>70%</u>
<u>8</u>	<u>30%</u>	<u>51%</u>	<u>65%</u>
<u>9</u>	<u>20%</u>	<u>44%</u>	<u>60%</u>
<u>10</u>	<u>10%</u>	<u>37%</u>	<u>55%</u>
<u>11</u>	<u>Normal Taxes</u>	<u>30%</u>	<u>50%</u>
<u>12</u>	<u>Normal Taxes</u>	<u>23%</u>	<u>45%</u>
<u>13</u>	<u>Normal Taxes</u>	<u>16%</u>	<u>40%</u>
<u>14</u>	<u>Normal Taxes</u>	<u>9%</u>	<u>35%</u>
<u>15</u>	<u>Normal Taxes</u>	<u>2%</u>	<u>30%</u>
<u>16</u>	<u>Normal Taxes</u>	<u>Normal Taxes</u>	<u>25%</u>
<u>17</u>	<u>Normal Taxes</u>	<u>Normal Taxes</u>	<u>20%</u>
<u>18</u>	<u>Normal Taxes</u>	<u>Normal Taxes</u>	<u>15%</u>
<u>19</u>	<u>Normal Taxes</u>	<u>Normal Taxes</u>	<u>10%</u>
<u>20</u>	<u>Normal Taxes</u>	<u>Normal Taxes</u>	<u>5%</u>
<u>21</u>	<u>Normal Taxes</u>	<u>Normal Taxes</u>	<u>Normal Taxes</u>

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## SCHEDULE B

### UNIFORM TAX EXEMPTION MATRIX

The factors to be considered by the Staff in order to complete the Staff Recommendation may include, but shall not be limited to, the following:

1. The projected number of new permanent full-time equivalent (FTE) jobs to be created by the project.
2. The number of FTE jobs to be retained by the project.
3. The projected number of potential spin-off jobs to be created by the project.
4. The projected wages to be paid to employees at the project based on estimated wages and benefits at project completion:
  - a. Whether any of the FTE jobs will be paid at minimum wage;
  - b. Whether the FTE jobs will be paid at or above the standard living wage for Albany County, New York. Living Wage shall be equal to MIT Living Wage for Albany County for the applicable year.
5. The percentage of construction labor which will be completed using local labor.
6. The percentage of construction labor which will be completed using minority-and-women-owned business enterprises.
7. The impact the project will have on local businesses and the surrounding community:
  - a. Whether the project will utilize local industrial suppliers and raw services/materials;
  - b. The extent to which the project will impact local emergency response services, schools, etc.;
  - c. Whether the project is located in a “highly distressed area” as defined in Section 854(18) of the Act.
8. The environmental impact of the project:
  - a. Whether the project is located at an existing industrial site or brownfield;
  - b. Whether the project is utilizing a shovel-ready site;
  - c. Whether the project is using energy-efficient technology or significant renewable energy;
  - d. Whether the project applicant participates in extended producer responsibility (“EPR”) programs and actively promotes the proper disposal and/or recycling of the materials to be produced at the project.
9. The investment by the project in local education or workforce:
  - a. Whether the FTE jobs to be created at the project require advance educational credentials;
  - b. Whether the FTE positions will include technical degrees;
  - c. Whether the project will provide apprenticeship programs or associate degrees.
10. The value of the real property which is to be the subject of the PILOT Agreement.

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