ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
335 MONTGOMERY STREET FLOOR 2M, SYRACUSE, NY 13202
PHONE: 315.435.3770 • FAX: 315.435.3669 • ONGOVED.COM

Regular Meeting Agenda
July 20, 2023

8:30 AM Call to Order the Regular Meeting of the Agency

A. Approval of Minutes: June 8 & June 22, 2023
B. Treasurer's Report
C. Payment of Bills
D. Conflict of Interest

Action Items:

1. **QP2 Properties, LLC (3101-23-03A) Initial Meeting**
   QP2 Properties, LLC is proposing the construction of two (2) three-story residential apartment buildings, with approximately 96 apartments and various tenant amenities. The project includes six (6) garages representing containing interior parking spaces and surface parking spaces. The project also includes three (3) commercial buildings totaling approximately 33,200 square feet of commercial rental space. The applicant is requesting exemptions from certain sales and use taxes, transfer taxes and mortgage recording taxes.

   Agency Action Requested:
   a. A resolution of the Board to authorize a public hearing.

   Representative: Ozzie Crisalli/Michael Arcuri, QP2 Properties, LLC

2. **Southworth-Milton, Inc. (d/b/a Milton Cat) (3101-20-18A) Modification Meeting**
   Southworth-Milton, Inc d/b/a Milton Cat is requesting an increase to its sales and use exemption amount from $1,040,000 to $1,240,000.

   Agency Action Requested:
   a. A resolution of the Board authorizing an increase of the sales and use tax exemption for Southworth-Milton, Inc. d/b/a Milton Cat.

   Representative: Tony Mancuso, Milton Cat Representative

3. **Fayette Manlius LLC, (3101-22-01A) Modification Meeting**
   Request for execution and delivery of Subordination and related documents with respect to a financing.

   Agency Action Requested:
   a. A resolution of the Board authorizing execution and delivery of documents.

   Representative: Jeff Davis, OCIDA Legal Counsel, Barclay Damon LLP

4. **Syracuse Habitat for Humanity Property Disposition of Property.**

   Agency Action Requested:
   a. A resolution of the Board authorizing disposition of property.

   Representative: Sarah Bruce, Executive Director, Syracuse Habitat for Humanity.

5. **Engineering Services – Contract Amendment**

   Agengy Action Requested:
   a. A resolution of the Board authorizing an amendment to the contract for engineering services with Barton & Loguidice in connection with the development of White Pine Commerce Park authorizing asbestos monitoring assistance in the amount not to exceed $50,000.

   Representative: Robert Petrovich, Executive Director, OCIDA

6. **Micron New York Semiconductor Manufacturing, LLC (3101-23-07A)**
   Micron New York Semiconductor Maufacturing, LLC is requesting OCIDA be lead agency for the environmental review of the project under SEQRA.

   Agency Action Requested:

   a. A resolution of the Board declaring the project a Type I action under SEQRA and the Agency's intent to be Lead Agency for a coordinated environmental review.

   Representative: Carson Henry, Sr. Director, Stategic US Expansion Program Management, Micron; John Sidd, Company Counsel, Hancock Estabrook, LLP

Adjourn

DRAFT
Onondaga County Industrial Development Agency
Regular Meeting Minutes
June 8, 2023

A regular meeting of the Onondaga County Industrial Development Agency was held on Thursday, June 8, 2023 at 335 Montgomery Street, Syracuse, New York in the large conference room Floor 2M.

Patrick Hogan called the meeting to order at 8:36 am with the following:

PRESENT:
Patrick Hogan
Janice Herzog
Susan Stanczyk
Kevin Ryan
Fanny Villarreal
Cydney Johnson
Elizabeth Dreyfuss

ABSENT:

ALSO PRESENT:
Robert M. Petrovich, Executive Director
Nate Stevens, Treasurer
Nancy Lowery, Secretary
Svetlana Dyer, Assistant Secretary
Karen Doster, Recording Secretary
Alexis Rodriguez, Assistant Treasurer
Len Rauch, Office of Economic Development
Nolan Giblin, Office of Economic Development
Jeff Davis, Barclay Damon Law Firm
Amanda Fitzgerald, Barclay Damon Law Firm
Josh Podkaminer, Wallace Group, LLC
Craig Wallace, Wallace Group, LLC
Vince Raymond, VIP Structures, Inc.
Nigel Ottman, Bluefors
Paul Reichel, Bond Schoeneck & King

Joe Mueller, JK Tobin
John DeSantis, Onondaga County Legislature
Anthony Bell, RPNY Solar 4, LLC
Rob Panasci, RPNY Solar 4, LLC
Jake Clay, RPNY Solar 4, LLC

APPROVAL OF REGULAR MEETING MINUTES – MAY 11, 2023

Upon a motion by Janice Herzog, seconded by Susan Stanczyk, the OCIDA Board approved the regular meeting minutes of May 11, 2023. Motion was carried.

TREASURER'S REPORT

Nate Stevens gave a brief review of the Treasurer's Report for the month of May 2023.

Upon a motion by Fanny Villarreal, seconded by Janice Herzog, the OCIDA Board approved the Treasurer's Report for the month of May 2023. Motion was carried.

PAYMENT OF BILLS

Nate Stevens gave a brief review of the Payment of Bills Schedule #482.

Upon a motion by Fanny Villarreal, seconded by Janice Herzog, the OCIDA Board approved the Payment of Bills Schedule #482 for $1,633,951.58 and PILOT payments to City of Syracuse for $10,016.07, Syracuse City School District for $13,192.17, Town of Onondaga for $4.03, Town of DeWitt for $19.80, Jamesville Dewitt Central School District for $129.58, Town of Camillus for $6,035.39, Village of Camillus for $1,043.75, Town of Elbridge for $2,459.05, Town of Geddes for $81.81, Village of Solvay for $653.90, West Genesee School District for $14,659.48, Solvay Union Free School District for $4,174.41, Jordan Elbridge Central School District for $20,817.43, Marcellus School District for $311.59 and Onondaga County for $18,816.09. Motion was carried.

CONFLICT OF INTEREST DISCLOSURE

The Conflict of Interest was circulated and there were no conflicts.

WALLACE SUPPLY, LLC d/b/a JSWG SUPPLY, LLC & 6808 CROSSBOW DRIVE, LLC (3101-23-04A) SECOND MEETING

Josh Podkaminer stated they are developing an overall site of about 8 acres on Crossbow Drive in the Town of Dewitt. He stated they have been working closely with the Johnstone Supply team to lease the building. He stated it will be a 30,000 square foot building which will fill a void of warehouse space that we have in our market place.

Craig Wallace stated Johnstone Supply is an HVAC wholesale distributor and they sell heating, cooling and plumbing products to contractors. He stated anything to heat or cool a commercial or residential building is their space but they do more than that; they fill an integral role for training perspective in the market. He stated there are a lot of programs in NYS with NYSERDA regarding the de-carbonization of the State and there is serious training obligations the contractor is required to fulfill. He stated in their current facility they don't have the space so not only is their building in Syracuse in a dilapidated state and not big enough to support their growth needs, they also lack the training facilities they need to educate the contractors so that they can take advantage of the programs that ultimately go to the consumers and help with their heating and cooling bills. He stated they are a third generation family business based in eastern Pennsylvania and a franchisee member of Johnstone supply. He stated they expanded into upstate New York in 2021. He stated they purchased stores in Rochester, Buffalo and the Syracuse market. He stated Syracuse in particular is an underperforming market and it's a great opportunity for them. He stated they do about $3.3 million in sales but based on their market research there is about a $20-$25 million opportunity here and a lot of that is the county. He stated they plan to position this warehouse as a regional distribution center. He stated their current space has no truck dock and most of their branches have 3-4 truck docks. He stated they have no option to expand, the facility itself is very small and they have very limited office space. He stated they have technical service advisors that they provide contractors technical training and local support for their technical needs and they don't have facilities for that. He stated they can't house their inside sales team and serve customers so it's really not a facility they can serve their current customer base nor is it applicable for them to expand. He stated it is in poor condition. He stated as soon as they started their due diligence process back in 2021, they realized the building was not going to be a fit and engaged with brokers. He stated they ultimately ended up working with Josh Podkaminer and a few others. He stated they did the research in the market with Josh. He stated the search was fruitless so they rented temporary warehouse space a couple blocks away because they knew they were not going to be able to find anything quickly. He stated they are actually renting offsite storage with a 3 year lease right now which is very inefficient. He stated in their industry it's nice to be around competitors because it's a high traffic area. He stated there are some competitors in Dewitt but the majority are focused around Canal Street and their preference was to stay in that area, but it just wasn't going to be feasible. He stated most of the buildings in the Syracuse market were smaller than what they were looking for and lack ceiling height. He stated they have 14 locations in 4 states so they are not a stranger to looking at buildings. He stated there were some great options in

Buffalo and only took a month or two to find a simple building. He stated they face the same problem in Rochester that they are facing in Syracuse. He stated they plan to use this new facility as a regional distribution center for those markets as well. He stated it was ultimately concluded that a build to suit was going to be able to fit their needs most effectively. He stated they are poised to grow in this market and they are excited about the training opportunities they can provide to help with de-carbonization. He stated the NYSERDA program requires the contractor go through a day long training and they are not able to do that right now. He stated they plan to make the facility a live wire training so they can bring contractors in from around the area to train on the NYSERDA programs in the Syracuse market. He stated they believe a 50 mile radius around the market is a $20 million market. He stated they also plan to service as a regional distribution center to Upstate New York and the Finger Lakes so they plan to expand. He stated the application states they are going to add 8 jobs and they certainly plan to do that but they see more opportunity beyond that as they continue to grow. He stated everybody needs heat, cooling and hot water so they are the unseen industry that is important in the community. He stated regarding the PILOT benefits specifically, it helps them control their costs and understand what their occupancy costs are. He stated they invest a lot in their business and they will take these funds and invest them in inventory, facilities, training for their team, resources and ultimately add to their staff. He stated they are excited about that opportunity and this will help them control their costs over the 10 year lease.

Josh Podkaminer stated all the tax benefits would be specifically for Johnstone Supply and their occupancy cost. Patrick Hogan stated he appreciates this and the narrative that was laid out because it was a complicated situation when the project was first before the board. Josh Podkaminer stated the help goes to Nancy Lowery and Svetlana Dyer because they helped clean it up and he is appreciative of their efforts.

Elizabeth Dreyfuss asked Mr. Wallace to talk more about the training and leveraging this area. She asked if people will stay overnight. Craig Wallace stated yes. He stated not only will they be training contractors they will be training their team out of this location. He stated on the NYSERDA side they provide the technical training. He stated in this industry, all of it is built to high quality but what makes the difference is the installation and they train contractors to install the product properly. He stated it also cuts down on warranty issues. He stated they will be training people from out of market to train. He stated a lot of this will be hands on for the contractors which really helps from a training standpoint.

Josh Podkaminer stated people will be coming from North Country, Buffalo, Rochester and Finger Lakes.

Elizabeth Dreyfuss stated the Town of Dewitt had a list of things to check off. Josh Podkaminer stated all of the checks have been completed.

Upon a motion by Kevin Ryan, seconded by Fanny Villarreal, the OCIDA Board approved a resolution authorizing adoption of SEQR determination for the Wallace Supply, LLC d/b/a JSWG Supply, LLC & 6808 Crossbow Drive, LLC Project. Motion was carried.

Upon a motion by Kevin Ryan, seconded by Janice Herzog, the OCIDA Board approved a resolution authorizing the financial assistance the Agency will provide to include exemptions from certain real property taxes, real estate transfer taxes, sales and use taxes and mortgage recording taxes. Motion was carried.

BLUEFORS CRYOCOOER TECHONOLOGIES INC. (3101-22-08A) MODIFICATINO MEETING

Paul Reichel stated Bluefors is here to request the extension of sales tax exemption for the expansion project. He stated it currently runs through June 30, 2023 but the project is still underway. He stated they plan on closing the lease/leaseback and PILOT in October.

Nigel Ottman stated he has worked at Cryomech for close to 21 years. He stated Cryomech was acquired by Bluefors in March 2023 and the headquarters is in Helsinki, Finland with offices in Brooklyn, Germany, Japan and now Syracuse. He stated the new entity's name is Bluefors Cryocooler Technologies. He stated the 30,000 square feet manufacturing expansion should be completed in March 2024 and the 5,000 square feet office expansion will follow with completion in May of 2024. He stated they will be renovating the existing office and manufacturing space in September 2024. He stated they expect to close on the land in fall of 2023 and then IDA closing is expected. He stated they are requesting the sales tax exemption to be extended to October 2024. He stated they officially broke ground on the expansion in March 2023 and the scale work is currently underway. He stated the storm water treatment is also ongoing. (shared groundbreaking photos).

Patrick Hogan asked if the reason for the extension is supply chain issues. Paul Reichel stated this is a longer term project and the company currently leases the land on which the expansion is being built. He stated purchase and closing of the land is going to being in the fall then Bluefors will close on the lease/leaseback transaction with the IDA. He stated when the sales tax exemption was granted in December it is was a limited in duration to keep communication. He stated they are before the Board now as part of a process.

Robert Petrovich stated it was more than just communication. He stated it was to make sure that what was said was going to happen actually does happen. Paul Reichel agreed and said it was to keep closer tabs on the project.

Amanda Fitzgerald stated the recommendation from staff in talking to counsel is the exemption be extended through November. She stated the company's goal is to close in October and if they don't hit that goal they can come back to the November meeting, discuss what the delays are and ask what the next steps should be to go forward. She stated the resolution today is to extend the temporary exemption through November 30.

Upon a motion by Janice Herzog, seconded by Susan Stanczyk, the OCIDA Board approved a resolution authorizing and extension of the temporary sales and use tax exemption for Bluefors Cryocooler Technologies. Motion was carried.

SOUTHWORTH-MILTON, INC. (d/b/a MILTON CAT) (3101-20-18A) MODIFICATION MEETING

Nancy Lowery stated Mr. Mancuso apologizes he could not attend the meeting this morning. She stated a letter is in the packet explaining the request to increase their sales tax exemption. She stated they came before the Board in the fall of 2020. She stated they are close to their completion but they are asking for a 6 month extension and additional sales and use tax. She stated it is over $100,000 so a public hearing is being requested.

Patrick Hogan stated this is not a unique situation and has been a problem for the past couple years.

Amanda Fitzgerald stated this resolution requested would extend the company's sales and use tax through December and because the increase in the financial assistance is more than $100,000 a public hearing will need to be held so this would also authorize Robert Petrovich to schedule a public hearing. She stated Milton Cat would then be back before the Board next month for a report on the public hearing and to approve the additional $200,000 in exemptions.

Upon a motion by Susan Stanczyk, seconded by Janice Herzog, the OCIDA Board approved a resolution authorizing a public hearing and authorizing an extension to the sales and use tax exemption for Southworth-Milton, Inc. d/b/a Milton Cat. Motion was carried.

CP 850 (3101-15-10A) MODIFICATION MEETING

Amanda Fitzgerald stated in 2015 CP 850 completed a project straight lease transaction with OCIDA. She stated the company came back to the Board shortly after the agenda cut off for the May meeting and asked for the Agency to join in lender documents on a refinancing because they were closing on the project. She stated they had a very quick turnaround time for their closing due to rising interest rates. She stated she and Jeff Davis looked at the lender documents, they included all of the requisite agency indemnification provisions, the company was asking for no additional mortgage recording tax exemptions and they had to close very quickly. She stated counsel recommended Robert Petrovich enter into the lender documents on behalf of the Agency and we are now ratifying entering into the lender documents. She stated in addition when going back to the 2015 documents, they found there was an error in the project description of the land that the project was on. She stated it included a parcel that was not part of the property and was not part of the PILOT so this is authorizing Robert Petrovich to enter into an amendment to those documents just to clean up that description and get that extraneous parcel out.

Susan Stanczyk asked if taxes have been paid on the parcel that was not included in the original documents. Amanda Fitzgerald stated yes they have been paid.

Susan Stanczyk asked if this will adjust that. Amanda Fitzgerald stated it will just clean up the record so that there is no lease recorded against that parcel. She stated it was never part of the PILOT that actually went to the assessor's office.

Susan Stanczyk asked how large the parcel is. Amanda Fitzgerald stated it was one tax map parcel and she is not sure the acreage but they provided tax bills that were marked paid. She stated they have been paying them all along.

Patrick Hogan asked if it was listed as part of the PILOT agreement. Amanda Fitzgerald stated it was not on the actual PILOT but it was part of the memo that was recorded against it. She stated it remained on the tax rolls.

Upon a motion by Susan Stanczyk, seconded by Fanny Villarreal, the OCIDA Board approved a resolution ratifying the execution and delivery of mortgage and related documents and authorizing an omnibus amendment to certain project documents. Motion was carried.

REVISED OCIDA PROJECT APPLICATION

Patrick Hogan asked if the Governance Committee approved the revised project application. Kevin Ryan stated yes the Governance Committee approved the application unanimously.

Upon a motion by Kevin Ryan, seconded by Fanny Villarreal, the OCIDA Board approved a resolution adopting the revised Agency Project Application. Motion was carried.

EXTENSION FOR GOVERNMENT RELATIONS CONTRACT

Robert Petrovich stated we have an existing contract with Park Strategies to help on various consulting matters. He stated it is not lobbying but other services necessary in helping the mission of the IDA advance. He stated the contract has a provision in it to the RFP process that we went through to select this firm for a one year extension and then a year from now we would go out for RFP again. He sated he is asking the Board based on the work that's been done and also the relationships that exist to extend this contract for a one year term.

Patrick Hogan asked if they performed admirably. Robert Petrovich stated they have done a great job for us and certainly helping us in a lot of the semiconductor work we are doing with respect to White Pine as well as facilitating outreach to potential supply chain companies that will be coming to Central New York. He stated it has been a good relationship.

Patrick Hogan asked how much and is it just a year extension as part of the contract. Robert Petrovich stated another year is $30,000 and it was part of the original contract. He stated there has been no increase in cost.

Susan Stanczyk asked when the end date is. Jeff Davis stated the end of August 2024.

Fanny Villarreal asked if this is a local firm. Robert Petrovich stated they have a local presence. He stated our contact is originally from Camillus but he spends a lot of time shuttling back and forth between here and Albany.

Kevin Ryan asked who it is. Robert Petrovich stated Jeff Lovell with Park Strategies.

Upon a motion by Susan Stanczyk, seconded by Janice Herzog, the OCIDA Board approved a resolution authorizing the extension of our accounting one year Park Strategy is appointed as Government Relations. Motion was carried.

ADJOURN

Upon a motion by Susan Stanczyk, seconded by Janice Herzog, the OCIDA Board adjourned the meeting at 8:56 am. Motion was carried.

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Nancy Lowery, Secretary

DRAFT
Onondaga County Industrial Development Agency
Special Meeting Minutes
June 22, 2023

A special meeting of the Onondaga County Industrial Development Agency was held on Thursday, May 11, 2023 at 335 Montgomery Street, Syracuse, New York in the large conference room Floor 2M.

Patrick Hogan called the meeting to order at 8:35 am with the following:

PRESENT:
Patrick Hogan
Janice Herzog
Susan Stanczyk
Fanny Villarreal
Cydney Johnson
Elizabeth Dreyfuss

ABSENT:
Kevin Ryan

ALSO PRESENT:
Robert M. Petrovich, Executive Director
Nate Stevens, Treasurer
Nancy Lowery, Secretary
Svetlana Dyer, Assistant Secretary
Alexis Rodriguez, Assistant Treasurer
Len Rauch, Economic Development
Jeff Davis, Barclay Damon Law Firm
Amanda Fitzgerald, Barclay Damon Law Firm
David Muraco, 629 LeMoyne Manor LLC
Louis Muraco, 629 LeMoyne Manor LLC
Mark Arbon, Arbon & Sutphen Law Firm

CONFLICT OF INTEREST DISCLOSURE

The Conflict of Interest was circulated and there were no conflicts.

ENGINEERING SERVICES – CONTRACT AMENDMENT

Robert Petrovich stated a few months ago the Agency entered into a contract with Barton & Loguidice to provide assistance relative to preparing bid specs and doing pre demolition surveying for asbestos on the homes on Burnet Road as part of the plan to demolish them. He stated the contract is for $193,600 and one of the variables in the contract was once they were in

the field, if they needed to take additional asbestos samples to confirm the presence or absence of asbestos the budgeted number would move and that represents the $12,138. He stated there was additional asbestos sampling when they were in the field and they had no way to know the number prior to that so that is the increased amount. He stated we also need to prepare a SWPPP, storm water plan for the demolition, which was an additional expense that we need in order to get a permit from the Town of Clay so that is $8,250 for completion of the SWPPP for storm water management. He stated he is asking the Board to approve both of those budgeted amounts so the work can advance. He stated we are still on schedule, expect to be bidding this within the next month, contract award is expected in August then work would commence on or about labor day and complete sometime in early November. He stated all of these costs will be reimbursed by Micron.

Elizabeth Dreyfuss asked if the $8,250 is firm. Robert Petrovich stated yes, it is a fixed fee.

Upon a motion by Susan Stanczyk, seconded by Janice Herzog, the OCIDA Board approved a resolution authorizing an amendment to the contract for engineering services with Barton & Loguidice in connection with the development of White Pine Commerce Park in the amount of $12,138.00 and authorizing storm water permitting assistance in the amount of $8,250.00. Motion was carried.

<u>629 LEMOYNE MANOR LLC (3101-20-15A) MODIFICATION</u>

David Muraco stated the project is 66 apartments and retail up to 25,000 square feet in the main building. He stated it is a total 100,000 sq. ft. development with 4 buildings. He stated with the delays of materials and increase of construction costs they started late. He stated the timing of the sales tax is off and he is requesting an additional 12 months on the expiration of the original deal. He stated he is not looking to change the PILOT in any way. He stated he may need a few extra months extension in August 2024 because that is when they will be buying appliances and items with sales tax.

Patrick Hogan asked when they anticipate actually starting the general construction. David Muraco stated right now. He stated they have material on site and a job trailer.

Susan Stanczyk asked if a 12 month extension is going to be enough or can it be extended longer so they don't have to come back. David Muraco stated he would appreciate having 18 months. He stated they should be completed by October no later than November. He stated the problem is everything is taking significantly longer than expected.

Robert Petrovich stated it took some time for the project to get going so time was lost there but he doesn't see a problem extending the exemption for 18 months.

Jeff Davis stated the resolution has been drafted and it references a 12 month extension but if the Board prefers an 18 month extension that change can be made in the resolution before it is executed.

Upon a motion by Susan Stanczyk, seconded by Fanny Villarreal, the OCIDA Board approved a resolution authorizing an extension of Sales and Use Tax Exemption for 629 Lemoyne Manor, LLC for 18 months. Motion was carried.

UR-BAN VILLAGES PFA, LLC (3101-21-07A)

Sarah Stevens stated UR-Ban Villages was delayed on a number of different issues similar to other projects with supply chain shortages and labor shortages. She stated their biggest hurdle was as they were doing site work and took boring samplings they determined the soil was dirtier than original anticipated. She stated they entered into the Brownfield Cleanup Program and that process took an excruciatingly long time. She stated one of the reasons was the engineer passed away so they had to get a new engineer and because of legal certifications the new engineer couldn't pick up where the other left off. She stated the engineer had to start all over because it had to be under his stamp. She stated UR-Ban is asking for a 12 month extension on the Sales and Use Tax Exemption but they don't expect to need a full 12 months but this way if they do they don't have to come back again.

Upon a motion by Janice Herzog, seconded by Fanny Villarreal, the OCIDA Board approved a resolution authorizing an extension of the Sales and Use Tax Exemption for Ur-Ban Villages PFA, LLC. Motion was carried.

Svetlana Dyer stated at the May 11, 2023 Board meeting a property was listed on the Habitat for Humanity Property Disposition Proposal as 8449 Burnet and the correct address is 8549 Burnet.

Jeff Davis stated it will be noted as a Scrivener's error and we are addressing this through the minutes and the minutes will be modified. He stated it is not favorable to modify the minutes after they have been approved without identifying the error was caught.

Nancy Lowery stated the Habitat folks will probably be entering the property before the next Board meeting in July so staff wanted to make sure this was corrected before they actually entered the property.

Robert Petrovich asked what the estimated to for Habitat to launch. Svetlana Dyer stated as soon as they sign the access agreement and they are hoping to get in by the end of June.

Robert Petrovich stated he would like advance knowledge of this for a number of different reasons so we can take the appropriate actions. Svetlana Dyer agreed.

ADJOURN

Upon a motion by Janice Herzog, seconded by Susan Stanczyk, the OCIDA Board adjourned the meeting at 8:53 am. Motion was carried.

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Nancy Lowery, Secretary

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
335 MONTGOMERY STREET, 2ND FLOOR, SYRACUSE, NY 13202
PHONE: 315.435.3770 • FAX: 315.435.3669

June 30, 2023

Revenue / Expense / Income	Current Period	Current YTD	2023 Budget Amount	Current YTD Change to Budget
Operating/Non-Op Revenue	351,678	1,852,541	1,472,880	379,661
Administrative Expense	51,098	301,808	816,000	(514,192)
Operating/Program Expense	122,244	461,739	656,880	(195,141)
Net Ordinary Income	178,336	1,088,995	-	1,088,995

Current Assets	Current YTD	Prior YTD
Total Cash	5,501,302	3,875,424
Less Pass Through Received	613,131	153,396
Available Cash	4,888,171	3,722,029
Receivables	237,012	57,496
Grant Reimbursements	-	-
Total	5,125,183	3,779,525

Receivables	
0-120 days	232,222
> 120 days	4,790
Total	237,012

Onondaga County Industrial Development Agency

Profit and Loss

June 2023

	TOTAL
Income	
500 Operating Revenue	
2116 Fees	
2116.1 Agency Fees	2,500.00
2116.2 Application Fees	1,000.00
2116.3 WPCP Agency Fee	111,111.11
Total 2116 Fees	**114,611.11**
2410 Lease Income	2,998.60
2655 Other Operating Revenue	40,000.00
Total 500 Operating Revenue	**157,609.71**
501 Non-Operating Revenue	
2401 Interest Income	6,392.72
501.2 Other Non-Operating Revenue	187,675.52
Total 501 Non-Operating Revenue	**194,068.24**
534 Pilot & Pass Thru Revenue	
528.003 OHB Redev LLC Funds Pass Thru	14,668.50
529 PILOT Income	225,371.60
Total 534 Pilot & Pass Thru Revenue	**240,040.10**
550 WPCP Pass Thru Revenue	306,565.66
Total Income	**$898,283.71**
GROSS PROFIT	**$898,283.71**
Expenses	
6400 Operating Expense	0.00
6401 Insurance	1,459.18
6404 Audit	15,000.00
6406 Other Professional Services	13,084.26
6406.50 Consulting Services	5,000.00
Total 6406 Other Professional Services	**18,084.26**
6407 Administrative Expense	51,098.17
6408 Meeting Expenses	281.44
6409 Conference Attendence	2,985.58
6409.1 Project Events	85.00
6410 Office Expense	457.20
6411 Memberships / Sponsorships	45,000.00
6414 Marketing	25,000.00
Total 6400 Operating Expense	**159,450.83**
6440 Legal Fees	
6450 Barclay Damon	
6460 IDA General Legal	2,625.00
Total 6450 Barclay Damon	**2,625.00**
Total 6440 Legal Fees	**2,625.00**

Onondaga County Industrial Development Agency

Profit and Loss

June 2023

	TOTAL
6500 Agency Program Expenses	
6510 White Pine Commerce Park	
6510.7 WPCP Marketing	9,907.45
Total 6510 White Pine Commerce Park	**9,907.45**
6530 800 Hiawatha Blvd. West	
6530.3 Engineering	1,359.00
Total 6530 800 Hiawatha Blvd. West	**1,359.00**
Total 6500 Agency Program Expenses	**11,266.45**
6600 Non-Operating Expenses	
6605 Pilot & Pass Thru Expenses	
6606 OHB Redev LLC Funds Pass Thru	14,668.50
Total 6605 Pilot & Pass Thru Expenses	**14,668.50**
Total 6600 Non-Operating Expenses	**14,668.50**
6610 WPCP Pass Thru Expenses	
6610.1 Barclay Damon	177,777.78
6610.2 JMT	128,787.88
Total 6610 WPCP Pass Thru Expenses	**306,565.66**
Total Expenses	**$494,576.44**
NET OPERATING INCOME	**$403,707.27**
NET INCOME	**$403,707.27**

Onondaga County Industrial Development Agency

Balance Sheet

As of June 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
200 Cash	0.00
200.1 Cash - M & T Checking	4,610,529.05
200.2 Cash - M & T Money Maker Savings	899,681.14
200.4 Destiny USA Restricted Cash	-8,957.82
210 Petty Cash	50.00
Total 200 Cash	**5,501,302.37**
Total Bank Accounts	**$5,501,302.37**
Accounts Receivable	
380 Accounts Rec.	
380.6 A/R Fees, Lease & PILOT	850,144.55
Total 380 Accounts Rec.	**850,144.55**
Total Accounts Receivable	**$850,144.55**
Other Current Assets	
480 Prepaid Expenses	
480.4 Credit Balance on Card	-2,925.00
Total 480 Prepaid Expenses	**-2,925.00**
Total Other Current Assets	**$ -2,925.00**
Total Current Assets	**$6,348,521.92**
Fixed Assets	
100 Land	
101 White Pines Commerce Park	2,503,051.37
101.1 WPCP GEIS	
101.101 CHA GEIS 1	267,452.05
101.102 CHA GEIS 2	219,439.36
101.104 GEIS Reg Plan Board Overview	19,797.74
Total 101.1 WPCP GEIS	**506,689.15**
101.2 WPCP Legal	69,774.25
101.3 Engineering Services	52,675.00
101.301 Temporary Access	4,055.44
101.4 Environmental/Demo Services	10,318.98
Total 101.3 Engineering Services	**67,049.42**
101.5 Land Acquisition Costs	
101.501 Land Purchases	1,160,063.57
101.502 Closing Costs	3,168.14

Onondaga County Industrial Development Agency

Balance Sheet

As of June 30, 2023

	TOTAL
Total 101.5 Land Acquisition Costs	**1,163,231.71**
101.6 WPCP Marketing	2,954.34
Total 101 White Pines Commerce Park	**4,312,750.24**
106 North Salina Properties	0.00
106.1 435 North Salina	17,083.55
106.3 435 North Salina Building	634,421.53
Total 106 North Salina Properties	**651,505.08**
107 800 Hiawatha	604,840.42
Total 100 Land	**5,569,095.74**
104 Machinery & Equipment	
104.1 Office Furniture	1,429.00
104.2 Equipment	4,589.00
Total 104 Machinery & Equipment	**6,018.00**
211 A/D Office Furniture	-4,124.00
213 A/D Buildings	-113,870.00
250 Investment in Real Property	29,508,083.00
Total Fixed Assets	**$34,965,202.74**
Other Assets	
240 Blue Sky Redevelopment	1,641.76
Total Other Assets	**$1,641.76**
TOTAL ASSETS	**$41,315,366.42**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
300 WPCP Pass Thru Payable	613,131.32
Total Accounts Payable	**$613,131.32**
Other Current Liabilities	
600 Accounts Payable	0.00
600.1 Due to Related Party - OED	250,709.24
600.102 Due to BD WPCP	-0.34
600.204 OHB Redev LLC Funds	298,271.65
600.205 Exp Pay Prev Period	9,700.03
600.206 Mileage Reimbursement	0.34
600.208 BlueRock Energy Agreement Deposit	25,000.00
600.209 Syracuse Rail Overpayment	500.00
600.3 Onondaga County Loan	26,088,187.09
600.31 Accrued Interest - OC Note Payable	488,656.00
Total 600.3 Onondaga County Loan	**26,576,843.09**

Onondaga County Industrial Development Agency

Balance Sheet

As of June 30, 2023

	TOTAL
Total 600 Accounts Payable	**27,161,024.01**
601 PILOT and Pass Thru Payable	
602 Pass Thru Payable	32,471.00
603 PILOT Pass Thru	1.01
Total 601 PILOT and Pass Thru Payable	**32,472.01**
631 Due to Other Governments	
631.1 Towns	
631.12 Dewitt	-4.20
631.145 Onondaga	-0.85
631.15 Salina	-0.81
Total 631.1 Towns	**-5.86**
631.3 Schools	
631.325 Jamesville-Dewitt	-27.47
631.356 Syracuse	-114,994.17
Total 631.3 Schools	**-115,021.64**
631.4 Onondaga County	-79,297.94
631.5 City of Syracuse	-63,517.97
Total 631 Due to Other Governments	**-257,843.41**
Total Other Current Liabilities	**$26,935,652.61**
Total Current Liabilities	**$27,548,783.93**
Total Liabilities	**$27,548,783.93**
Equity	
3900 Equity Unreserved	9,753,381.97
3901 Equity-Investment Fixed Assets	2,345,838.63
463 Reserve For Contracts	368,811.84
465 Equity - Unreserved	4,017.16
Net Income	1,294,532.89
Total Equity	**$13,766,582.49**
TOTAL LIABILITIES AND EQUITY	**$41,315,366.42**

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PAYMENT OF BILLS - SCHEDULE #483
July 20, 2023

GENERAL EXPENSES

1.	DRYDEN MUTUAL INSURANCE CO.*	$	1,459.18
	Installment #1, Policy #SMP00139140-01		
2.	SYRACUSE DESIGN GROUP, LLC*	$	360.00
	Website Hosting Service, Inv#6124		
3.	PARK STRATEGIES, LLC*	$	2,500.00
	June 2023 Consulting Services, Inv#16588253		
4.	EMPIRE STATE DEVELOPMENT CORPORATION**	$	250.00
	FAST NY Application Fee		
5.	ADVANCE MEDIA NEW YORK	$	204.64
	Public Hearings, Inv#0003015348		
6.	FEDEX	$	288.49
	Inv#8-187-20211		
7.	COMMISSIONER OF FINANCE	$	1,983.83
	Roth Steel 23-24 City/School Taxes		
8.	FEDEX	$	16.60
	Inv#'s 8-158-47981, 8-173-66720		
9.	BARTON & LOGUIDICE, D.P.C.	$	2,275.74
	Caughdenoy Road Business Park, Inv#133621		
10.	BARCLAY DAMON LLP	$	598.00
	OHB Redev, Inv#5241703		
11.	BARCLAY DAMON LLP	$	3,713.83
	IDA Matters, Inv #'s 5224874, 5234444		
12.	BARCLAY DAMON LLP	$	3,975.00
	S/O 435 North Salina Street, Inv#5229474		
13.	ALEXIS RODRIGUEZ	$	30.00
	Travel Reimbursement		
	TOTAL	**$**	**17,655.31**

*Ratification of Checks dated June 27, 2023
**Ratification of Check dated July 7, 2023

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PAYMENT OF BILLS - SCHEDULE #483
July 20, 2023

PILOT Payments

1.	SYRACUSE CITY SCHOOL DISTRICT*	$	100,446.17
	COR Inner Harbor 2nd Q & Syracuse Apartments PILOT Payments		
2.	CITY OF SYRACUSE*	$	55,023.97
	COR Inner Harbor 2nd Q, Syracuse Rail 1st Q, and Syracuse Apartments PILOT Payments		
3.	ONONDAGA COUNTY*	$	69,868.94
	COR Inner Harbor 2nd Q, Syracuse Rail 1st Q, and Syracuse Apartments PILOT Payments		
4.	TOWN OF ONONDAGA*	$	0.85
	Syracuse Rail 1st Q PILOT Payment		
5.	TOWN OF DEWITT*	$	4.20
	Syracuse Rail 1st Q PILOT Payment		
6.	JAMESVILLE-DEWITT CENTRAL SCHOOL DISTRICT*	$	27.47
	Syracuse Rail 1st Q PILOT Payment		
	TOTAL	**$**	**225,371.60**

Onondaga County Industrial Development Agency

Project Summary Draft

7/7/2023

1. Project	**QP2 Properties, LLC**	**2. Project Number**	**3101-23-03A**
3. Location	Clay	**4. School District**	North Syracuse Central School District
5. Tax Parcel(s)	045.-01-02.1	**6. Project Type**	New construction

7.Total Project Cost	**$**	**27,736,203**
Land	$	1,200,000
Site Work	$	1,904,400
Building	$	21,194,674
Furniture & Fixtures	$	-
Equipment	$	-
Engineering/Architecture Fees	$	260,000
Financial Charges	$	1,878,500
Legal Fees	$	35,000
Other	$	1,263,629
Management/Developer Fees	$	-

8. Total Jobs	3
8A. Job Retention	0
8B: Job Creation (Next 3 Years)	3

Community Investment /Abatement — QP2 Properties, LLC

	Fiscal Impact ($)
Abatement Summary	**$1,514,275**
Sales Tax Abatement	$1,347,857
Mortgage Tax Abatement	$166,418
Property Tax Relief (PILOT)	$0
Community Investment	**$41,684,648**
PILOT Payments	$0
Project Wages Estimate	$889,445
Construction Benefit Estimate	$13,059,000
Employee Benefits Estimate	$0
Total Project Cost	$27,736,203
Investment:Abatement Ratio	**27.53 :1**

Project Description

The project includes the construction of two (2) three-story residential apartment buildings, with 96 garden style apartments and various tenant amenities. The project includes six (6) garages representing 48 garage parking spaces. The project also includes three (3) commercial buildings totaling 33,200 square feet of commercial development.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR BENEFITS

1. In accordance with Section 224-a(8)(d) of Article 8 of the New York Labor Law, the Agency has identified that any "financial assistance" (within the meaning of Section 858 of the General Municipal Law) granted by the Agency to the Applicant consisting of sales and use tax exemption benefits, mortgage recording tax exemption benefits and real property tax exemption benefits, constitutes "public funds" within the meaning of Section 224-a(2)(b) of Article 8 of the New York Labor Law and such funds are not excluded under Section 224-a(3) of Article 8 of the New York Labor Law. The Agency hereby notifies the Applicant of the Applicant's obligations under Section 224-a (8)(a) of Article 8 of the New York Labor Law.

2. Fill in all blanks using "none", "not applicable" or "not available". If you have any questions about the way to respond, please call the Onondaga County Industrial Development Agency (the "Agency" or "OCIDA") at 315-435-3770.

3. If providing an estimate put "(est.)" after the figure or answer. If more space is needed to answer any specific question, attach a separate sheet.

4. If the OCIDA Board approves benefits, it is the company's responsibility to obtain and submit all necessary forms and documents.

5. All projects approved for benefits by the OCIDA Board will close with the Agency within 6-months of the inducement date. If this schedule cannot be met, the applicant will need to submit a closing schedule modification written request to the Executive Director that will be presented to OCIDA Board for consideration.

6. When completed, return this Application by mail or fax to the Agency at the address indicated below. A signed application may also be submitted electronically in PDF format to Nancy Lowery at nancylowery@ongov.net. **An Application will not be considered by the Agency until the Application fee has been received.**

7. The Agency will not give final approval for this Application until the Agency receives a completed NYS Full Environmental Assessment Form concerning the project which is the subject of this Application. The form is available at http://www.dec.ny.gov/permits/6191.html.

8. Please note the Public Officers Law declares all records in the possession of the OCIDA (with certain limited exceptions) are open to public inspection and copying. If the Applicant is of the opinion that there are elements of the project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, this Applicant must identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officer's Law, the OCIDA may also redact personal, private, and/or proprietary information from publicly disseminated documents.

9. The Applicant will be required to pay the Agency Application fee and, if accepted as a project of the Agency, all administrative and legal fees as stated in Section VI of the Application.

10. A complete Application consists of the following 9 items:
    - This Application
    - Local Access Agreement
    - Employment Plan
    - Conflict of Interest
    - A feasibility statement indicating the need for the requested benefits
    - Description of Project, Site Plans/Sketches, and Maps
    - NYS Full Environmental Assessment Form
    - A check payable to the Agency in the amount of $1,000
    - A check payable to Barclay Damon LLP in the amount of $2,500

11. This Application was adopted by the OCIDA Board on January 18, 2022.

It is the policy of the Agency that any project receiving benefits from the Onondaga County Industrial Development Agency will utilize 100% local contractors and local labor for the construction period of the project unless a waiver is granted in writing by the Agency.

Return to:

Onondaga County Industrial Development Agency
Attn: Nancy Lowery
333 W. Washington Street, Suite 130
Syracuse, NY 13202
Phone: 315-435-3770 | Fax: 315-435-3669
nancylowery@ongov.net

Section I: Applicant Information

Please answer all questions. Use "None", "Not Applicable" and "See Attached" where necessary.

Submittal Date: _____

A) Applicant/Project Operator information (company receiving benefits):

Applicant/Project Operator: Click here to enter text. QP2 Properties, LLC

Applicant/ Project Operator Address: 106 S. Main Street, North Syracuse, NY 13212

Phone: (315) 410-0373 Fax: (315) 410-0375

Website: N/A E-mail: ozzie@syracuserealtygroup.com

Federal ID#: 26-1284821 NAICS: 531310

State and Year of Incorporation/Organization: New York State - 2007

Owner (if different from Applicant/Project Operator): _____

Owner Address: _____

Federal ID#: _____

State and Year of Incorporation/Organization: _____

List of stockholders, members, or partners of Owner:

_____

B) Individual Completing Application:

Name: Orazio Crisalli

Title: Member

Address: 106 S. Main Street, North Syracuse, New York 13212

Phone: (315) 410-0373 Fax: (315) 410-0375

E-mail: ozzie@syracuserealtygroup.com

C) Company Contact (if different from individual completing application):

Name: _____

Title: _____

Address: _____

Phone: _____ Cell Phone: _____

E-mail: _____

D) Company Counsel:

Name of Attorney: Robert J. Smith

Firm Name: Costello, Cooney & Fearon, PLLC

Address: 211 West Jefferson Street, Suite 1, Syracuse, New York 13204

Phone: (315) 422-1152 Cell Phone: _____

E-mail: rsmith@ccf-law.com

E) Business Organization (check appropriate category):

☐ Corporation ☐ Partnership

☐ Public Corporation ☐ Joint Venture

☐ Sole Proprietorship ☑ Limited Liability Company

☐ Other (please specify): _____

Year Established: 2007

State in which Organization is established: New York

F) List all stockholders, members, or partners with % of ownership greater than 5%:

Name	% of ownership
Orazio Crisalli	50%
Michael Arcuri	50%

G) Applicant Business Description:

Estimated % of sales within Onondaga County: 100%

Estimated % of sales outside Onondaga County but within New York State: 0

Estimated % of sales outside New York State but within the U.S.: 0

Estimated % of sales outside the U.S.: 0

(*Percentage to equal 100%)

H) Applicant History: If the answer to any of the following is "Yes", please explain below. If necessary, attach additional information.

1. Is the company or management of the Company now a plaintiff or defendant in any civil or criminal litigation? ☐Yes ☑No
2. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? ☐Yes ☑No
3. Has any person listed in Section I ever been in receivership or declared bankruptcy? Please attach any explanations. ☐Yes ☑No

I) Has the Project Beneficiary received assistance from OCIDA, Syracuse Industrial Development Agency (SIDA), New York State or the Onondaga Civic Development Corporation (OCDC) in the past? If yes please attach an explanation and please give year, project name, and description of benefits and address of project.

☐Yes ☑No

Section II: Project and Site Information

A) Project Location: Location where the investment will take place. If Company is moving, the new location should be entered here and the current location should be in Section I.

Address: Northeast corner of State Route 31 & Henry Clay Boulevard

Legal Address (if different): _____

City: Clay Village/Town: Clay

Zip Code: 13041 School District: North Syracuse Central

Tax Map Parcel ID(s): 045.-01-02.1

Full Market Value: 1,200,000 Footage of Existing Building: N/A

Census Tract: 16067 113

B) Type (Check all that apply):

- [x] New construction
- [ ] Expansion/Addition to current facilities
- [ ] Renovation of existing facility
- [x] Housing Project
- [ ] Renewable Energy Project
- [x] Retail
- [ ] Purchase of machinery and/or equipment
- [ ] Brownfield/Remediated Brownfield
- [ ] LEED Certification
- [ ] Demolition and Construction
- [ ] Acquisition of existing facility/property
- [ ] Other:

C) Project Narrative: A statement that there is a likelihood that the project would not be undertaken but for the financial assistance provided by the Agency or, if the project could be undertaken without financial assistance provided by the Agency, a statement indicating why the project should be undertaken by the agency. See Attachment #1

* For a Retail Project (also see page 14)
* For a Renewable Energy Project (also see page 15)
* For a Housing Project (also see page 17)

D) Description of Project: Please provide a detailed narrative of the proposed Project. Please separately attach the description and any copies of site plans, sketches or maps. This narrative should include, but is not limited to: See Attachment #1

- [x] i) a description of your Company's background, customers, goods and services and the principal products to be produced and/or the principal activities that will occur on the Project site;
- [x] (ii) the size of the Project in square feet and a breakdown of square footage per each intended use;
- [x] (iii) the size of the lot upon which the Project sits or is to be constructed;
- [x] (iv) the current use of the site and the intended use of the site upon completion of the Project;
- [x] (vi) describe your method for site control (Own, lease, other).

E) Select Project type for all end users at Project site (you may check more than one):
**Please check any and all end users as identified below

- ☐ Industrial
- ☐ Acquisition of Existing Facility
- ☑ Housing Project (see page 17)
- ☐ Equipment Purchase
- ☑ Multi-Use Tenant
- ☐ Renewable Energy Project (see page 15)
- ☑ Commercial
- ☐ Bank Office
- ☑ Retail (see page 14)
- ☑ Mixed Use
- ☐ Facility for Aging
- ☐ Civic Facility (not for profit)
- ☐ Other _____

F) If applicant will not occupy 100% of the building in a real estate transaction, provide information on tenant(s) that includes name, present address, and percentage of project to be leased, type of business organization, relationship to applicant, date and term of lease. See Attachment #2

G) For the Agency to consider this Project, please provide the following information:

1. Does the Project consist of new construction or expansion or substantial renovation of an existing facility?
   ☑ Yes ☐ No
2. Will the Project create new employment opportunities or retain existing jobs that may otherwise be lost?
   ☑ Yes ☐ No
3. Does the Project beneficiary serve a customer base primarily outside of Onondaga County?
   ☐ Yes ☑ No

H) Will the completion of the Project result in the removal of an industrial or manufacturing plant of the company from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the company located within the state? Please explain if you answer "Yes" by attaching a response.

☐ Yes ☑ No

I) Please attach a description of any compelling circumstances the Agency should be aware of while reviewing this application. See Project Narrative (Attachment #1)

J) Local Approvals (Site Plan and Environmental Review)

1. Have site plans been submitted to the appropriate town or local planning department?
   ☑ Yes. What is the status? ☐ No. When will the plans be submitted?

Planned Development District Approved & Site Plan approved

2. Has the project received site plan approval from the town or local planning board?
   ☑Yes ☐No
3. If no, what is the anticipated approval date? _____
4. If yes, provide the Agency with a copy of the Planning Board's approval resolution along with the related SEQR determination. (NOTE: SEQR determination is required for final approval and sales tax agency appointment.) See Attachment #3
5. Environmental Information
   a. Please attach the appropriate Environmental Impact Forms to your application. Here is a link to the SEQR forms: http://www.dec.ny.gov/permits/6191.html
   b. Have any environmental issues been identified on the property?
      ☐Yes ☑No
      If yes, please attach an explanation.

Section III: Construction

A) Project Costs and Finances

Description of Costs	Total Budget Amount	% of Total Budget to be Procured in Onondaga County	Total Private Expenditure (should be less than or equal to total budget amount)
Land Acquisition	1,200,000	100	1,200,000
Site Work/Demo	1,904,400	100	1,904,400
Building Construction & Renovation	21,194,674	100	21,194,674
Furniture & Fixtures			
Equipment*			
Engineering/Architect	260,000	100	260,000
Financial Charges	1,878,500	100	1,878,500
Legal	35,000	100	35,000
Other (5% contingency)	1,263,629	100	1,263,629
Management/Developer Fees			
Total Project Cost	27,736,203	100	27,736,203

Note: Do not include OCIDA fees, OCIDA application fees or OCIDA legal fees as part of the Total Project Cost. You may attach a separate chart if needed.

B) TOTAL Capital Costs $ 27,736,203

Project refinancing: estimated amount
(For refinancing of existing debt only) $ 0

Sources of Funds for Project Costs:

1. Bank Financing $ 22,188,944
2. Equity (excluding equity that is attributed to grants/tax credits) $ 5,547,259
3. Tax Exempt Bond Issuance (if applicable) $ 0
4. Taxable Bond Issuance (if applicable) $ 0

5. Public Sources (Include sum total of all state and federal grants and tax credits) $ 0

-Identify each state and federal grant/credit:

_____ $ _____

_____ $ _____

_____ $ _____

6. Total Sources of Funds for Project Costs $ 27,736,203

C) Employment and Payroll Information

*Full Time Equivalent (FTE) is defined as one employee working no less than 40 hours per week or two or more employees together working a total of 40 hours per week.

1. Are there people currently employed at the project site?
   ☐ Yes ☑ No If yes, provide number of FTE jobs at the facility: _____
2. Complete the following:

Estimate the number of FTE jobs to be retained as a result of this Project:	0
Estimate the number of construction jobs to be created by this Project:	120
Estimate the average length of construction jobs to be created (months):	30 Months
Current annual payroll at facility:	0
Please list, if any, benefits that will be available to either full and/or part time employees:	401K, Healthcare, Dental, Parking, Performance bonuses
Average annual benefit paid by the company ($ or % salary) per FTE job:	60%
Amount or percent of wage employees pay for benefits:	40%
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	3

D) New Employment Benefits

i. Complete the following chart indicating the number of FTE jobs presently employed at the Project and the number of FTE jobs that will be created at the Project site at the end of the first, second, and third, years after the Project is completed. Jobs should be listed by title of category (see below), including FTE independent contractors or employees of independent contractors that work at the Project location. Do not include construction workers.

ii. Feel free to include additional information or a substitute chart if you think additional material would add clarity.

Please use this chart to illustrate the current employment:

Job Title/Category	Current Annual Pay	Current Employment (FTE)
none	n/a	n/a

Please use this chart to illustrate the projected employment growth:

Job Title/Category	Current Annual Pay	Jobs Created Year 1	Jobs Created Year 2	Jobs Created Year 3
Leasing Agent	39,500	1	0	0
Property Manager	43,500	1	0	0
Maintenance Man	58,000	1	0	0

If you prefer, you may attach a job chart of your own that outlines the job growth projections regarding the Project.

E) Financial Assistance sought (estimated values):

☐ Real Property Tax Abatement (PILOT): _____

☑ Mortgage Recording Tax Exemption (.75% of amount mortgaged): 166,418

☑ Sales and Use Tax Exemption (4% Local, 4% State): 1,347,857

☐ Tax Exempt Bond Financing (Amount Requested): _____

☐ Taxable Bond Financing (Amount Requested): _____

F) Mortgage Recording Tax Exemption Benefit Calculator: Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/ bridge financing): $ 22,188,944

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above, multiplied by .0075): $ 166,418

G) Sales and Use Tax Benefit Calculator: Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax – said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

$ 16,848,205

Estimated State and local Sales and Use Tax Benefit (product of 8% multiplied by the figure, above) (This should match the amount in section "E" on page 9, this calculation only exists to help you with your estimate):

$ 1,347,857

Section IV: Estimate of Real Property Tax Abatement Benefits

Section IV of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application prior to the completed application being provided to the OCIDA Board.

A) PILOTS Estimate Table Worksheet

OCIDA estimate of current value	
New construction and renovation costs	
OCIDA estimate of increase in value	
OCIDA estimated value of completed project	
OCIDA estimate of taxes that would have been collected if the project did not occur	
Scheduled PILOT payments	

PILOT Year	Exemption %	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	100						
2	90						
3	80						
4	70						
5	60						
6	50						
7	40						
8	30						
9	20						
10	10						
TOTAL							

Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff.

SECTION: V For Retail Projects Only

1. Will the cost of the retail portion of the Project exceed one-third of the total project cost?

☐Yes ☑No

2. Is the Project located in a distressed area? A distressed area is a census tract that has a) a poverty rate of a least 20% or at least 20% of households receiving public assistance, and (b) an unemployment rate of least 1.25 times the statewide unemployment rate for the year to which the date relates.

☐Yes ☑No

3. Is the Project likely to attract a significant number of visitors from outside of the economic development region?

☐Yes ☑No

4. Is the predominate purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the Town, City, County or Village of where the Project will be located.

☑Yes ☐No

SECTION VI: For Solar Projects Only

Please complete the following as an addendum:

1. Describe the reasons why the Agency's financial assistance is necessary. Describe how the Project would be affected if these benefits were not provided. [see Section II (C)]

2. Is the applicant leasing the property?
   - ☐ Yes, please provide a copy of the lease
   - ☐ No, purchased the property. Please provide documentation.

3. Has the applicant provided written communication to the affected taxing jurisdictions notifying them of its intent to construct a renewable energy project?
   - ☐ Yes
   - ☐ No

4. Has the applicant received a letter of support for the megawatt cost to be used as a basis for the PILOT from the town, city or village where the Project is located?
   - ☐ Yes. Please provide copy.
   - ☐ No

5. Has the applicant received a letter of support for the megawatt cost to be used as a basis for PILOT from the school district?
   - ☐ Yes. Please provide copy.
   - ☐ No

6. Is the entire parcel being used for the solar project?
   - ☐ Yes
   - ☐ No, if not, have you reached out to the town assessor to discuss a subdivision or slash parcel? Explain: _____

7. Will the applicant enter into a decommissioning plan with the host community, including financial assurance the plan can be executed?
   - ☐ Yes, explain.
   - ☐ No

**PLEASE SEE FOLLOWING PAGE FOR OCIDA SOLAR GUIDANCE & BEST PRACTICE*

OCIDA SOLAR PILOTs GUIDANCE AND BEST PRACTICE

To be placed on the OCIDA meeting agenda, proposed solar projects must provide OCIDA with the following in advance of the Project's first OCIDA meeting:

1. Fully completed OCIDA application.
2. Copy of Environmental Assessment Form.
3. A SEQR resolution approved by a local municipality indicating municipality will be lead agency, the type of action (I, II, or unlisted) and, if completed, the SEQR determination made by the municipality.
4. Copies of your zoning applications submitted to the local municipality.
5. Verification of parcel subdivision process with the town (if the entire parcel will not be used for the solar project).
6. A statement clarifying whether the applicant will lease or purchase the real property on which the Project is situated. If leased, provide a copy of the proposed or executed lease. If lease parcel is less then entire parcel then see 5 above.
7. A supporting document from the School District and the Town Board outlining the agreed upon cost per megawatt to be used as a basis for the PILOT. OCIDA cannot create the PILOT schedule without this information.
8. Absent a showing otherwise by the Company, deemed acceptable by the Agency in the sole and absolute discretion, the Company must close with the Agency on a project prior to consideration of any requested organizational structure or project entity ownership changes.

You will receive a draft Cost Benefit Analysis and a Draft PILOT schedule from this office. You may use these documents as your Project progresses through the OCIDA approval process. OCIDA staff are available to update these two documents as needed.

SECTION VII: For Housing Projects Only

Please complete the following as an addendum: See Attachment

1. Describe the reasons why the Agency's financial assistance is necessary. Describe how the project would be impacted if these benefits were not provided. [see Section II (C)]

2. Is the Project being built in a blighted area? Please describe.

3. Is the Project fulfilling an unmet need in the area? Please explain.

4. Please provide a market study documenting a need for such housing.

5. Is there support from local government officials for the Project and for the financial assistance being requested from the Agency? Please provide written documentation.

6. Is the Project considered infill in a populated area? Please explain.

7. Does the Project provide walkability?

8. Is there additional county infrastructure necessary to service the Project? If, yes, please explain.

9. Is the Project part of a larger mixed-use development? Please describe.

Section VIII: Local Access Policy Agreement

In absence of a waiver permitting otherwise, every project seeking the assistance of the Onondaga County Industrial Development Agency (Agency) must use local general contractors, sub-contractors, and labor for one-hundred percent (100%) of the construction of new, expanded, or renovated facilities. The project's construction or project manager need not be a local company.

Noncompliance may result in the revocation and/or recapture of all benefits extended to the project by the Agency. Local Labor is defined as laborers permanently residing in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins, and Wayne. Local (General/Sub) Contractor is defined as a contractor operating a permanent office in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins and Wayne. The Agency may determine on a case-by-case basis to waive the Local Access Policy for a project or for a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services or other compelling circumstances exist. The procedure to address a local labor waiver can be found in the OCIDA handbook, which is available upon request.

Prior to issuance of any NYS Tax & Finance ST-60 forms, the Applicant must submit a **Contractor Status Report to the Agency.**

In consideration of the extension of financial assistance by the Agency QP2 Properties, LLC (the Company) understands the Local Access Policy and agrees to complete Appendix C of the Agency's application at the time of the application to the Agency and as part of a request to extend the valid date of the Agency's tax-exempt certificate for the Project. The Company understands that an Agency tax-exempt certificate is typically valid for 12 months from the effective date of the project inducement and extended thereafter upon request by the Company. The Company further understands that any request for a waiver to this policy must be submitted in writing and approved by the Agency.

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the project as of 3/9/2023 (date).

Company: QP2 Properties, LLC
Representative for Contract: Orazio D. Crisalli
Address: 106 South Main Street City: North Syracuse State: NY Zip: 13212
Phone: 315-410-0373 Email: ozzie@syracuserealtygroup.com
Project Address: Henry Clay Blvd & St. Rt. 31 City: Clay State: NY Zip: 13041

General Contractor: G.F. Frost Construction Co., Inc.
Contact Person: Gary Frost
Address: 5229 East Foxhill Lane City: Camillus State: NY Zip: 13031
Phone: 315-447-5835 Email: frost50@aol.com
Authorized Representative: Gary Frost Title: Owner
Signature: Gary Frost

Section IX: Agency Fee Schedule

* Minimum Fee to be applied to all project receiving OCIDA benefits is 1% of the Total Project Cost (TPC)

ACTIVITY	FEES	COMMENTS
Non- refundable Application Fee (All projects except Solar Projects) Non-refundable Application Fee (Solar Projects Only)	$1,000 $10,000	Due at time of application
Legal Deposit (All projects except Solar Projects) Legal Deposit (Solar Projects Only)	$2,500 $5,000	Due at time of application
Minimum Fee of 1% of TPC 1. Sales and Use Tax Exemption 2. Mortgage Recording Tax 3. PILOT **is an additional fee**	.01 X TPC .0025 X TPC (total .0125)	Due at closing
Bonds Bond refinancing and refunding	.0025 of TPC	Due at closing
Agency Legal Fees Fee for first $20 million Fee for expenses above $20 million	.0025 X of the project cost or bond amount .00125 X of project cost or bond amount	Due at closing
Amendment or Modification of IDA documents, including but not limited to name or organization change, refinancing, etc. Consent to the amendment or modification of IDA documents prior to closing on the project shall be given at OCIDA's sole and absolute discretion.	Up to but not to exceed 5% of Agency Fee as noted on the Cost Benefit Analysis at time of project approval. Attorney fees determined by OCIDA Legal Representative.	Due at time of Request

OCIDA reserves the right to modify this schedule at any time and assess fees and charges in connection with other transactions such as grants of easement or lease or sale of OCIDA-owned property.

Section X: Recapture of Tax Abatement/Exemptions

Information to be Provided by Companies: Each Company agrees that to receive benefits from the Agency it must, whenever requested by the Agency or required under applicable statutes or project documents, provide and certify or cause to be provided and certified such information concerning the Company, its finances, its employees and other topics which shall, from time to time, be necessary or appropriate, including but not limited to, such information as to enable the Agency to make any reports required by law or governmental regulation.

Please refer to the OCIDA Uniform Tax Exemption Policy. (add hyperlink)

I have read the foregoing and agree to comply with all the terms and conditions contained therein as well as policies of the Onondaga County Industrial Agency.

Name of Applicant Company: QP2 Properties, LLC

Signature of Officer or Authorized Representative:

Name & Title of Officer or Authorized Representative: Orazio D. Crisalli, Managing Member

Date: 3-9-23

Section XI: Conflict of Interest

Agency Board Members

1. Patrick Hogan, Chairperson
2. Janice Herzog, Vice Chairperson
3. Steve Morgan, Director
4. Victor Ianno, Director
5. Sue Stanczyk, Director
6. Kevin Ryan, Director
7. Fanny Villarreal, Director

Agency Officers/Staff

1. Robert M. Petrovich, Executive Director
2. Nathaniel Stevens, Treasurer
3. Nancy Lowery, Secretary
4. Karen Doster, Recording Secretary
5. Christopher Cox, Assistant Treasurer

Agency Legal Counsel & Auditor

1. Jeffrey Davis, Esq., Barclay Damon LLP
2. Amanda Fitzgerald, Esq., Barclay Damon LLP
3. Michael G. Lisson, CPA, Grossman St. Amour Certified Public Accountants PLLC

The Applicant has received from the Agency a list of members, officers and staff of the Agency. To the best of my knowledge, 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:

Name of Applicant Company: QP2 Properties, LLC

Signature of Officer or Authorized Representative:

Name & Title of Officer or Authorized Representative: Orazio D. Crisalli, Managing Member

Date: 3-9-2023

Section XII: Representations, Certifications, and Indemnification

Orazio D. Crisalli (Name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Managing Member (title) of QP2 Properties, LLC (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

A. **First Consideration for Employment:** In accordance with §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 WIA programs who shall be referred by the CNY Works for new employment opportunities created as a result of the Project.

B. **Other NYS Facilities:** In accordance with §862 (1) of the New York General Municipal Law, the Applicant understands and agrees that projects which will result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant within the state is ineligible for Agency Financial Assistance, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or is reasonably necessary.

C. **Annual Sales Tax Filings:** In accordance with §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, 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. **Outstanding Bonds:** The Applicant understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the project that is requested by the Comptroller of the State of New York.

E. **Employment Reports:** The Applicant understands and agrees that, if the Project receives any financial assistance from the Agency, the Applicant agrees to file with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, with said report being an agenda item subject to the open meetings law.

F. Prevailing Wage: The Applicant understands and agrees that, if the Project receives any financial assistance from the Agency, the Applicant shall determine whether the Project is a "covered project" pursuant to Section 224-a of Article 8 of the New York Labor Law and, if applicable, the Applicant shall comply with Section 224-a of Article 8 of the New York Labor Law; and the Applicant further covenants that the Applicant shall provide such evidence of the foregoing as requested by the Agency.

G. Absence of Conflicts of Interest: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect in any transaction contemplated by this Application, except as hereinafter described in Section X.

H. Compliance: The Applicant understands and agrees that it is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

I. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed Project:

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

J. The Applicant confirms and acknowledges that the owner, occupant or operator receiving financial assistance for the proposed Project is in substantial compliance with applicable local, state, and federal tax, worker protection and environmental laws, rules and regulations.

K. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement in the Project.

L. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

M. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statement contained herein not misleading.

N. The OCIDA has the right to request and inspect supporting documentation regarding attestations made on this application.

O. Hold Harmless Agreement: Applicant hereby releases Onondaga County Industrial Development Agency and the members, officers, servants, agents and employees thereof (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: (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all cause of action and attorney's fees and any other expenses incurred in defending any suits or action which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the process of the Application, including attorney's fees, if any.

Name of Applicant Company: QP2 Properties, LLC

Signature of Officer or Authorized Representative:

Name & Title of Officer or Authorized Representative: Orazio D. Crisalli, Managing Member

Date: 3/9/2023

STATE OF NEW YORK)

COUNTY OF ONONDAGA) ss.;

Orazio D. Crisalli, being first duly sworn, deposes and says:

1. That I am the Managing Member (Corporate Officer) of QP2 Properties, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.

2. That I have read and attached Application, I Know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this 9th day of March, 2023.

Wendy S. Lougnot

(Notary Public)

WENDY S. LOUGNOT
Notary Public in the State of New York
Qualified in Oswego County, No. 02LO6020224
My Commission Expires April 7, 2027

End of Application

Rev 1.18.22

QP2 Properties, LLC
OCIDA Application
Attachment #1
Section II(C) and (D) – Project Narrative/Description

Description of the Applicant

The Applicant, QP2 Properties, LLC, is a limited liability company formed by the owners of Syracuse Realty Group. The primary purpose of the Applicant is the development of the instant Project. It should be noted that the Applicant was originally created in 2007 for the purpose of owning and redeveloping real property located at 106 South Main Street in the Village of North Syracuse, Town of Clay. When the Applicant sold that property in 2021 it used the proceeds of the sale as downpayment on the purchase of the Clay Marketplace land. Clay Marketplace is currently the sole asset of the Applicant and the sole purpose of the Applicant is the development of Clay Marketplace.

Description of the Project

The is proposing the development of the real property located at the intersection of NYS Route 31 and Henry Clay Boulevard in the Town of Clay (Tax Map Number 045.-01-02.1) (the "Project Site"). The Project Site is 14.95 acres and is currently vacant commercial property. The Applicant intends to develop the Project Site into a mixed-use apartment project with 96 garden style apartments, 33,200 square feet of total commercial space on three out-parcels (the "Project").

The Project includes the construction of two (2) three-story residential apartment buildings, with 96 garden style apartments and various tenant amenities (i.e. exercise room, meeting room, pet washing station, etc.). This portion of the Project will include six (6) garages representing 48 garage parking spaces, as well as 188 surface parking spaces, for a total of 236 parking spaces. The apartment buildings will include a total of 125,106 square feet of residential space. The 96 garden style apartments will be comprised of sixty (60) 2-Bedroom/2-Bathroom units and thirty-six (36) 1-Bedroom/1-Bathroom units. The main entrance for the apartments will be located on Henry Clay Boulevard.

The Project also includes three (3) commercial buildings totaling 33,200 square feet of commercial development as well as 198 surface parking spaces, which will be developed and leased out by the Applicant. While there are no signed Leases or LOIs for the commercial properties at this time, there has been interest shown by various entities (which far exceeds the actual rental space available) with respect to this property (See Attachment #2). The main entrances for the commercial buildings will be located along New York State Route 31.

The Applicant is aware of and supportive of the County's development of it's comprehensive plan (Plan ONondaga). In developing this project the Applicant has utilized many of the key themes of Plan ONondaga into this Project, to the extent possible. For example, one of the goals of the County is walkability. The Project Site has been developed to encourage walkability between the residential and commercial/retail components of the Site. There will be sidewalks throughout the

site to allow for walkability among all components of the Site. Another goal of the County is greenspace. While the inclusion of greenspace into this Project was difficult due to the parking and other site requirements, the Applicant has built as much greenspace into the Project as possible. Behind the apartment buildings they have approximately eighty (80) feet of grassy and landscaped area for use of the residents and they have includes as much green space area along the periphery of the site as the site would allow. The Applicant has also committed to various improvements at the intersection of New York State Route 31 and Henry Clay Boulevard (the cost of which is estimated to be approximately $900,000) which will benefit the overall traffic and transportation through the area. In essence, this Project has been designed in a manner to create a strong walkable center of residential, commercial and green space area that is tailored to the County's goals.

The Applicant will be the owner of the Project and will contract with Syracuse Realty Group to be the exclusive managing and leasing agent for the Project.

Project Narrative

Given the extensive development in the Town of Clay, including the new Micron facility which will be coming to the area, a great need exists for housing and services that this Project will provide. The applicant is requesting sales and use tax exemption and mortgage recording tax exemption to help finance the project, which has become very difficult due to a number of factors. First, capital market changes such as drastically increasing interest rates, decreasing finance options for new construction, stagflation and a pending recession have made obtaining financing for this project exceedingly difficult. Second, as part of the municipal approval process, the Applicant has agreed to undertake a variety of public benefit improvements. For example, the Applicant has agreed to widen Henry Clay Boulevard, add a traffic signal, etc. Such concession by the Applicant have increased the cost of this Project and, simultaneously, provide a significant benefit to the public, in general, and the residents of the area. Given these factors, the requested tax abatements are necessary for the project to be financially feasible.

The Applicant has taken substantial efforts to move this project forward quickly. The applicant has already received Planned Development District Approval and Site Plan Approval. As a result, this project is shovel ready.

QP2 Properties, LLC
OCIDA Application
Attachment #2
Section II(F) – Tenant Information

The 96 garden style apartments which comprise the residential portion of the Project will be leased to various residential tenants. The 33,200 square feet of total commercial space will be leased to commercial tenants. While there have been no leases or LOIs entered into as of the date of this application, the following Potential Tenants have indicated interest in signing an LOI or Lease at Clay Marketplace:

1. Fitness Studio: KW Fitness (3rd location) - 6,200 s/f building
2. Convenience Store (2nd location) – 1,500 – 2,000 s/f
3. Local Home Builder: MWG – 1,500 s/f
4. Daycare Center – 3,000 – 4,000 s/f
5. Tattoo Artist: Vessel Tattoo Co. – 2,000 s/f
6. Insurance Agent: Framers Ins. – 1,500 s/f
7. Regional Sub Shop – Jreck Subs (multiple locations) – 2,400 s/f
8. Liquor Store – 4,000 – 6,000 s/f
9. Financial Services: Edward Jones – 1,500 s/f
10. Real Estate Office – Syracuse Realty Group – 2,000 s/f
11. Salon – 1,500- 2,000 s/f
12. Jewelry Store: Avani Jewelers – 1,000 s/f
13. Photographer – 1,000 s/f
14. Clothing Store: Slow Journey to Nowhere – 2,000 s/f
15. Local Established Pizza Shop (multiple locations) – 2,100 s/f
16. Coffee Shop – 2,000 s/f
17. Bank – 2,000 s/f
18. Barber Shop – 1600 s/f

Potential Total Space requested: 42,700 s/f[1]

[1] Note that the potential tenant space requested far exceeds the available leasable area of 33,200 sq. ft.



CLAY
marketplace

A LIFESTYLE CENTER

OFFICE • RETAIL • DINING • APARTMENT LIVING

INVESTMENT OVERVIEW



PROJECT OVERVIEW

The Syracuse Realty Group (SRG) is developing a mixed-use apartment project with 96 garden style apartments, 48 garage spaces and 15,200 square feet of total commercial space on two out-parcels. The land for a third out-parcel will be ground leased.

PROJECT DESCRIPTION

The property will consist of two 3-story apartment buildings with a total of 125,106 square feet with parking for 236 cars (including the garages). There will be 60 - 2 Br / 2 Bath units and 36 - 1 Br/ 1Bath units. In addition, there are three out-parcels for commercial development. Two out-parcels totaling 15,200 square feet will be developed by SRG and one out-parcel will be ground leased. Total project site area is 14.95 acres.

THE DEVELOPER

The Developer is QP2 Properties, LLC, a single purpose, single asset LLC consisting of the same individuals from the Syracuse Realty Group. Further information on SRG can be found by visiting www.syracuserealtygroup.com.

TOTAL COST
$25.2 MM

EQUITY REQUIRED
$5.0 MM

CONSTRUCTION START
Winter 2023

COMPLETION
Summer 2024

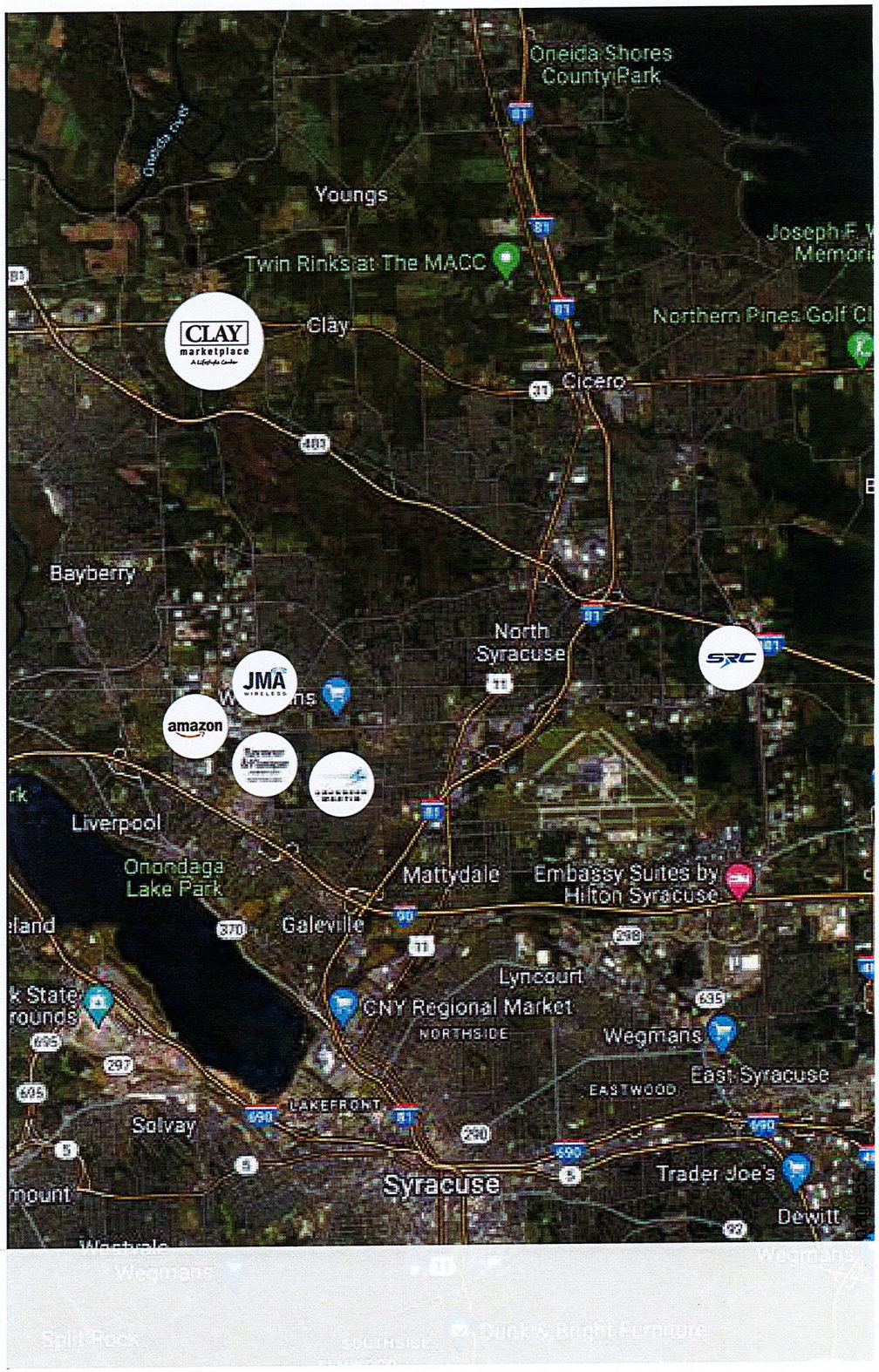
LOCATION

The site is strategically located at the intersection of NYS Route 31 and Henry Clay Boulevard in the Town of Clay. The 2019 AADT are 10,407 for Route 31 and 6,788 for Henry Clay Boulevard. The three-mile radius contains a population of 24,435 with a median household income of $85,456. A 10-minute drive time contains a population of 60,894 with a median household income of $75,596.

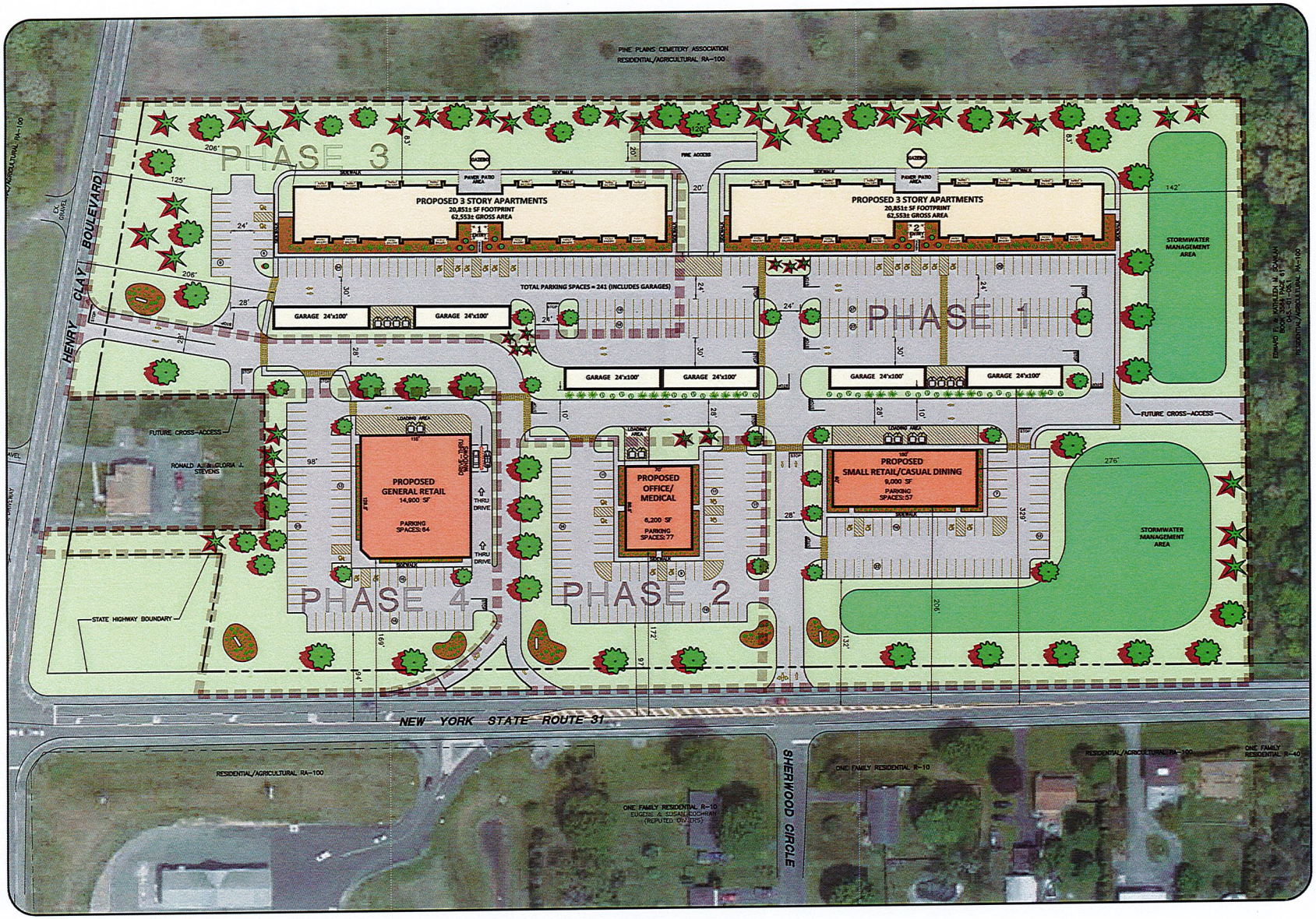
INVESTMENT HIGHLIGHTS

ECONOMIC DRIVERS

- Syracuse recently named one of the Top 3 places in the country to live post-pandemic by Business Insider.
- Significant corporate investment in the addressable market:
  - Amazon's new 3.7mm SF facility creating 1,000 new jobs only a 11 minute drive from the project
  - Lockheed Martin recently won a record setting $3 billion contract and is located only a 10 minute drive from the site
  - SRC Inc. adding 300 new jobs at it Cicero campus, only 14 minutes from the project
  - Raymour & Flanigan looking to hire 1,000 new employees at their field support and distribution center
  - JMA Wireless investing $25 million to build out a 5G component factory, a 6 minute drive
  - Byrne Dairy expanding its ultra dairy plant, a 19 minute drive from the project
  - The White Pine Commerce Park – 1200 acre development site owned by the County is being considered by domestic semiconductor manufacturers because of its size and access to vast amounts of water and power. The Park is 1.5 miles from the project.



SITE PLAN


PINE PLAINS CEMETERY ASSOCIATION
RESIDENTIAL/AGRICULTURAL RA-100
HENRY CLAY BOULEVARD
PHASE 3
PROPOSED 3 STORY APARTMENTS
20,851± SF FOOTPRINT
62,553± GROSS AREA
PAVER PATIO AREA
FIRE ACCESS
TOTAL PARKING SPACES = 241 (INCLUDES GARAGES)
GARAGE 24'x100'
PHASE 1
STORMWATER MANAGEMENT AREA
FUTURE CROSS-ACCESS
RONALD A. & GLORIA J. STEVENS
PROPOSED GENERAL RETAIL
14,900 SF
PARKING SPACES: 64
THRU DRIVE
PROPOSED OFFICE/ MEDICAL
6,200 SF
PARKING SPACES: 77
PROPOSED SMALL RETAIL/CASUAL DINING
9,000 SF
PARKING SPACES: 57
PHASE 4
PHASE 2
STATE HIGHWAY BOUNDARY
NEW YORK STATE ROUTE 31
SHERWOOD CIRCLE
RESIDENTIAL/AGRICULTURAL RA-100
ONE FAMILY RESIDENTIAL R-10
ONE FAMILY RESIDENTIAL R-40

DEVELOPMENT TEAM

Management Team

ORAZIO CRISALLI

Orazio Crisalli ("Ozzie") is the Managing Member of the Company and is a graduate of Siena College with a Bachelor of Science degree in accounting and finance. Ozzie is a broker and partner in Syracuse Realty Group ("SRG"). Ozzie has been a licensed Real Estate Broker in New York State of 24 years. A lifelong resident of Central New York, Ozzie has worked for national, regional, and local real estate companies in this market since 1986. His experience includes property management, construction, land development, and historic building rehabilitation. Ozzie has managed and leased portfolios up to 2 million square feet of office, retail, and multi-family properties that cover a geographic area in New York State from Watertown to Binghamton and Rochester to Albany. During his career, he has participated in over 4 million square feet of real estate transactions representing landlords, tenants, sellers, and buyers.

MICHAEL ARCURI

Michael Arcuri ("Michael") is a Member of the Company and a graduate of the State University of New York at Oswego with a Bachelor of Science in accounting. Michael has been a licensed Realtor in New York State since 2005. Michael's focus was on residential and commercial real estate from 2001 to 2006, first by purchasing, renovating, and reselling residential properties and then by becoming a licensed Top Producing Residential Sales Agent. In 2007, he joined SRG as a partner and associate broker and has worked exclusively on the commercial real estate team at SRG. In 2014, Michael earned his Certified Commercial Investment Manager ("CCIM") designation. As party of the SRG redevelopment team, he participated in the renovation and redevelopment of 106 S. Main Street, 201 S. Main Street, and 117 S. Main Street, in the Village of North Syracuse, New York consisting of 27,600 sq.ft. in total, 24 apartments and 7,000 sq.ft. of office and retail space totaling $3.2 million dollars.

From 2006 to 2016, Ozzie and Michael as members of SRG completed multiple redevelopment projects in the Village of North Syracuse including the following: **(i) 3,200 sq.ft. retail space with 1 residential apartment (2007);** (ii) 4,100 **sf.ft. office space with three separate office spaces (2009); (iii)** 17,200 sq.ft **vacant office building (2012); (iv) 16 one and two bedroom apartments** with 2 commercial storefronts (2014); (v) 6,000 sq.ft. vacant retail space (2014); and (vi) 8 residential apartments with one 800 sq.ft. storefront (2016).

Syracuse Realty Group will be the exclusive managing and leasing agent for the Project with a management fee being paid to Syracuse Realty Group. Attached hereto as Exhibit "A" is a copy of the Manager's Fees or other compensation for the managers of the Company.

CONSTRUCTION MANAGER (GARY F. FROST)

Gary F. Frost ("Gary") is president of GF Frost Construction Co., Inc. is the construction partner on the Project. Gary started in the construction industry in 1968. Gary has been a noteworthy leader in the construction industry throughout New York State. With over 1 million square feet of renovations and building from the ground up, more than $100 million in construction costs, his exemplary management is exampled through his work. While performing construction management services along with commercial and residential contracting, his firm G.F. Frost Construction Co., Inc. performs a wide array of services from historic renovations, turn-key buildings. Gary is a member of the Syracuse Builders Exchange and has experience not only as a firm owner, but also as a NYS certified carpentry instructor and NYS Licensed Inspector. Through his education, experience, and leadership abilities, he empowers his sub-contracts and employees with high standards and quality throughout his business. Gary has also been asked several times to be an expert witness at trials when construction problems are litigated. Gary's most important skill is value engineering without compromising, scrutinizing change orders to the owners benefit, buying out the project and then delivering the project on-time and on-budget.

Architectural and Engineering Team

SITE ENGINEER: L.J.R. ENGINEERING, P.C. (ALEX WISNIEWSKI, PE)

L.J.R. Engineering, P.C. was formed by Larry Roscini in February, 1990. The firm is located in the ELTA Business Park in Cicero, New York, just north of Syracuse, New York. The staff has extensive training and experience in site design, municipal services, construction observation, contract administration, computer and CAD technology, and other services offered by the firm. The firm specializes in site design for commercial and residential development and provides engineering consulting services for municipal and private clients. In addition, it offers watershed analysis, feasibility studies and septic system designs.

ARCHITECTS: IN-ARCHITECTS (JOSEPH R. PIRANIO, AIA)

In-ARCHITECTS specializes in designing space that enhances interaction between people and their environment with over 50 years of combined industry experience. The company's design products is a reflection of the individuality of its client and the unique project goals established during conceptual design. Their design decisions are based on the understanding and translation of information provided by either the client, the site, or the environment. Their design success is a result of identifying key stakeholders who share the mission to execute the projects visions and create a larger community impact.

STRUCTURAL ENGINEERING: PALUCCI ENGINEERING, P.C. (BOB PALUCCI)

Bob Palucci earned Bachelor of Science degree from Syracuse University and has more than 40 years experience in structural engineering, has registrations in New York and twelve other states, and has been the chief structural engineer for Palucci Engineering, P.C. since 1985. Bob is responsible for the engineering coordination and design for all projects, having been the consulting structural engineer on multiple projects in the Syracuse area.

MECHANICAL ENGINEERING: ASM ENGINEERING PC (FRANK CRISPIN, PE)

Licensed professional engineer with over twenty five years of experience providing mechanical engineering services from the schematic and construction document phase through construction administration and coordination for a variety of clients.

Financing

ANTHONY A. PUGLIESE, MANAGING MEMBER OF TAP CAPITAL, LLC

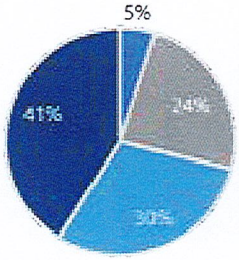
Tony Pugliese founded TAP Capital, LLC, after spending over 20 years in the Commercial Real Estate Industry -- where he gained expertise in the financing, construction and acquisition of office, retail and apartment properties throughout the United States. To date, he has closed $2 billion in CRE transactions.

Since 1997, Tony has been involved in various real estate transactions as a principal, real estate broker, or consultant. He is a licensed New York State Real Estate Broker, has an MBA from Chapman College (Orange County California), a B.S. with honors from the University of Albany (Albany, New York) with dual majors in Finance & Economics, and he graduated from Christian Brothers Academy High School, Syracuse, New York.

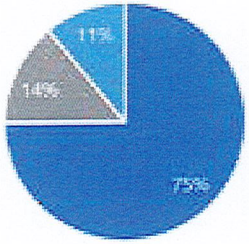
DEMOGRAPHICS – 10 MINUTE DRIVE

POPULATION	60,894
AVG. HOUSEHOLD SIZE	2.5
MEDIAN HOUSEHOLD INCOME	$75,956
MEDIAN NET WORTH	$167,028
MEDIAN AGE	40.7





- No High School Diploma
- High School Graduate
- Some College
- Bachelor's/Grad



- White Collar
- Blue Collar
- Services

10% Unemployment Rate

1,745
BUSINESSES

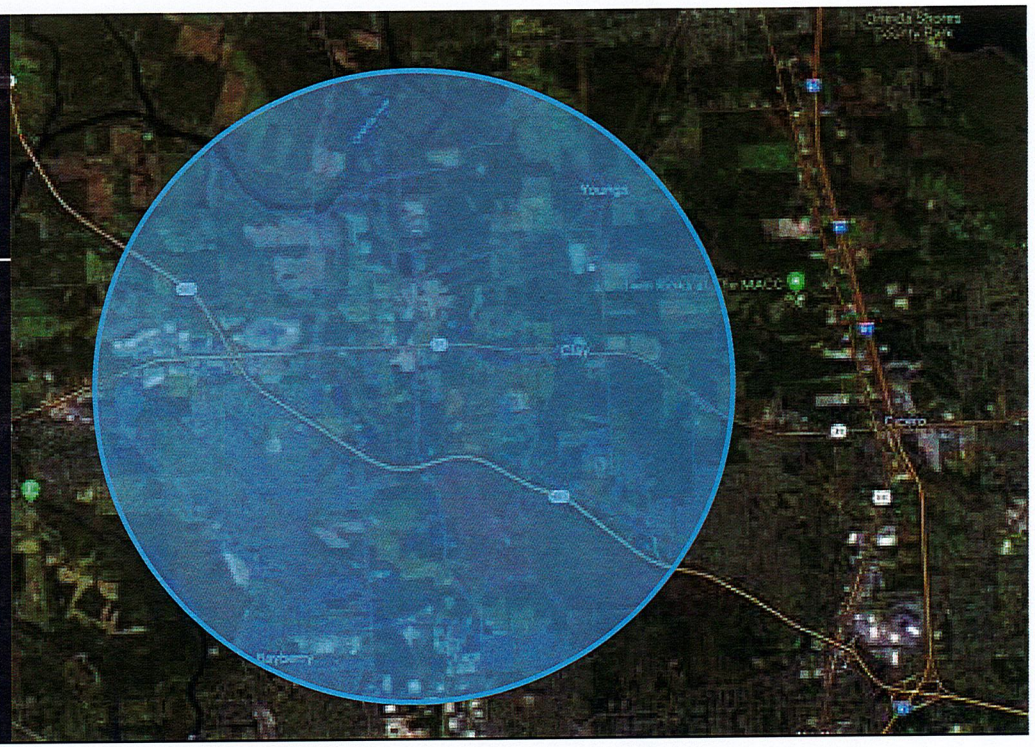
28,841
TOTAL EMPLOYEES

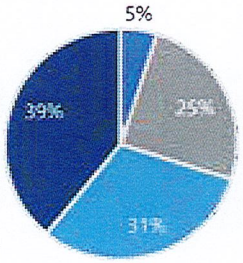
HOUSEHOLDS BY INCOME

Indicator	Value
<$15,000	5.7%
$15,000-$24,000	6.4%
$25,000-$34,000	6.7%
$35,000-$49,999	11.6%
$50,000-$74,999	18.8%
$75,000-$99,999	16.6%
$100,000-$149,999	21.3%
$150,000-$199,999	7.9%
$200,000+	5.1%

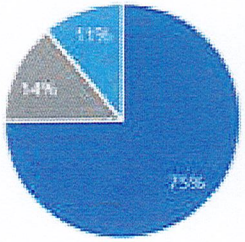
DEMOGRAPHICS – 3 MILE RING

POPULATION	24,435
AVG. HOUSEHOLD SIZE	2.7
MEDIAN HOUSEHOLD INCOME	$85,456
MEDIAN NET WORTH	$252,605
MEDIAN AGE	41.1





- No High School Diploma
- High School Graduate
- Some College
- Bachelor's/Grad



- White Collar
- Blue Collar
- Services

10% Unemployment Rate

541
BUSINESSES

7,459
TOTAL EMPLOYEES

HOUSEHOLDS BY INCOME

Indicator	Value
<$15,000	4.9%
$15,000-$24,000	5.0%
$25,000-$34,000	5.5%
$35,000-$49,999	9.4%
$50,000-$74,999	16.6%
$75,000-$99,999	17.3%
$100,000-$149,999	24.2%
$150,000-$199,999	10.1%
$200,000+	7.1%

CLAY MARKETPLACE RENDERINGS



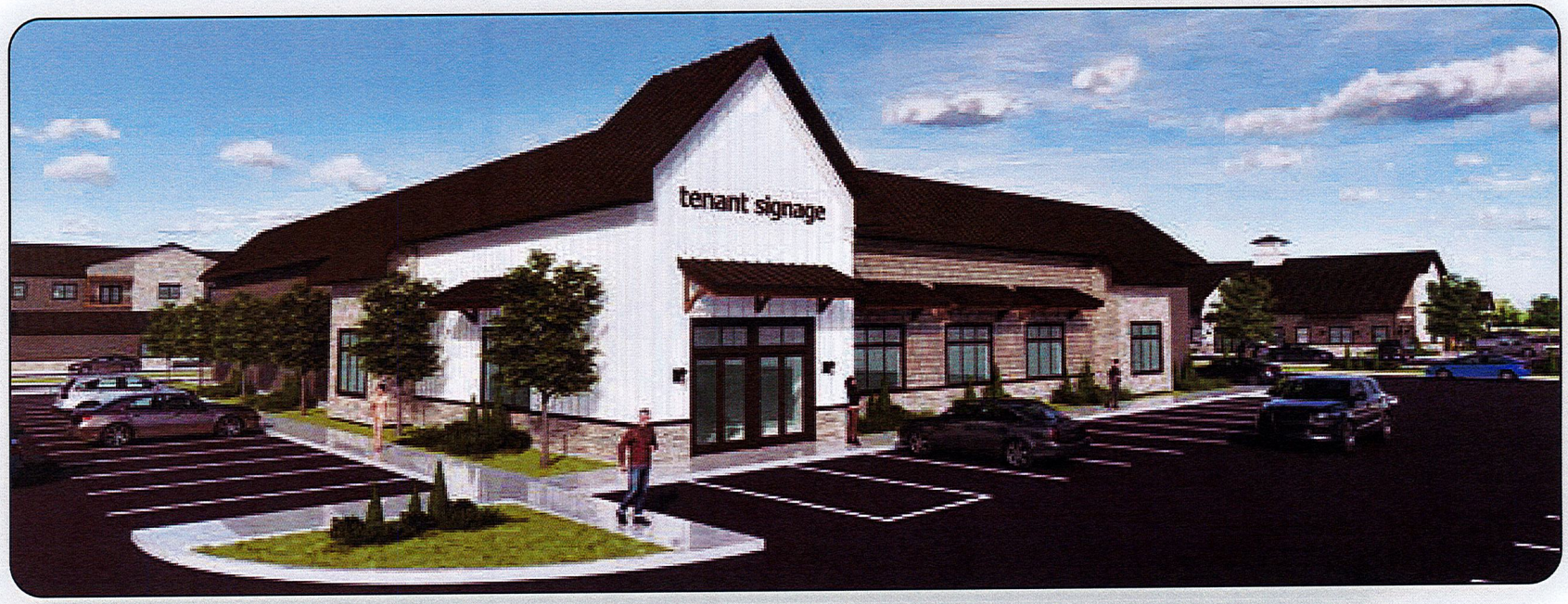
CLAY MARKETPLACE / DAVID'S LANDING



CLAY MARKETPLACE / DAVID'S LANDING


tenant signage


tenant signage
tenant signage


tenant signage


tenant signage

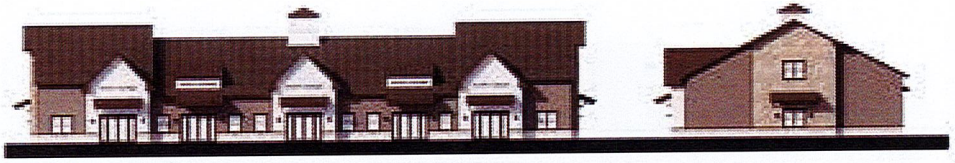
DAVID'S LANDING RENDERINGS





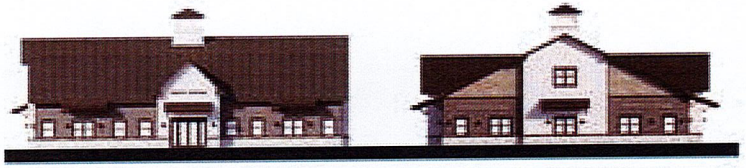
APARTMENT BUILDING - FRONT ELEVATION

SIDE ELEVATION



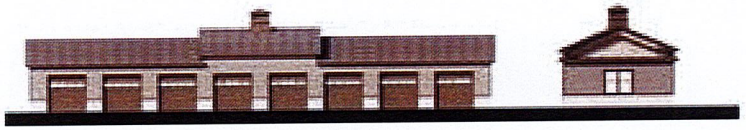
COMMERCIAL/ RETAIL BUILDING - FRONT ELEVATION

SIDE ELEVATION



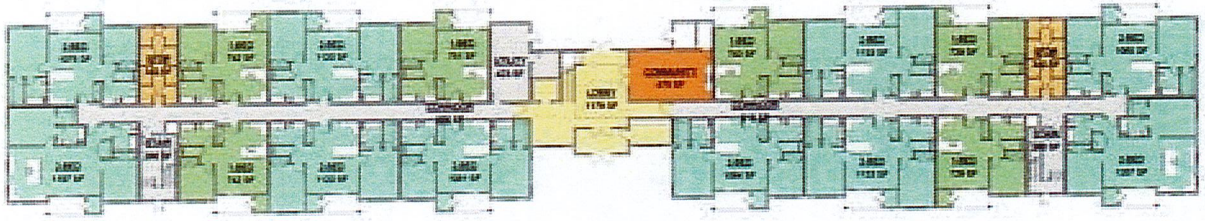
COMMERCIAL/ RETAIL BUILDING - FRONT ELEVATION

SIDE ELEVATION

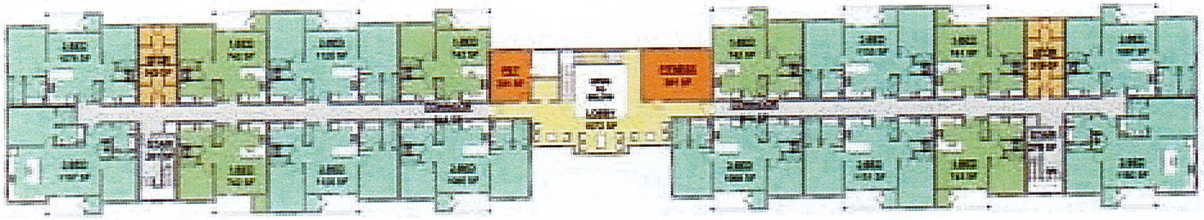


TENANT CONCIERGE SERVICES

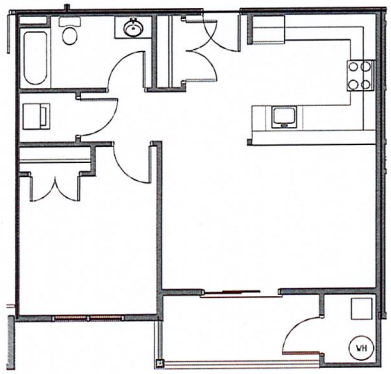
- Trash pick-up
- Pet walking and bathing services
- Discounted rental or purchase of balcony furniture and area rugs



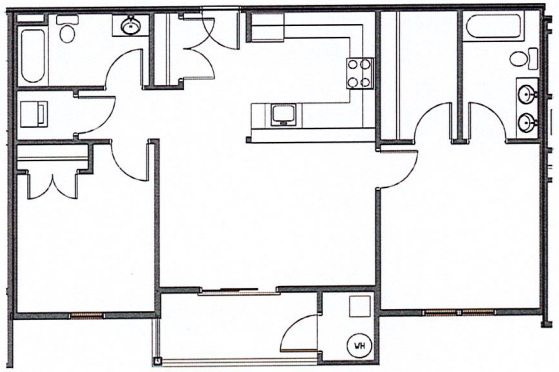
FIRST FLOOR PLAN
1/16" = 1' - 0"



SECOND FLOOR PLAN
1/16" = 1' - 0"
(THIRD FLOOR PLAN SIMILAR)



1 BDRM. FLOOR PLAN
1/4" = 1' - 0"



2 BDRM. FLOOR PLAN
1/4" = 1' - 0"

PROPERTY AMENITIES

- On-site personal service commercial Tenants
- Walkable site – pedestrian signage
- Exercise walk or run loop approximately one-third of a mile
- EV Charging Stations
- 1:2 parking garage ratio
- Large hard surface patio and gazebo per building with fixed charcoal grills
- Significant green area for Tenant's use
- Close proximity to interstates – N,E,S,W

BUILDING AMENITIES

- Exercise room
- Meeting room interior / exterior
- Pet washing station
- Secure package delivery room (Amazon)
- Card Access entry
- Storage room 5' x 10' for each apartment on the floor of the Tenant
- Tenant's guest suite / Efficiency, one in each building.
- Large, shared areas per floor for tenant's use, seating, Wi-Fi, reading etc.
- Tenant/Guest apartment for visitors

APARTMENT FEATURES

- Dedicated HVAC unit per apartment
- Full size washer & dryer in each apartment
- Premium finishes, granite counters, stainless steel appliances
- Multiple shelves and rods in closets
- Full 2nd bath in two-bedroom apartments
- Balcony with room for table and chairs
- Window treatments for uniformity
- Ceramic tile shower enclosures
- Built-in microwaves
- Gas stoves





CONTACT



CLAY MARKETPLACE / DAVID'S LANDING

QP2 PROPERTIES, LLC

c/o Syracuse Realty Group, LLC
106 South Main Street
North Syracuse, NY 13212

315.410.0373

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contact@syracuserealtygroup.com

CLAY MARKETPLACE / DAVID'S LANDING

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LIMITED SCOPE MARKET STUDY
PROPOSED MARKET RATE DEVELOPMENT
HENRY CLAY BOULEVARD
CLAY, NEW YORK 13041

Analysis Prepared For:

Mr. Michael Arcuri
Syracuse Realty Group
106 South Main Street
Syracuse, NY 13212

Analysis Prepared By:

Newmark Knight Frank
Valuation & Advisory
2410 North Forest Road
Amherst, New York 14068

NKF Job No.: 20-0125638
Date of Report: January 25, 2021

Newmark Knight Frank

January 25, 2021

Mr. Michael Arcuri
Syracuse Realty Group
106 South Main Street
Syracuse, NY 13212

Re: Limited Scope Market Study
Proposed Market Rate Development
Henry Clay Boulevard
Clay, Onondaga County, New York 13041
NKF Job No.: 20-0125638

Dear Mr. Arcuri:

At your request, we have completed a ***Limited Scope Market Study*** necessary to form opinions related to the prospects of market support for a two-phased housing development that will offer one and two-bedrooms in a new construction walkup building product concept with 96 total units.

Plans have been advanced by the developer with an intended rent/unit mix, so we will make recommendations related to intended and achievable rents based on comparison with other recent developments in the northern end of suburban Syracuse. Upon completion the buildings would reflect good quality and appeal with hardwood flooring, solid surface countertops, appliances including a stove, refrigerator and dishwasher, in-unit laundry and outdoor space. Surface parking would be included in the base rental rates. Garage/covered parking may be incorporated later at an additional monthly fee.

The subject location is on the north side of Route 31 at the intersection with Henry Clay Boulevard in the northern end of the town of Clay and just east of the intersection with NYS Route 481 that provides highway connection to the airport, I-81 and the downtown core of Syracuse. Property uses in the immediate subject area relate to single family subdivisions, the Town of Clay offices, a convenience store and parks/athletic fields to the north. Uses to the west on Rt 31 consist of high density shopping and commercial plazas including the Great Northern Mall and multiple big box stores, national dining chains and service-based businesses. Northeast of the mall are two recently developed market rate complexes, Rivers Pointe and the Woodland Acres Townhomes with an older age-restricted property, Morgan Square just to the south. Other multifamily housing is farther west in Baldwinsville with a mix of new developments like Fobes Island and the Landings at Meadowood, early 2000's product types and older walkup buildings. Rental options farther

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south in Liverpool are mostly older walkup buildings with fewer recent developments. New options in Cicero to the east include the 400+ unit Tocco Villagio that continues adding new units.

New development in the northern suburban market has been steady in recent years with at least five projects added and stabilized with a range of product types and price points in multistory elevator buildings and private entry townhomes with a range of common area amenities and in unit finishes that reflect good quality at the upper end of available options. There has also been significant activity in terms of proposed developments, with new units in the pipeline at the Landings at Meadowood, Tocco Villagio and Meyer Manor that will be delivered in 2021, and other projects that received approvals and had progressed to varying degrees such as the 66-unit Lakeview Manor apartments on Old Liverpool Road. A 72-unit development on Morgan Road was denied approvals earlier in 2020, and a large-scale project Urban Village near Lawton Road has been approved for concept but no development has commenced. Farther north in Cicero is the Apartments at LoSo with a marina, restaurant and other commercial uses was approved but has not yet progressed to development. Other proposals have been made farther north in Central Square, to the southeast in Salina and in the downtown core but remain under review.

There are many dynamics that are influencing the prospects for development and support of this project at the current time. Some of the key characteristics which need to be considered when evaluating the results of this report and the prospects for development support include:

- The physical and locational characteristics of the subject site on a main transportation linkage near the largest density of commercial uses in the area.
- Ongoing development throughout the northern suburban market with 1,800+ new units delivered since 2012 or in the pipeline for 2021. At least 400 new units are proposed near the subject site with others farther south closer to the city of Syracuse.
- Economic influences impacting the greater Syracuse region from an employment and development perspective, which has benefited from growth and expansion in the downtown core, to the north near Crouse Hospital and continued development on/near the Syracuse University campus for academic/athletic buildings, new student housing and transportation upgrades related to Erie Boulevard/I-81 reconfiguration.

Other key factors to consider and evaluate when studying the results of this report include:

- Success of the recent new construction projects in the area that have maintained stable occupancy as new units have continually been delivered within proximity of the subject.
- Growth within the 35-44 year old population that makes up 12% of the total population in the PMA. These are considered the oldest millennial age cohort, and retention of these households has been integral in the support of recent multi-family development.

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- Rents in the area have increased with new development and projects have absorbed at reasonable levels, indicating stability in the general market but pricing does fluctuate with the newest developments utilizing daily pricing systems based on availability and others.
- Absorption has been positive and occupancy has held strong, which is an indication of strong housing market. Rent increases are evident at 1% to 5% for new leases and renewals for most projects in the sample, however rents at the high end remain static at renewal or turnover.
- Affordable and mixed-income housing has also been prevalent in the area with two recent projects marketing to a wide range of workforce households at Island Hollow to the east in Cicero offering units at 90% of AMI at market thresholds.

The leveling off of the regional employment trends, coupled with the significant amount of new construction indicates that support for additional new units must consider the following:

- Locational aspects like nearby property uses, highway access and commute times.
- Reasonable variables in regards to lease-up and absorption patterns.
- Competitive rent thresholds for high-quality projects.
- Physical unit types.
- Those projects in the pipe-line as planned and proposed, and the locations of such projects.

There are many critical and important variables and considerations that must be understood as the reader progresses through this analysis, and as with any site/market there are potential strengths but also some areas of concern that must be realized. These will be detailed and described within the report.

It is important that the reader understands and recognizes the assumptions that we have applied within our market study are specific to the plans and the intended development in question. We have received documentation related to the site design, product layout, and the unit type/finishes. If there are any changes to this project, then the results of the analysis could vary.

Also, it should be recognized that we have evaluated market conditions based on current economics in December 2020 but are not accounting for projections in household growth or overall rent thresholds.

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The following will be addressed within this narrative document:

- *Summarization of conclusions and recommendations.*
- *General overview of the product concept and the physical characteristics of the projects.*
- *Discussion and description of the setting and location.*
- *Identification of an appropriate market draw area, and an overview of demographics that will impact the development.*
- *Analysis of local and regional competition and establishment of appropriately supported rent structures based on the product concept presented. We will rely on a variety of market information, but have also identified primary comparable projects for direct application and adjustment/consideration in establishing support for the rents.*
- *Demand analysis and model outlining prospective support for the product concept.*

It is important to recognize that this study represents a compilation of data gathered from various sources, including competitive properties surveyed, local municipal records, and interviews with market participants, town officials and review of secondary demographic data. Although the sources used are felt to be reliable, it is impossible to thoroughly verify and authenticate all data utilized. The analysis does not guarantee the data and assumes no liability for errors of a factual nature, analysis, or judgment provided. Among the sources utilized and cited throughout this study are the U.S. Census of Population and Housing, demographic information complied (2000 and 2010 Census and forecasts for the market).

We have also utilized HISTA Data (Households by Income, Tenure, Age and Size). This information was used in part to establish the demand model, and capture analysis. The data reflects current projections prepared by Claritas in conjunction with Ribbon Demographics. The information used applies predominately to the 2020 operating year, but we also referenced some of the data that they consolidated from the 2010 Census and forecasts through 2025. Further, it must be recognized that the recommendations and conclusions provided in this market analysis are objective opinions based on the data gathered and interpretation of current and prospective supply and demand variables. Real estate markets are very dynamic in nature and continually effected by demographic, economic and developmental changes. The research and analysis undertaken was completed in December 2020. Utilization of this report and the recommendations/ conclusions undertaken are reflective of trends at this time.

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COVID-19 Impact

The Coronavirus/COVID-19 pandemic has disrupted the real estate market. We recognize those effects but sufficient transactional evidence is not yet available given how rapidly this situation has developed. The impact of COVID-19 could be extensive and will vary by location, property type and general economic conditions. This then requires consideration of various data sources and methods in order to properly reflect any impacts on value and operation of real property.

The far-reaching impacts of the coronavirus/COVID-19 spread have not yet been realized and the market's response is evolving day by day. Our best attempts to pinpoint the current market conditions are provided herein and the increased risk in the market can only truly be gauged by the market's response. Some noted items include:

- Unemployment and labor force impacts have been significant.
- Rent thresholds and occupancy have been holding stable, however there may be some short term impacts on collection. We have talked with a number of local and regional property management groups that indicate that collections have been consistent, however, with the slowed economy there could be some stabilization of rent increases and slowed new development activity.
- Since the project is proposed, we have not factored future growth into the rent projections.

The results are being presented in a summary report, and we do issue some caution in using this report for specific application to financing or funding, as the unit mix, product concept, rent structures and other variables may differ. Based on the preliminary nature of the project, we would recommend that the report be reviewed and updated to apply specifically to your advanced development concept.

Respectfully,
Newmark Knight Frank

David M. Carlon	Joseph D. Sievert	M. Scott Allen, MAI
Analyst	Analyst	Review Analyst
Senior Vice President		Executive Vice President

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Amherst, NY 14068
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Summary of Findings

This section will serve as a summary of the findings. The remainder of the narrative will provide a limited scope documentation on the following:

- *The project and its location.*
- *Support for a market draw area and discussion of demographics that apply.*
- *Overview of competitive supply and establishment of appropriate market rent thresholds.*
- *Demand Analysis and explanatory comments.*

Prior to proceeding with some of the critical variables and assumptions applied in the report, we will present a synopsis of our thoughts and conclusion. Basically this section accounts for the question; will the project be supported, absorbed and succeed?

Based on the information and documentation that will be provided within the report, we do feel that the answer to this question is ***Yes.*** The development is appropriate for the location given the location on a main transportation corridor near a great density of commercial services and recently developed market rate housing. There is ongoing development and new construction within this local market, with additional projects/proposals in the pipeline or awaiting development. As such, there are some critical positive development and locational factors to consider, but at the same time certain risks and variables must be evaluated and considered as the development advances. With any development there are ***favorable characteristics*** that impact the project, in addition to capture. This includes:

- There is market support for the developer's intended ***96 total one and two-bedrooms over two phases*** that will target the local workforce. Capture indicates moderate support, as there are a significant number of renter households with 1-2 persons age 18-61. The ***overall weighted capture rate*** based on the pricing established for the 96 apartments is ***3.69%.*** Generally, capture at 20% or lower is indicative of sound market support.
- The capture ***does not consider a contribution from senior 55+ empty nester households*** that would be considered a secondary method of support, or relocations and support from outside the established market area.
- ***Support for the location on a main transportation route near recently developed market rate housing*** and a significant concentration of commercial uses including, big box stores, dining and service-based businesses.
- ***The success of recent developments at Woodlands, the Landings, Tocco Villagio*** and other projects suggests the subject will be well supported by the market.

- The assumption that a ***good quality competitive product*** will be built. Amenities and features will include good quality/contemporary finishes, in-unit laundry, a balcony/patio, outdoor spaces and surface parking.
- ***Positioning***: The subject rents will be higher than some, and lower than others, and the unit sizes, amenities and features will impact pricing and acceptance. At the rents projected, the complex will be well positioned in terms of comparability with other recently completed projects that offer similar amenities and features. The rent levels reflect the mid to upper end of the range for the most comparable projects referenced, but will be well positioned for success against recent/pipeline competitors.
- ***The PMA*** includes a large portion of the metro Syracuse area extending into parts of Oswego and Cayuga County where no substantial development has taken place so overall mobility of households in the PMA will increase given the existing regional options.

Potential Issues & Concerns:

As always, there are aspects of the market that require consideration and could cause some potential concerns. Items to recognize include:

- There are multiple proposals for new residential uses in the town of Clay and nearby Cicero, Liverpool and many others in/near the downtown core of Syracuse that may be competitive from a locational standpoint.
- There are some mixed-income units in the pipeline at Island Hollow that will be competitive with the lower-priced units at the subject, however these projects have income restrictions and other considerations.
- Recent and future development may limit the potential for rent increases given the subject's position against other complexes in the area and overall trends.
- The impact of the Covid-19 pandemic and unemployment factors that are influencing the local and national economy.

Physical Product/Rent and Unit Mix:

We are evaluating support for a project that reflects good quality and appeal, at what is assumed to be consistent with the upper end units in the area. The assumed physical product type includes:

- 1 and 2 bedroom units. We have made assumptions for average unit sizes.
- One full bathroom.
- Building secured by electronic key fobs and cameras, electronic locks into apartment units
- Good quality laminate/wood in bedrooms and living areas and ceramic tile in bathrooms.
- Solid kitchen countertops (granite or quartz)
- Stainless Steel Energy Star Rated stove, refrigerator and dishwasher.
- Washer/dryer in each unit

- Adequate in-unit closets, personal, locked storage units on each floor.
- Professionally managed
- Package/mail delivery room
- Outdoor patio space
- Surface parking included. Covered spaces may be integrated later for an additional fee

Our ***recommended rent and unit mix*** are as follows:

Market Rent Chart				
Unit Type	Unit Count	Avg. Net Rent (1)	Avg Sq.Ft.	Avg. Net Rent/Sq.Ft
1 BRM	*36*	*$1,100*	*850*	*$1.29*
2 BRM	*60*	*$1,425*	*1,100*	*$1.30*

- All rents are presented plus gas and electric. The owner will cover water/sewer, and trash.
- Unit sizes and other building attributes were assumed based on conversations with the developer and other recently developed complexes in the area.
- The subject rents are in today's dollars and were established based on rents at other competitors. We are not providing projections for rent increases as the construction timing, finalized product concept and competition from other projects is variable.

Market Draw Area:

The primary market draw area, or what we define as the ***PMA***, is the area from which the predominant renter households will be relocating from. We have referenced and used NCHMA guidelines in evaluating primary market draw area, and our general knowledge of support for similar development efforts. As a suburban redevelopment, we fully recognize that this project will pull tenants from a wide area so we include census tracts in the north and eastern part of the metro Syracuse market which extends farther north into Oswego County and west into Cayuga County. Historical movement patterns and ongoing development in the city preclude inclusion of these areas in addition to communities on the western end of the county. Even though the market draw for a certain ratio of occupants will be widespread, it is typical that developments of this nature generate anywhere from 65% to 75% of their tenant base from a smaller, more localized pool of prospective occupants.

The subject site is specifically located in Census Tract 113. The primary market area includes a population of 344,941 and 143,855 total households in the current year estimates. The PMA comprises around 800 square miles, with general boundaries of the city of Oswego to the north, Oneida Lake/Madison County to the east, the downtown core of Syracuse, town of Onondaga and city of Auburn to the south, and smaller communities in neighboring Cayuga County to the west.

Subject Location

The subject location is on the north side of Route 31 at the intersection with Henry Clay Boulevard in the northern end of the town of Clay and just east of the intersection with NYS Route 481 that provides highway connection to the airport, I-81 and the downtown core of Syracuse. Property uses in the immediate subject area relate to single family subdivisions, the Town of Clay offices, a convenience store and parks/athletic fields to the north. Uses to the west on Rt 31 consist of high density shopping and commercial plazas including the Great Northern Mall and multiple big box stores, national dining chains and service-based businesses.

Northeast of the mall are two recently developed market rate complexes, Rivers Pointe and the Woodland Acres Townhomes with an older age-restricted property, Morgan Square just to the south. Other multifamily housing is farther west in Baldwinsville with a mix of new developments like Fobes Island and the Landings at Meadowood, early 2000's product types and older walkup buildings. Rental options farther south in Liverpool are mostly older walkup buildings with fewer recent developments. New options in Cicero to the east include the 400+ unit Tocco Villagio that continues adding new units.

New development in the northern suburban market has been steady in recent years with at least five projects added and stabilized with a range of product types and price points in multistory elevator buildings and private entry townhomes with a range of common area amenities and in unit finishes that reflect good quality at the upper end of available options. There has also been significant activity in terms of proposed developments, with new units in the pipeline at the Landings at Meadowood, Tocco Villagio and Meyer Manor that will be delivered in 2021, and other projects that received approvals and had progressed to varying degrees such as the 66-unit Lakeview Manor apartments on Old Liverpool Road.

A 72-unit development on Morgan Road was denied approvals earlier in 2020, and a large-scale project Urban Village near Lawton Road has been approved for concept but no development has commenced. Farther north in Cicero is the Apartments at LoSo with a marina, restaurant and other commercial uses was approved but has not yet progressed to development. Other proposals have been made farther north in Central Square, to the southeast in Salina and in the downtown core but remain under review.

Single family home pricing in the area remains stable with new houses being delivered in subdivisions farther south of the site and high pricing in the $310,000 to $359,000 range. Older homes like those farther east and south reflect lower pricing in the $140,000 to $200,000 range based on condition and size with some recently updated and larger homes above this range. There are multiple proposals in the immediate area for new residential subdivisions, townhome and patio home communities with 220 houses for a site of Rt 11 in Cicero, 72 patio homes and 121 houses farther west in Van Buren, with 315 houses and 168 townhome units proposed for part of the Northern Pines Golf Club farther west on Route 31 in Cicero.

Regional Developments/Trends:

There has been significant recent development in the area that has increased employment prospects, created new employment centers and other instances of growth in the region that would support the subject proposal summarized below.

- ***Amazon*** – a 3.8 million sq.ft. warehouse and a separate 112,000 sq.ft. last mile delivery center are being built in Clay and nearby Dewitt that will employee an estimated 1,200 people when open/completed in Fall 2021. Starting wages for these jobs will be $15/hour.
- ***SRC*** – 300 new jobs at the Cicero Campus as part of a regional growth strategy for this supplier of radar systems. The company employs around 1,000 people at the campus and intends to double their total workforce in the next three years.
- ***Byrne Dairy*** – expansion of the Ultra Dairy plant in Dewitt that will create an additional 64 full time jobs.
- ***Lockheed Martin*** – securitization of a $3bb contract to retain the 5,000+l jobs at the facility in Liverpool and Salina with a plan to expand into new lines of service and production.
- ***JMA Wireless*** - $25 million investment in the former Coyne building on the south side of Syracuse to create 5G component factory and create 100 new jobs.
- ***Milton CAT*** - $26 million facility to be developed in Cicero.
- ***Access Dental Laboratories*** - $4.1 million appliance startup with 50 jobs in Syracuse.
- ***Syracuse Tech Garden*** – the park located in downtown Syracuse was updated with over $19 million in new space serves as a business incubator and hosts the annual GENIUS NY competition where companies apply for a cash prize to open an office and production lines at the facility. Many recent winners work in the drone industry and recent winners include the Density group that provides real-time date related to property utilization metrics, and others include digital building modelers and automotive parts manufacturing and distribution.
- ***Nappi Longevity Institute*** – 360,000sq.ft. health and wellness complex at Upstate Medical University to provide greater access to critical care, medical advancements in brain health and an enhanced focus on treating and studying Alzheimer's disease.
- ***I-81 Removal and revitalization*** – The city of Syracuse and Federal Department of Transportation have begun formalizing the process of removing the highway and reducing traffic flow to surface roads where multiple redevelopments are planned related to affordable housing, public green space and job creation.
- ***Local Employment prospects*** – reported to include 200+ companies with over 3,000 job openings. Recent job postings in the area have been greater than 20,000 since April of 2020 and nearly as high as 25,000 unique postings in August 2020.

Recently Developed Housing:

The chart below summarizes recent development in the immediate parts of the PMA that would be considered direct competition for the subject. The totals for Tocco Villagio and The Landings at Meadowood include those under development that were already approved.

New Development		
Name	**Total Units**	**Year Built**
Rivers Pointe	416	2012-2014
Aspen Springs	36	2014
Morgan Square Senior	119	2014
Woodland Acres Townhomes	285	2017
Fobes Island	52	2020
Meyer Manor	108	2021
Tocco Villagio	413	2013-2021
Landings at Meadowood	454	2016-2021

The 1,883 total units delivered since 2012 average 209 new units per year assuming all pipeline units are completed in 2021.

Planned and Proposed Housing:

- Tocco Villagio – 198 units in the town of Clay with first deliveries expected in summer 2021 as clubhouse has already been built and in use by Phase I residents.
- Ravada Hill – 60 unit expansion in Liverpool approved but not built.
- Meyer Manor – 108 units under development in spring 2020 at 1225 Tulip Street in the village of Liverpool adjacent to existing apartments.
- Landings at Meadowood II – 220 unit addition in Baldwinsville under development.
- Urban Villages – 475 units on a 30 acre site on Route 31 near Lawton Road, approved by town of Clay but no planning board approval or building permits issued.
- Apartments at LoSo – 248 units approved on Beach Road in Cicero, no construction yet.
- United Group proposal for a PUD on Route 11 with 220 single family homes and 180 age-restricted units, not yet approved.
- Le Moyne Manor on Lakeshore Road in Cicero with 66 units.
- 72 units on Morgan Road in Clay were not approved near Faith Journey Church.
- Many other proposals and pipeline developments are farther south in the city of Syracuse closest to the downtown core in loft-rehab projects marketing to a wide range of workforce and empty nester households along with other student-specific projects.

Analysis of Supply

- ***Local market rate rentals.*** The sample includes the newest developments in multistory elevator and walkup buildings in addition to the older garden style and townhouse properties that comprise the greatest share of rental options in the area and typically have offer the lower end of the rental options in the market. The sample includes projects in Cicero, Clay, Baldwinsville and mostly larger projects farther south in Salina and Liverpool.

Rent Summary:

The following is a summary of the primary and secondary comparable rentals. Rents are presented on an actual basis.

Unit Type: 1 Bedroom								
Property Name	Municipality	Yr. Built	Occ.(Avg)	Utils*	Sq. Ft.	Rent Range	Rent(Mid)	$/SF(Mid)
Tocco Villaggio	Cicero	2016	99%	H	900	$1040 - $1065	$ 1,052.50	$ 1.17
Rivers Pointe	Clay	2012/14	97%		797	$1082	$ 1,082.00	$ 1.36
Rivers Pointe	Clay	2012/14			877	$1902	$ 1,902.00	$ 2.17
Rivers Pointe	Clay	2012/14			949	$1123	$ 1,123.00	$ 1.18
Center Pointe at Radisson	Baldwinsville	2002	100%		920	$995 - $1195	$ 1,095.00	$ 1.19
The Fairways @ Timber Banks	Baldwinsville	2008	100%		910	$1110 - $1180	$ 1,145.00	$ 1.26
Aspen Springs Apartments	Baldwinsville	2014	100%	H	900	$1075	$ 1,075.00	$ 1.19
The Landings at Meadowood	Baldwinsville	2016/2018	96%		802	$1190 - $1283	$ 1,236.50	$ 1.54
The Landings at Meadowood	Baldwinsville	2016/2018			848	$1255 - $1335	$ 1,295.00	$ 1.53
Fobes Island Apts	Baldwinsville	2020	100%		850	$1180 - $1250	$ 1,215.00	$ 1.43
North Town Apartments	North Syracuse	1960	100%	H	625	$675 - $725	$ 700.00	$ 1.12
South Bay Apartments	North Syracuse	1960	100%	H	600	$800	$ 800.00	$ 1.33
Palace Court	North Syracuse	1986/2008	100%		730	$728 - $746	$ 737.00	$ 1.01
Morgan Square Senior Apartments	Clay	2014	100%	HE	625	$1165	$ 1,165.00	$ 1.86
Cobblestone Square Apartments	Cicero	1979	100%	HE	800	$805	$ 805.00	$ 1.01
Cobblestone Square Apartments	Cicero	1979		HE	850	$850	$ 850.00	$ 1.00
Cobblestone Square Apartments	Cicero	1979		HE	850	$835	$ 835.00	$ 0.98
Cobblestone Square Apartments	Cicero	1979		HE	850	$840	$ 840.00	$ 0.99
Maple Manor Apartments	Bridgeport	1981	100%		570	$645	$ 645.00	$ 1.13
New Country Village	Cicero	1992/2002	97%	H	900	$930	$ 930.00	$ 1.03
New Country Village	Cicero	1992/2002		H	900	$900	$ 900.00	$ 1.00
Buckley Park Apartments	Liverpool	1963	98%		700	$750	$ 750.00	$ 1.07
Waterbury Ridge	Liverpool	2009	100%		1291	$1040 - $1340	$ 1,190.00	$ 0.92
Grenadier Village	Liverpool	1980	99%	H	650	$870 - $910	$ 890.00	$ 1.37
Grenadier Village	Liverpool	1980		H	700	$800 - $945	$ 872.50	$ 1.25
Grenadier Village	Liverpool	1980		H	700	$930	$ 930.00	$ 1.33
Drumlin Heights	Baldwinsville	1980/2008-2010	100%		710	$920	$ 920.00	$ 1.30
Kimbrook Manor Apartments	Baldwinsville	1988	100%		597	$725	$ 725.00	$ 1.21
Kimbrook Manor Apartments	Baldwinsville	1988			651	$775	$ 775.00	$ 1.19
Candlewood Gardens	Baldwinsville	1980	100%		800	$540	$ 540.00	$ 0.68
Cedarwood Apartments	Baldwinsville	1971	100%	H	650	$685	$ 685.00	$ 1.05
Cedarwood Apartments	Baldwinsville	1971		H	650	$742	$ 742.00	$ 1.14
Village Green	Baldwinsville	1985	99%	H	800	$875 - $900	$ 887.50	$ 1.11
Red Coach Apartments	Baldwinsville	1965	100%	H	600	$606	$ 606.00	$ 1.01
Clayton Manor Apartments	Liverpool	1987	100%	H	650	$940	$ 940.00	$ 1.45
Ravada Hill Apartments	Liverpool	2004	100%	H	650	$980 - $1040	$ 1,010.00	$ 1.55
The Grove	Liverpool	1970's	99%	H	650	$795	$ 795.00	$ 1.22
The Grove	Liverpool	1970's		H	680	$795 - $980	$ 887.50	$ 1.31
Georgian Court	Liverpool	2008/2009	100%	H	700	$740 - $795	$ 767.50	$ 1.10
1 Bedroom Averages:			99%		766.2		$ 931.82	$ 1.22



Unit Type: 2 Bedroom								
Property Name	**Municipality**	**Yr. Built**	**Occ.(Avg)**	**Utils***	**Sq. Ft.**	**Rent Range**	**Rent(Mid)**	**$/SF(Mid)**
Tocco Villaggio	Cicero	2016	99%	H	1100	$1250 - $1275	$ 1,262.50	$ 1.15
Tocco Villaggio	Cicero	2016		H	1250	$1350 - $1375	$ 1,362.50	$ 1.09
Rivers Pointe	Clay	2012/14	97%		977	$1608	$ 1,608.00	$ 1.65
Rivers Pointe	Clay	2012/14			1015	$1338	$ 1,338.00	$ 1.32
Rivers Pointe	Clay	2012/14			1076	$1665	$ 1,665.00	$ 1.55
Rivers Pointe	Clay	2012/14			1108	$1631	$ 1,631.00	$ 1.47
Rivers Pointe	Clay	2012/14			1190	$1761	$ 1,761.00	$ 1.48
Rivers Pointe	Clay	2012/14			1203	$1476	$ 1,476.00	$ 1.23
Center Pointe at Radisson	Baldwinsville	2002	100%		1360	$1200 - $1495	$ 1,347.50	$ 0.99
The Fairways @ Timber Banks	Baldwinsville	2008	100%		1175	$1290 - $1430	$ 1,360.00	$ 1.16
The Fairways @ Timber Banks	Baldwinsville	2008			1250	$1369 - $1480	$ 1,424.50	$ 1.14
Aspen Springs Apartments	Baldwinsville	2014	100%	H	1100	$1240	$ 1,240.00	$ 1.13
The Landings at Meadowood	Baldwinsville	2016/2018	96%		1167	$1460 - $1727	$ 1,593.50	$ 1.37
Fobes Island Apts	Baldwinsville	2020	100%		1000	$1650	$ 1,650.00	$ 1.65
Fobes Island Apts	Baldwinsville	2020			1100	$1325 - $2135	$ 1,730.00	$ 1.57
North Town Apartments	North Syracuse	1960	100%	H	750	$810 - $850	$ 830.00	$ 1.11
South Bay Apartments	North Syracuse	1960	100%	H	700	$900	$ 900.00	$ 1.29
Palace Court	North Syracuse	1986/2008	100%		840	$796	$ 796.00	$ 0.95
Morgan Square Senior Apartments	Clay	2014	100%	HE	825	$1295	$ 1,295.00	$ 1.57
Morgan Square Senior Apartments	Clay	2014		HE	865	$1310	$ 1,310.00	$ 1.51
Cobblestone Square Apartments	Cicero	1979	100%	HE	1000	$905	$ 905.00	$ 0.91
Cobblestone Square Apartments	Cicero	1979		HE	1050	$950	$ 950.00	$ 0.90
Cobblestone Square Apartments	Cicero	1979		HE	1050	$960	$ 960.00	$ 0.91
Cobblestone Square Apartments	Cicero	1979		HE	1050	$940	$ 940.00	$ 0.90
Maple Manor Apartments	Bridgeport	1981	100%		950	$755	$ 755.00	$ 0.79
New Country Village	Cicero	1992/2002	97%	H	1000	$975 - $1005	$ 990.00	$ 0.99
New Country Village	Cicero	1992/2002		H	1050	$1025	$ 1,025.00	$ 0.98
Buckley Park Apartments	Liverpool	1963	98%		950	$825	$ 825.00	$ 0.87
Woodland Acres Townhomes	Liverpool	2017	99%		1086	$1670 - $1775	$ 1,722.50	$ 1.59
Woodland Acres Townhomes	Liverpool	2017			1160	$1670 - $1820	$ 1,745.00	$ 1.50
Grenadier Village	Liverpool	1980	99%	H	700	$975 - $1045	$ 1,010.00	$ 1.44
Grenadier Village	Liverpool	1980		H	900	$1040 - $1085	$ 1,062.50	$ 1.18
Grenadier Village	Liverpool	1980		H	900	$1125 - $1160	$ 1,142.50	$ 1.27
Grenadier Village	Liverpool	1980		H	900	$965	$ 965.00	$ 1.07
Drumlin Heights	Baldwinsville	1980/2008-2010	100%		885	$1060	$ 1,060.00	$ 1.20
Drumlin Heights	Baldwinsville	1980/2008-2010			1118	$1445	$ 1,445.00	$ 1.29
Kimbrook Manor Apartments	Baldwinsville	1988	100%		913	$845	$ 845.00	$ 0.93
Candlewood Gardens	Baldwinsville	1980	100%		930	$585 - $640	$ 612.50	$ 0.66
Candlewood Gardens	Baldwinsville	1980			1050	$785	$ 785.00	$ 0.75
Cedarwood Apartments	Baldwinsville	1971	100%	H	800	$817 - $850	$ 833.50	$ 1.04
Village Green	Baldwinsville	1985	99%	H	975	$905 - $1025	$ 965.00	$ 0.99
Village Green	Baldwinsville	1985		H	975	$990 - $1085	$ 1,037.50	$ 1.06
Red Coach Apartments	Baldwinsville	1965	100%	H	638	$637 - $682	$ 659.50	$ 1.03
Clayton Manor Apartments	Liverpool	1987	100%	H	900	$820 - $1035	$ 927.50	$ 1.03
Clayton Manor Apartments	Liverpool	1987		H	1100	$1015 - $1150	$ 1,082.50	$ 0.98
Ravada Hill Apartments	Liverpool	2004	100%	H	1100	$1145	$ 1,145.00	$ 1.04
Ravada Hill Apartments	Liverpool	2004		H	1100	$1220 - $1295	$ 1,257.50	$ 1.14
The Grove	Liverpool	1970's	99%	H	870	$960	$ 960.00	$ 1.10
The Grove	Liverpool	1970's		H	950	$1049 - $1200	$ 1,124.50	$ 1.18
The Grove	Liverpool	1970's		H	960	$1049	$ 1,049.00	$ 1.09
Georgian Court	Liverpool	2008/2009	100%	H	900	$935 - $965	$ 950.00	$ 1.06
Georgian Court	Liverpool	2008/2009		H	900	$925 - $940	$ 932.50	$ 1.04
2 Bedroom Averages:			99%		997.3		$ 1,158.64	$ 1.16

** Utils: (H)eat, (E)lectric Paid by Landlord*

Henry Clay Boulevard
Clay, Onondaga County, NY

- The projects below are considered the ***most comparable*** and include:
  - Tocco Villagio
  - Rivers Pointe
  - The Fairways
  - Aspen Springs
  - Fobes Island
  - The Landings at Meadowood

Later in the report we present details of the primary comparable projects and a location map.

Summary of Market Rents

Overviewed in the chart below is a summarization of market rents as they apply to upscale new construction market rate options in the northern suburban Syracuse market. This will be followed by a general discussion and then some other bullet points and comments pertaining to specific market characteristics and primary comparables.

Market Rent Chart			
Unit Type	**Avg. Net Rent (1)**	**Avg Sq.Ft.**	**Avg. Net Rent/Sq.Ft**
1 BRM Market Averages	*$932*	*766*	*$1.22*
1 BRM – Subject	***$1,100***	***850***	***$1.29***
2 BRM Market Averages	*$1,159*	*997*	*$1.16*
2 BRM – Subject	***$1,425***	***1,100***	***$1.30***

- Unit sizes for the subject were estimated based on the product concept provided by the developer. The market averages include a wide range of sizes with many properties offering multiple foreplans and renovated options for these unit types.
- The subject rents are in today's dollars and were established based on rents at other competitors. We are not providing projections for rent increases as the construction timing, finalized product concept and competition from other projects is variable.

Achievable Market Rents:

The achievable market rents consider adjustments for items such as location, the condition of the proposed units, amenities, and other factors and features. We have selected the most comparable projects, and within each project, the most comparable unit type in terms of size as there are often multiple floorplan options. Below is a summary of the adjustments applied to the market averages and the most comparable market rate developments for each unit/building type, followed by a description of the adjustments.

Achievable Market Rents

1 BR 850 SF	Mkt Avg	Tocco Villagio	Rivers Pointe	The Fairways	Aspen Springs	Fobes Island	The Landings
Rent	$ 932.00	$ 1,053.00	$ 1,082.00	$ 1,145.00	$ 1,075.00	$ 1,215.00	$ 1,236.00
Concessions	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Location	$ -	$ -	$ -	$ -	$ -	$ (36.45)	$ (37.08)
Condition/Appeal	$ -	$ -	$ -	$ -	$ 53.75	$ -	$ -
Amenities	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Parking	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Elevator	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cable/Internet	$ -	$ -	$ (50.00)	$ (50.00)	$ -	$ -	$ -
Laundry	$ -	$ 50.00	$ 25.00	$ 25.00	$ 50.00	$ -	$ -
Community Space	$ -	$ -	$ (25.00)	$ (25.00)	$ -	$ -	$ (25.00)
Storage	$ -	$ -	$ 30.00	$ 50.00	$ 30.00	$ -	$ 30.00
Unit Size	$ 29.00	$ (18.00)	$ 19.00	$ (21.00)	$ (18.00)	$ -	$ -
Utilities	$ -	$ (75.00)	$ -	$ -	$ (75.00)	$ -	$ -
Total	$ 961.00	$ 1,010.00	$ 1,081.00	$ 1,124.00	$ 1,115.75	$ 1,178.55	$ 1,203.92
Adopted Net	**$ 1,100.00**						

2 BR 1100 SF	Mkt Avg	Tocco Villagio	Rivers Pointe	The Fairways	Aspen Springs	Fobes Island	The Landings
Rent	$ 1,159.00	$ 1,263.00	$ 1,631.00	$ 1,360.00	$ 1,240.00	$ 1,650.00	$ 1,594.00
Concessions	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Location	$ -	$ -	$ -	$ -	$ -	$ (49.50)	$ (47.82)
Condition/Appeal	$ -	$ -	$ -	$ -	$ 62.00	$ -	$ -
Amenities	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Parking	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Elevator	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cable/Internet	$ -	$ -	$ (50.00)	$ (50.00)	$ -	$ -	$ -
Laundry	$ -	$ 50.00	$ 25.00	$ 25.00	$ 50.00	$ -	$ -
Community Space	$ -	$ -	$ (25.00)	$ (25.00)	$ -	$ -	$ (25.00)
Storage	$ -	$ -	$ 30.00	$ 50.00	$ 30.00	$ -	$ 30.00
Unit Size	$ 36.00	$ -	$ -	$ (26.25)	$ -	$ 35.00	$ (23.45)
Utilities	$ -	$ (85.00)	$ -	$ -	$ (85.00)	$ -	$ -
Total	$ 1,195.00	$ 1,228.00	$ 1,611.00	$ 1,333.75	$ 1,297.00	$ 1,635.50	$ 1,527.73
Adopted Net	**$ 1,425.00**						

Adjustment Explanation:

- ***Concession:*** at the current time there are no concessions being offered.
- ***Location***: All projects used for comparison are within the same general area on/near Route 31 with similar access to commercial services, transportation and employment. We apply minor downward adjustments for Fobes Island and the Landings at Meadowood for walkability as other comparable properties are similarly car-dependent.
- ***Condition:*** The subject units will reflect new construction at the time of completion and considered to be in good overall condition, consistent with the recently developed projects in the area so the only adjustment applied is to Aspen Springs which is older and has not been updated to any significant degree.
- For ***amenities***, we considered variables such as parking, in unit laundry, elevator service, community space, fitness areas and cable/internet, in addition to other services and features that are offered in the local market.
- ***Parking*** in surface spaces is included in the rent, consistent with others.

- ***Cable/Internet*** is not provided at the subject, and a downward adjustment applies for projects that include one or both services.
- ***Laundry*** will include in unit washer and dryers for all subject apartments. In-unit laundry is now common in recent developments so upward adjustments apply to projects with either in-unit hookups ($25) or common facilities ($50).
- ***Community space*** relates those buildings that offer fitness centers, lounge areas, roof terrace, etc. The subject will have basic common spaces so downward adjustments apply for those with more extensive areas.
- ***Storage*** adjustments apply for projects without this amenity or those that offer this at an additional monthly fee.
- ***Unit Size:*** We adjusted unit sizes based on a variable of $.35 for every square foot of difference for the one and two-bedrooms. This is undertaken by a paired analysis that compares the individual rents at the same complex with different unit sizes.
- ***Utilities*** were adjusted to reflect tenant paid gas and electric.

Conclusion – Market Rent

The rents after adjustments range from $1,010 to $1,179 with a mean of $1,096 for 1BR units and from $1,228 to $1,635 for a 2BR with a mean of $1,415. We are adopting rents near than the mean at the higher end of the range with additional consideration given to recently completed projects in the immediate area. Adopted rents are presented below.

Market Rent Chart			
Unit Type	Avg. Net Rent (1)	Avg Sq.Ft.	Avg. Net Rent/Sq.Ft
1 BRM	*$1,100*	*850*	*$1.29*
2 BRM	*$1,425*	*1,100*	*$1.30*

The Target Market

The subject ***target market*** would include 1 and 2-person renters age 18-55 including:

- *Younger and mid-career professionals including the youngest empty-nesters*
- *Commuter Households given the nearby highway access.*
- *Young couple households or roommates*

One note to recognize is that we have ***not accounted for households age 55 and above*** in this analysis. While the project does offer unit sizes and features that would be desired by an older senior population, senior renters do not typically occupy a significant ratio of the units in family workforce projects with limited common amenities. age-restricted options are available in the PMA and there are some proposed for future development.

Project Timing / Absorption:

In this market we estimate absorption to be around ***6 units per month*** when considering new housing and ongoing planned/proposed development locally. We recommend advanced marketing where the building has around 30% of the units preleased during construction with completion in the spring to allow for a stronger marketing. We expect that the buildings would achieve stabilization within ***10 to 11 months from completion assuming some preleasing.*** These estimates assume some new competition from planned/proposed projects and typical mobility compared with recently delivered projects.

Proactive marketing for available units before completion, and timing the construction to have first units available in early spring months will improve the chances of a more expedient leaseup period. This will also help position the development against other new pipeline developments and others that will have come online or experienced comprehensive renovations. Some recent leasing trends are presented as follows:

Complex	Type of Project	Location	Year Built	# of Units	Average Absorption
Onondaga County					
Golden Legacy Senior- Onondaga	Senior Market Rate	Baldwinsville, NY	2007	144	10-12 per month
Silverwood @ Radisson - Ononda	Senior Market Rate	Baldwinsville, NY	2007	36	4 per month
Joslyn Court Phase II	Family Tax Credit	Syracuse, NY	2007	25	10-12 per month
Riverknoll at Radison	Family Tax Credit	Baldwinsville, NY	2008	80	7-8 per month
Timber Banks at Radisson	Market Rate	Baldwinsville, NY	2008	154	7-8 per month
Starlight Estates	Market Rate	Camillus	2008	48	3 per month
Georgian Court	Market Rate	Liverpool, NY	2008-2009	24	4-5 per month
Riverknoll at Radison II	Family Tax Credit	Baldwinsville, NY	2012	80	16 per month (From date of C of O)
Rivers Pointe	Market Rate	Clay, NY	2013/14	416	15 per month (from issuance of 1st CO), same for Phase II
Morgan Square Senior Apartment	Senior Market Rate	Clay, NY	2014	119	7/mo for pre leasing, 6/mo for stabilization 22 mos from marketing
VanKeuren Square	Special Needs	Syracuse, NY	2014	50	41 move-ins at opening, 9 unit leased in the next month.
Joslyn Court Phase III & IV	Family Tax Credit	Syracuse, NY	2015	36	8 per month based on lottery system.
Riverknoll at Radisson III	Family Tax Credit	Lysander, NY	2015	80	16/mo over 5 months, August to Dec from Phase I&II Waitlist.
Salina Crossing	Family Tax Credit	Syracuse, NY	2016	49	7 per month with 10 pre-leased.
Canal Crossing	Market Rate	Camillus, NY	2016	96	61 leases signed in 5 months. 12 per month as of May, 2016
Camillus Pointe Senior	Senior Market Rate	Camillus, NY	2016	108	12-14 units per month over 8 month leaseup, mostly homeowners, many from out of state
Harbor Street Lofts	Family Tax Credit	Syracuse, NY	2017	40	10 per month
Lofts at Camillus Mills	Market Rate	Camilus, NY	2017	29	7-8 per month counting preleases
Tocco Villaggio	Market Rate	Cicero, NY	2016	114	Phase I - 114 units over 14 months or 8 units per, still 300 units pending
Woodland Acres TH	Market Rate	Clay, NY	2017	285	20 units/month over 11 months, 50 units until stabilization
Island Hollow	amily & Senior Tax Cred	Cicero, NY	2018	94	11-12 units per month for family and senior units over 8 months
Fobes Island	Market Rate	Clay, NY	2020	52	12 units per month with some preleasing

Project Support/Capture:

The capture rate is defined by NCHMA guidelines as:

> *"The percentage of age, size, and income qualified renter households in the primary market area that the property must capture to fill the units. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. The Capture Rate is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the primary market area."*



The developer is intending to build 96 total apartments in two walkup buildings with a mix of one and two-bedroom unit sizes. Other notes related to the variables that apply to the demand analysis include:

Age Qualification:	Age 18-55 households as primary target market.
Income Qualification:	We applied a low-end affordability ratio of around 40% of income to afford the rent at the median 1BRs, or $1,210 per month (including utilities). This is typical of recent market developments in the area and appropriate given the income levels of the PMA. The upper limit is set at $100,000 given the rent tiers and locational variables.
Household Size:	1 and 2-person households.
Project Elimination:	We are not applying any direct eliminations as the mobility ratio accounts for potential competition from pipeline projects that may or may not be delivered to be directly competitive with the subject.
Mobility:	The subject rents are at market and we are applying a mobility ratio of 30% given the other options in the market, typical movement patterns, other options and pipeline competitors in the market and region.

	Summary Analysis Family Demand for 1 & 2 Bedroom apartments Note: The numbers apply to the demand glossary in addendum.	1 & 2 BRM – Market @ $1,210
1	Total Number of HH in the Market - 2020 (All HH)	143,855
2	% of Renters	31.30%
3	% of Owners	68.70%
4	**Renter Mobility Contribution**	
8	Estimated Rents for Target Market - Gross Rent(2)	$1210
9	Income Qual. Range: (3)-Specific Range based on rents	$36,300 - $100,000
11	***Total Income Qualified HH (From 2020 HISTA)(4)***	***8663***
12	***Elimination of Existing/Planned Competitors***	***0***
13	***Net Demand***	***8663***
14	***Income qual based on the specific band above***	***100.00%***
15	***Mobility Factor***	***30%***
16	***Net Demand***	***2599***
	3) Market Growth/Contraction	
17	***Applicable Growth (2 of the 5 years)***	*-*
18	***Total Demand By Unit Type***	***2599***
19	***Number of Units***	***96***
20	***Capture for unit type***	***3.69%***
21	***Ratio of total project (unit type compared to total)***	100.0000%
22	***Weighted Average Market Capture(pro-rated by type)***	***3.69%***

(1) 1/2 person HH for both unit types age 18-54.
(2) Gross Rent is necessary in order to establish the income qualified range.
(3) Low end for affordability based on around 40% of income

Aerial Photograph



Henry Clay Boulevard
Clay, Onondaga County, NY



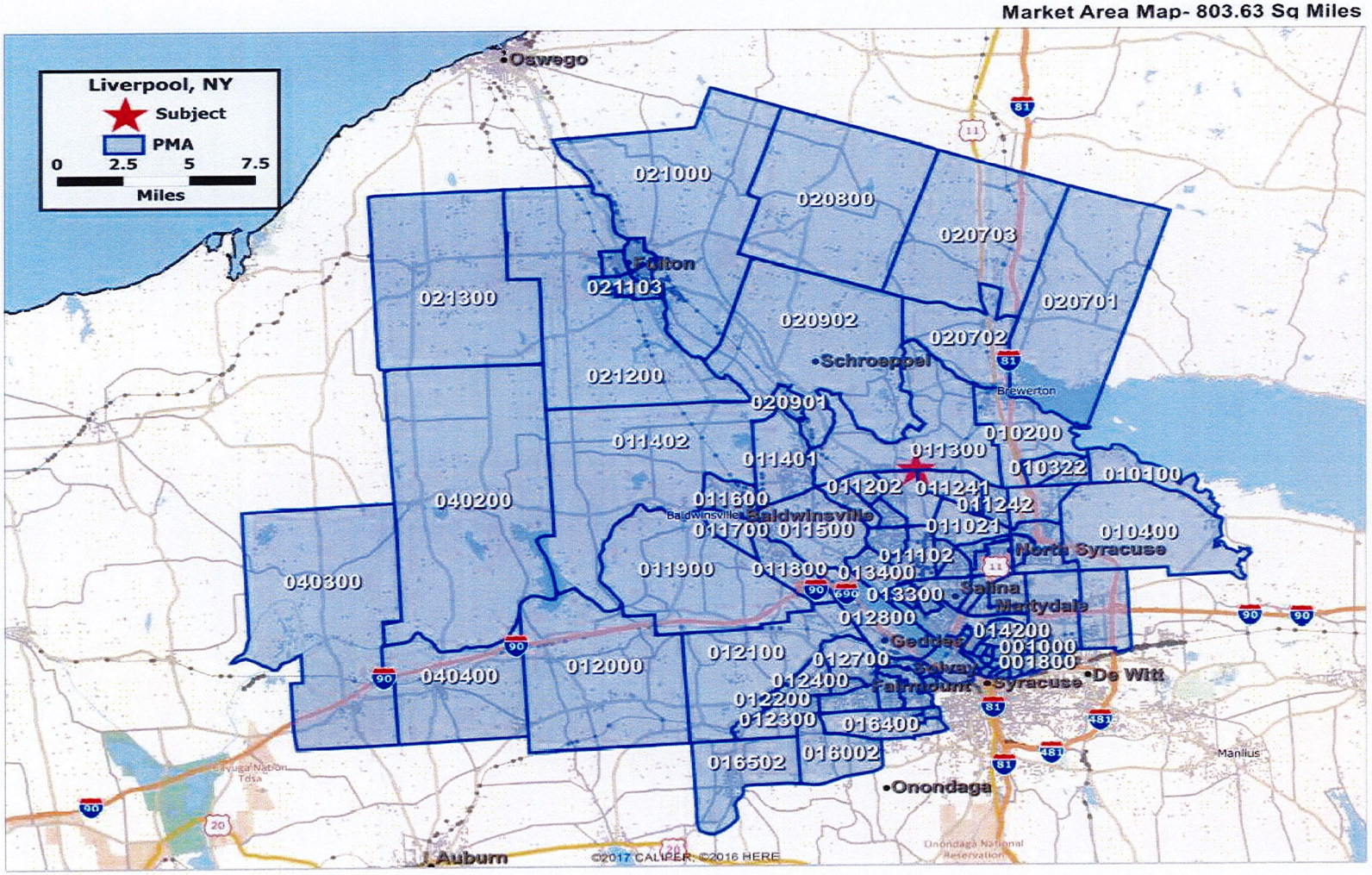
COMMUNITY SERVICES				
	COMMUNITY SERVICES	NAME	Address	MILES FROM SITE
1	MAJOR HIGHWAY(S)	Highway	Route 31	0.09
2	PUBLIC BUS STOP	Bus Stop	Great Northern Mall	1.3
	SUBWAY/RAIL STATION	Train Station	Syracuse	7.8
3	MAJOR EMPLOYERS / EMPLOYMENT CENTERS	Raymour & Flanigan Furniture	4000 NY 31	1.8
4	PHARMACY	Wegmans Pharmacy	3955 NY 31	2
5	CONVENIENCE STORE	Circle K	8578 Henry Clay Blvd	0.1
6	NEAREST MARKET	Aldi	3942 NY 31	2.1
7	NEAREST FULL SERVICE MARKET	Wegmans	3955 NY 31	1.8
8	DISCOUNT DEPARTMENT STORE	Dollar Tree	3873 NY 31	2.4
	SCHOOLS:			
9	ELEMENTARY	Soule Road Elementary & Middle	8340 Soule Rd	1.6
10	HIGH	Liverpool High School	4338 Wetzel Rd	2.9
	HOSPITAL	St. Joseph's Hospital	5112 W Taft Rd	5
11	URGENT CARE	WellNow Urgent Care	3840 NY 31	2.5
	POLICE	Onondaga County Sheriff	7120 Henry Clay Blvd	5.1
12	FIRE	Clay Fire Dept	4383 NY 31	0.6
13	POST OFFICE	USPS	5601 NY 31	3.5
14	BANK	M&T Bank	3945 NY 31	2.1
15	SENIOR CENTER	Town of Clay Senior Center	4948 NY 31	1.3
16	DAY CARE	Gail's House Daycare	4213 Streamwood Blvd	1.4
17	RECREATION CENTER	Midstate Athletic Community Center	5575 Meltzer Ct	3.3
18	LIBRARY	Northern Onondaga Public Library	8686 Knowledge Lane	3.6

* CALCULATED ALONG DEDICATED ROADWAYS

**Walk Score is 14

Henry Clay Boulevard
Clay, Onondaga County, NY

Primary Market Area Map



Henry Clay Boulevard
Clay, Onondaga County, NY

Market Area Demographics and Trends

Market Draw Area

This ***Primary Market Area (PMA)*** considers historical movement patterns, housing development trends, existing and pipeline options that are present throughout the area. The PMA is expected to provide approximately 65%-75% of the eventual tenant base with the remainder coming from outside relocations or new household formation that are not quantified. A summarization of the census tracts and communities used are outlined below.

GEOCODE	COUNTY	MCD_NAME	ZIP
36011040200	Cayuga County	Cato town	13033
36011040300	Cayuga County	Mentz town	13140
36011040400	Cayuga County	Brutus town	13166
36067000100	Onondaga County	Syracuse city	13204
36067000200	Onondaga County	Syracuse city	13208
36067000300	Onondaga County	Syracuse city	13208
36067000400	Onondaga County	Syracuse city	13208
36067000501	Onondaga County	Syracuse city	13208
36067000600	Onondaga County	Syracuse city	13208
36067000700	Onondaga County	Syracuse city	13208
36067000800	Onondaga County	Syracuse city	13203
36067000900	Onondaga County	Syracuse city	13203
36067001000	Onondaga County	Syracuse city	13206
36067001400	Onondaga County	Syracuse city	13208
36067001500	Onondaga County	Syracuse city	13203
36067001600	Onondaga County	Syracuse city	13203
36067001701	Onondaga County	Syracuse city	13203
36067001702	Onondaga County	Syracuse city	13206
36067001800	Onondaga County	Syracuse city	13206
36067001900	Onondaga County	Syracuse city	13206
36067002000	Onondaga County	Syracuse city	13204
36067002101	Onondaga County	Syracuse city	13204
36067002300	Onondaga County	Syracuse city	13203
36067002400	Onondaga County	Syracuse city	13203
36067002700	Onondaga County	Syracuse city	13204
36067004800	Onondaga County	Syracuse city	13207
36067010100	Onondaga County	Cicero town	13039
36067010200	Onondaga County	Cicero town	13029
36067010301	Onondaga County	Cicero town	13039
36067010321	Onondaga County	Cicero town	13039
36067010322	Onondaga County	Cicero town	13039
36067010400	Onondaga County	Cicero town	13039
36067010500	Onondaga County	Cicero town	13039
36067010600	Onondaga County	Cicero town	13212
36067010700	Onondaga County	Cicero town	13212
36067010800	Onondaga County	Clay town	13212
36067010900	Onondaga County	Clay town	13212
36067011011	Onondaga County	Clay town	13088
36067011012	Onondaga County	Clay town	13088
36067011021	Onondaga County	Clay town	13090
36067011022	Onondaga County	Clay town	13212
36067011101	Onondaga County	Clay town	13090
36067011102	Onondaga County	Clay town	13090
36067011201	Onondaga County	Clay town	13027
36067011202	Onondaga County	Clay town	13090
36067011231	Onondaga County	Clay town	13090
36067011232	Onondaga County	Clay town	13090
36067011241	Onondaga County	Clay town	13041
36067011242	Onondaga County	Clay town	13041
36067011300	Onondaga County	Clay town	13041



GEOCODE	COUNTY	MCD_NAME	ZIP
36067011401	Onondaga County	Lysander town	13027
36067011402	Onondaga County	Lysander town	13027
36067011500	Onondaga County	Lysander town	13027
36067011600	Onondaga County	Lysander town	13027
36067011700	Onondaga County	Van Buren town	13027
36067011800	Onondaga County	Van Buren town	13027
36067011900	Onondaga County	Van Buren town	13027
36067012000	Onondaga County	Elbridge town	13060
36067012100	Onondaga County	Camillus town	13031
36067012200	Onondaga County	Camillus town	13031
36067012300	Onondaga County	Camillus town	13031
36067012400	Onondaga County	Camillus town	13031
36067012500	Onondaga County	Camillus town	13219
36067012600	Onondaga County	Camillus town	13219
36067012700	Onondaga County	Camillus town	13209
36067012800	Onondaga County	Geddes town	13209
36067012900	Onondaga County	Geddes town	13209
36067013000	Onondaga County	Geddes town	13209
36067013100	Onondaga County	Geddes town	13219
36067013200	Onondaga County	Geddes town	13219
36067013300	Onondaga County	Salina town	13088
36067013400	Onondaga County	Salina town	13090
36067013500	Onondaga County	Salina town	13088
36067013600	Onondaga County	Salina town	13088
36067013701	Onondaga County	Salina town	13088
36067013800	Onondaga County	Salina town	13212
36067013900	Onondaga County	Salina town	13211
36067014000	Onondaga County	Salina town	13211
36067014200	Onondaga County	Salina town	13208
36067014400	Onondaga County	De Witt town	13057
36067014500	Onondaga County	De Witt town	13057
36067016002	Onondaga County	Onondaga town	13215
36067016400	Onondaga County	Onondaga town	13215
36067016502	Onondaga County	Marcellus town	13108
36075020701	Oswego County	West Monroe town	13167
36075020702	Oswego County	Hastings town	13036
36075020703	Oswego County	Hastings town	13036
36075020800	Oswego County	Palermo town	13069
36075020901	Oswego County	Schroeppel town	13135
36075020902	Oswego County	Schroeppel town	13132
36075021000	Oswego County	Volney town	13069
36075021101	Oswego County	Fulton city	13069
36075021102	Oswego County	Fulton city	13069
36075021103	Oswego County	Fulton city	13069
36075021104	Oswego County	Fulton city	13069
36075021200	Oswego County	Granby town	13069
36075021300	Oswego County	Hannibal town	13074

General Demographics

DEMOGRAPHIC SUMMARIZATION			
	Onondaga County, New York	Clay town, Onondaga County, New York	Census Tract 113, Onondaga County, New York
Total Housing Units	206,707	24,848	1,538
Population	467,669	59,626	3,178
Total Households	185,840	23,753	1,446
Median Household Income	$57,271	$69,227	$58,264
Average Household Size - Owner Occupied	2.55	2.64	2.30
Average Household Size - Renter Occupied	2.17	2.10	1.93
Median Value of Owned Home	$139,400	$142,300	$146,100
Median Monthly Gross Rent	$823	$898	$1,174
% Renters Paying 35% or More(1)	40.50%	38.50%	43.20%
Ratio of Population Age 65+	15.70%	14.50%	21.40%
Median Age	38.80	39.50	48.70
Household With One or More people 65+	52,667	6,199	463
Ratio of Owner Occupied Households	64.90%	73.70%	71.80%
Ratio of Renter Occupied Households	35.10%	26.30%	28.20%
Ratio of Vacant Housing Units	10.10%	4.40%	6.00%
Ratio of Vacant Rental Units	6.60%	5.90%	6.40%
Tenure: Ratio of larger rental projects(2)	20.55%	22.05%	42.89%
Ratio of Rental Units Built Post 1980	21.41%	35.45%	58.09%
Employed	223,207	31,661	1,772
Unemployment Rate	6.4%	4.8%	3.5%
Mean Travel Time to Work (minutes)	20.1	20.0	19.7
% of All People Below Poverty Line	14.9%	9.3%	5.2%

(1) Gross rent as a percent of income.

(2) Defined as rental units with 20 or more apartments.

Source: 2013-2017 American Community Survey - 5 Year Estimate

Some notes related to demographics statistics include:

- Median income in the subject tract at $58,264 is below the town at $69,227.
- The median value of an owned home in the subject tract is $146,100 and is just above the town median at $142,300.
- Renter ratio is slightly higher in the subject census tract compared with the town as a whole.
- The median age is 49 in the subject census tract and 40 in the town.

HISTA Data / Demographics

The HISTA 2.2 information is outlined below. This data incorporates the 2010 Census and the 2010 – 2014 ACS data and uses 2008 as a base year with projections to 2020 and then forecasts onward through 2025. A summarization of the demographic data from HISTA 2.2 is outlined below, followed then by some general notes that apply to this documentation.

Demographic Summary PMA – HISTA Data *					
	2015 **	2020	% Change	2025	% Change
Total Renter Households:	33,758	32,404	-4.01%	30,916	-4.59%
Owner Occupied Households:	65,821	62,664	-4.80%	59,567	-4.94%
Total Households:	99,579	95,068	-4.53%	90,483	-4.82%
% of Renters	33.90%	34.09%		34.17%	
2020 Data:					
Renters Earning $30,000 or Less:	34.60%				
Renters Earning $20,000 or Less:	21.25%				
Ratio of Renters with 3 or more persons	32.40%				
2020 Estimated Median Income Market Draw Area:	$64,130				
Median Income Subject Census Tract:	$68,495				

* All data applies to under age 62 only

** The 2011-2015 ACS data has been used as the basis in the demographic summary for the equivalent of the 2015 household statistics.

Population Under Age 62		
Year	Population	% Change
2010 (1)	290,381	N/A
2020 (2)	268,935	-7.39%
2025 (3)	258,059	-4.04%

1) Census
2) Current Year Estimate
3) 5-yr Projection

Notes evident by review of the data include:

- The data related to family households indicates continued decline over the next five years, following the trend of decline in population and household formations since 2010.
- Overall, the PMA includes 34% renters and 66% owners.
- Over 34% of renters in the PMA earn less than $30,000 per year.
- The subject tract has a higher median income by over $4,000 than the PMA.
- Population changes are generally consistent with household changes.

DEMOGRAPHIC DATA

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Market Area		
Total Population		
Census 2000	343,868	
Census 2010	351,777	
Current Year Estimates 2020	344,941	
Five-Year Projections 2025	342,642	
Change 2000 - 2010	*7,909*	*2.3%*
Estimated Change 2010 - 2020	*-6,836*	*-1.9%*
Projected Change 2020 - 2025	*-2,299*	*-0.7%*
Population by Sex		
2020 Males	167,838	*48.7%*
2020 Females	177,103	*51.3%*
Group Quarters Population		
Census 2000	2,001	
Census 2010	2,369	
Current Year Estimates 2020	2,352	
Five-Year Projections 2025	2,345	
Change 2000 - 2010	*368*	*18.4%*
Estimated Change 2010 - 2020	*-17*	*-0.7%*
Projected Change 2020 - 2025	*-7*	*-0.3%*
Total Households		
Census 2000	138,075	
Census 2010	144,605	
Current Year Estimates 2020	143,855	
Five-Year Projections 2025	143,540	
Change 2000 - 2010	*6,530*	*4.7%*
Estimated Change 2010 - 2020	*-750*	*-0.5%*
Projected Change 2020 - 2025	*-315*	*-0.2%*
Average Household Size 2000	2.48	
Average Household Size 2010	2.42	
Average Household Size 2020	2.38	
Average Household Size 2025	2.37	
Total Families		
Census 2000	90,892	
Census 2010	91,661	
Current Year Estimates 2020	91,339	
Five-Year Projections 2025	91,189	
Change 2000 - 2010	*769*	*0.8%*
Estimated Change 2010 - 2020	*-322*	*-0.4%*
Projected Change 2020 - 2025	*-150*	*-0.2%*
Total Housing Units		
Census 2000	148,628	
Census 2010	155,095	
Current Year Estimates 2020	156,991	
Five-Year Projections 2025	157,613	
Change 2000 - 2010	*6,467*	*4.4%*
Estimated Change 2010 - 2020	*1,896*	*1.2%*
Projected Change 2020 - 2025	*622*	*0.4%*
Total Vacant Housing Units 2000	10,553	
Total Vacant Housing Units 2010	10,490	
Total Vacant Housing Units 2020	13,136	
Total Vacant Housing Units 2025	14,073	
Households by Tenure		
2000 Owner	95,221	*69.0%*
2000 Renter	42,854	*31.0%*
2010 Owner	99,125	*68.5%*
2010 Renter	45,480	*31.5%*
2020 Owner	98,828	*68.7%*
2020 Renter	45,027	*31.3%*
2025 Owner	98,658	*68.7%*
2025 Renter	44,882	*31.3%*

HISTA 2.2 Summary Data

Market Area

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Renter Households
Age 15 to 54 Years
Year 2020 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	1,671	524	424	172	228	**3,019**
$10,000-20,000	1,135	462	415	287	257	**2,556**
$20,000-30,000	1,733	597	616	372	368	**3,686**
$30,000-40,000	1,848	698	504	431	273	**3,754**
$40,000-50,000	1,008	728	596	455	268	**3,055**
$50,000-60,000	1,025	787	599	295	187	**2,893**
$60,000-75,000	790	1,253	450	358	309	**3,160**
$75,000-100,000	543	1,002	174	291	157	**2,167**
$100,000-125,000	223	525	217	215	72	**1,252**
$125,000-150,000	74	332	217	131	115	**869**
$150,000-200,000	219	148	103	77	70	**617**
$200,000+	252	207	164	41	65	**729**
Total	**10,521**	**7,263**	**4,479**	**3,125**	**2,369**	**27,757**

Renter Households
Aged 55 to 61 Years
Year 2020 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	531	144	37	11	19	**742**
$10,000-20,000	406	127	19	8	8	**568**
$20,000-30,000	409	189	32	4	8	**642**
$30,000-40,000	264	164	20	5	16	**469**
$40,000-50,000	199	145	26	12	22	**404**
$50,000-60,000	196	167	20	8	4	**395**
$60,000-75,000	193	109	23	14	15	**354**
$75,000-100,000	117	216	36	31	7	**407**
$100,000-125,000	104	58	15	6	8	**191**
$125,000-150,000	84	31	23	8	3	**149**
$150,000-200,000	105	62	17	11	3	**198**
$200,000+	56	45	15	5	7	**128**
Total	**2,664**	**1,457**	**283**	**123**	**120**	**4,647**

Renter Households
Aged 62+ Years
Year 2020 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	1,063	117	21	27	28	**1,256**
$10,000-20,000	2,503	250	72	25	38	**2,888**
$20,000-30,000	1,505	301	46	39	40	**1,931**
$30,000-40,000	1,032	426	48	49	45	**1,600**
$40,000-50,000	605	428	50	23	38	**1,144**
$50,000-60,000	503	254	54	34	28	**873**
$60,000-75,000	458	205	23	30	51	**767**
$75,000-100,000	353	223	54	26	45	**701**
$100,000-125,000	278	150	37	27	33	**525**
$125,000-150,000	186	55	15	21	26	**303**
$150,000-200,000	201	73	23	11	10	**318**
$200,000+	213	67	13	9	15	**317**
Total	**8,900**	**2,549**	**456**	**321**	**397**	**12,623**

HISTA 2.2 Summary Data

Market Area

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Owner Households
Age 15 to 54 Years
Year 2020 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	204	102	77	62	56	**501**
$10,000-20,000	222	170	128	92	60	**672**
$20,000-30,000	420	372	266	212	132	**1,402**
$30,000-40,000	573	409	350	341	237	**1,910**
$40,000-50,000	864	651	564	386	277	**2,742**
$50,000-60,000	923	1,130	617	665	375	**3,710**
$60,000-75,000	952	1,050	1,262	945	787	**4,996**
$75,000-100,000	627	2,313	2,197	2,028	1,418	**8,583**
$100,000-125,000	320	1,599	2,006	2,097	1,180	**7,202**
$125,000-150,000	77	1,041	1,755	1,648	910	**5,431**
$150,000-200,000	103	1,106	1,083	1,935	933	**5,160**
$200,000+	104	509	1,026	1,139	738	**3,516**
Total	**5,389**	**10,452**	**11,331**	**11,550**	**7,103**	**45,825**

Owner Households
Aged 55 to 61 Years
Year 2020 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	285	129	39	32	23	**508**
$10,000-20,000	338	178	58	26	18	**618**
$20,000-30,000	294	261	104	25	14	**698**
$30,000-40,000	447	357	121	18	29	**972**
$40,000-50,000	333	382	197	22	70	**1,004**
$50,000-60,000	419	642	209	99	44	**1,413**
$60,000-75,000	487	900	166	102	99	**1,754**
$75,000-100,000	407	1,363	569	232	97	**2,668**
$100,000-125,000	183	1,180	557	241	70	**2,231**
$125,000-150,000	96	847	628	110	132	**1,813**
$150,000-200,000	201	651	469	185	209	**1,715**
$200,000+	121	621	438	191	74	**1,445**
Total	**3,611**	**7,511**	**3,555**	**1,283**	**879**	**16,839**

Owner Households
Aged 62+ Years
Year 2020 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	922	534	79	55	25	**1,615**
$10,000-20,000	2,131	731	108	41	29	**3,040**
$20,000-30,000	2,435	1,461	156	37	24	**4,113**
$30,000-40,000	2,006	2,122	242	42	14	**4,426**
$40,000-50,000	951	2,013	207	66	37	**3,274**
$50,000-60,000	872	1,988	315	61	44	**3,280**
$60,000-75,000	1,141	2,805	567	136	57	**4,706**
$75,000-100,000	862	2,981	701	153	105	**4,802**
$100,000-125,000	518	1,637	366	150	66	**2,737**
$125,000-150,000	264	751	155	102	42	**1,314**
$150,000-200,000	339	760	253	121	40	**1,513**
$200,000+	325	791	123	78	27	**1,344**
Total	**12,766**	**18,574**	**3,272**	**1,042**	**510**	**36,164**

POPULATION DATA

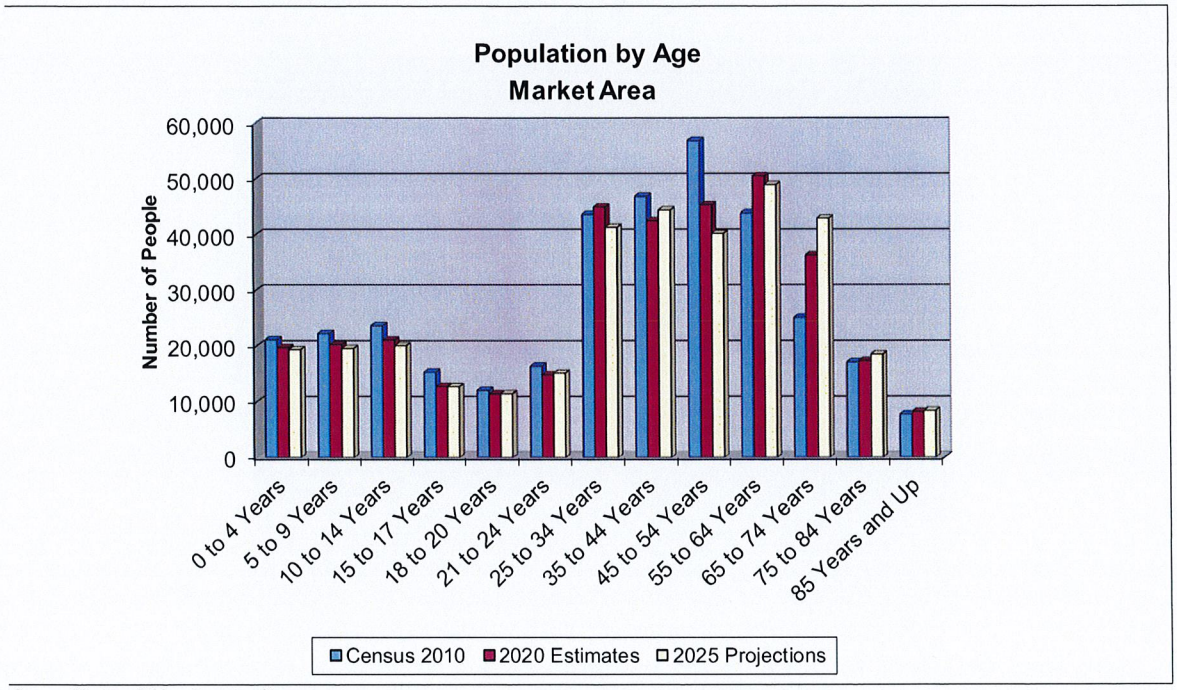
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Population by Age & Sex
Market Area

Census 2010				*Current Year Estimates - 2020*				*Five Year Projections - 2025*			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	10,935	10,193	**21,128**	0 to 4 Years	10,054	9,649	**19,703**	0 to 4 Years	9,855	9,481	**19,336**
5 to 9 Years	11,350	10,878	**22,228**	5 to 9 Years	10,397	9,851	**20,248**	5 to 9 Years	10,006	9,531	**19,537**
10 to 14 Years	12,083	11,563	**23,646**	10 to 14 Years	10,869	10,206	**21,075**	10 to 14 Years	10,282	9,758	**20,040**
15 to 17 Years	7,728	7,594	**15,322**	15 to 17 Years	6,492	6,238	**12,730**	15 to 17 Years	6,510	6,183	**12,693**
18 to 20 Years	6,244	5,764	**12,008**	18 to 20 Years	5,859	5,549	**11,408**	18 to 20 Years	5,891	5,547	**11,438**
21 to 24 Years	8,020	8,349	**16,369**	21 to 24 Years	7,409	7,394	**14,803**	21 to 24 Years	7,698	7,400	**15,098**
25 to 34 Years	21,393	22,229	**43,622**	25 to 34 Years	22,095	22,844	**44,939**	25 to 34 Years	20,481	20,799	**41,280**
35 to 44 Years	23,065	23,756	**46,821**	35 to 44 Years	20,780	21,685	**42,465**	35 to 44 Years	21,737	22,642	**44,379**
45 to 54 Years	27,838	28,993	**56,831**	45 to 54 Years	22,204	23,085	**45,289**	45 to 54 Years	19,603	20,543	**40,146**
55 to 64 Years	21,194	22,649	**43,843**	55 to 64 Years	24,508	25,964	**50,472**	55 to 64 Years	23,702	25,213	**48,915**
65 to 74 Years	11,500	13,606	**25,106**	65 to 74 Years	16,938	19,320	**36,258**	65 to 74 Years	20,122	22,768	**42,890**
75 to 84 Years	7,018	10,100	**17,118**	75 to 84 Years	7,422	9,922	**17,344**	75 to 84 Years	7,917	10,586	**18,503**
85 Years and Up	2,482	5,253	**7,735**	85 Years and Up	2,811	5,396	**8,207**	85 Years and Up	2,961	5,426	**8,387**
Total	**170,850**	**180,927**	**351,777**	**Total**	**167,838**	**177,103**	**344,941**	**Total**	**166,765**	**175,877**	**342,642**
62+ Years	n/a	n/a	61,396	62+ Years	n/a	n/a	76,006	62+ Years	n/a	n/a	84,583
		Median Age:	**39.6**			**Median Age:**	**41.5**			**Median Age:**	**42.2**

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
www.ribbondata.com
Tel: 916-880-1644



Source: Claritas; Ribbon Demographics

Henry Clay Boulevard
Clay, Onondaga County, NY

HOUSEHOLD DATA

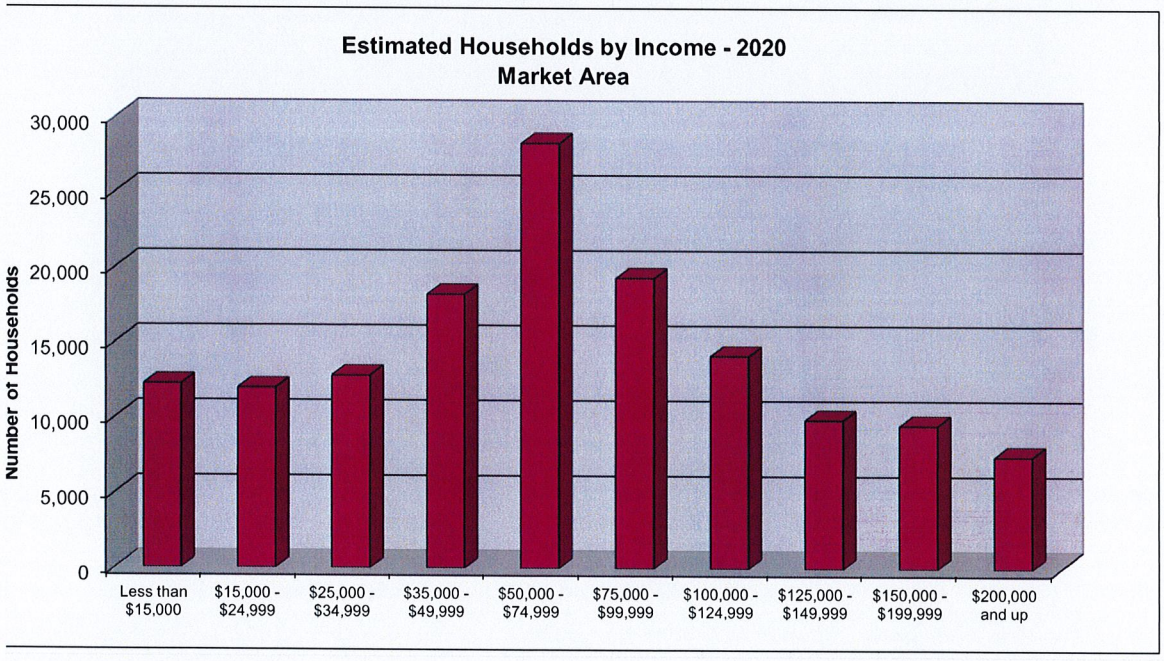
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Claritas

Households by Income and Age
Market Area
Current Year Estimates - 2020

Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than $15,000	588	1,475	1,461	1,442	2,740	2,095	1,456	970	**12,227**	***8.5%***
$15,000 - $24,999	572	1,171	1,242	1,115	1,845	2,575	2,022	1,420	**11,962**	***8.3%***
$25,000 - $34,999	387	2,115	1,759	1,495	1,915	2,478	1,793	857	**12,799**	***8.9%***
$35,000 - $49,999	902	2,695	2,507	2,371	3,163	3,627	2,026	930	**18,221**	***12.7%***
$50,000 - $74,999	1,014	4,761	4,302	4,682	5,562	4,907	2,245	828	**28,301**	***19.7%***
$75,000 - $99,999	384	3,116	3,468	3,782	4,246	2,990	983	359	**19,328**	***13.4%***
$100,000 - $124,999	79	2,062	2,949	3,364	3,278	1,705	573	128	**14,138**	***9.8%***
$125,000 - $149,999	43	1,527	2,164	2,566	2,601	689	227	62	**9,879**	***6.9%***
$150,000 - $199,999	30	1,135	1,962	2,650	2,520	931	229	64	**9,521**	***6.6%***
$200,000 and up	54	634	1,390	2,167	2,084	905	195	50	**7,479**	***5.2%***
Total	**4,053**	**20,691**	**23,204**	**25,634**	**29,954**	**22,902**	**11,749**	**5,668**	**143,855**	***100.0%***
Percent	***2.8%***	***14.4%***	***16.1%***	***17.8%***	***20.8%***	***15.9%***	***8.2%***	***3.9%***	***100.0%***	

Source: Claritas; Ribbon Demographics



Source: Claritas; Ribbon Demographics

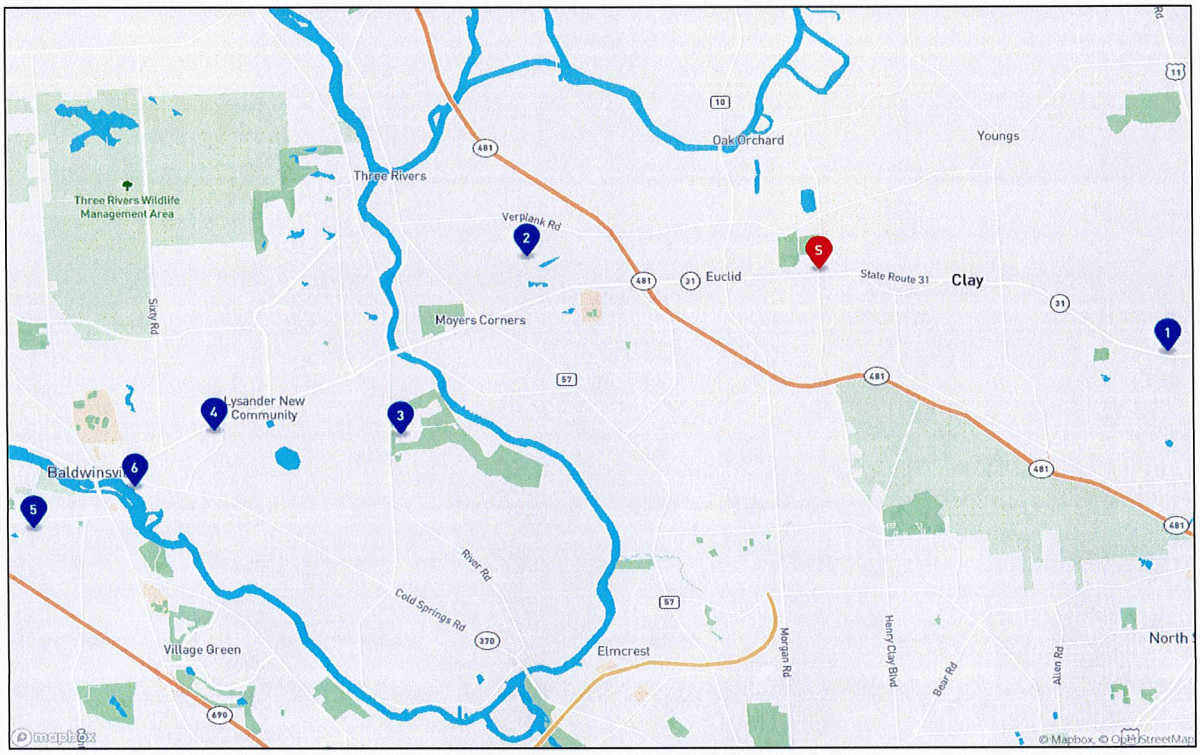
Median Household Income by Area Market Area - Liverpool, NY			
Geography ID	Census 2000	2020 Estimate	2025 Projection
36011040200	$44,935	$72,774	$81,727
36011040300	$36,338	$59,992	$66,210
36011040400	$39,561	$64,130	$73,625
36067000100	$24,000	$55,682	$61,351
36067000200	$24,274	$40,545	$43,075
36067000300	$34,203	$61,207	$68,017
36067000400	$36,161	$53,588	$59,416
36067000501	$18,188	$28,322	$31,290
36067000600	$23,018	$30,909	$33,559
36067000700	$28,962	$39,091	$42,969
36067000800	$28,930	$46,667	$48,885
36067000900	$46,667	$72,103	$80,830
36067001000	$21,913	$41,897	$44,731
36067001400	$19,592	$27,849	$30,159
36067001500	$26,022	$39,825	$42,606
36067001600	$19,583	$25,578	$28,923
36067001701	$31,839	$42,628	$47,075
36067001702	$41,084	$50,778	$56,704
36067001800	$34,390	$50,363	$55,288
36067001900	$34,345	$48,315	$53,328
36067002000	$27,605	$37,645	$41,365
36067002101	$19,823	$39,077	$42,573
36067002300	$19,880	$23,282	$24,222
36067002400	$19,965	$27,727	$30,500
36067002700	$28,789	$51,306	$59,231
36067004800	$57,162	$81,294	$90,179
36067010100	$53,125	$93,781	$104,560
36067010200	$50,266	$76,305	$88,690
36067010301	$50,316	$79,429	$88,939
36067010321	$69,728	$105,800	$117,742
36067010322	$60,092	$108,137	$119,877
36067010400	$36,500	$93,396	$105,878
36067010500	$64,336	$88,958	$97,917
36067010600	$43,270	$67,910	$75,633
36067010700	$33,250	$55,438	$62,127
36067010800	$40,751	$51,500	$57,793
36067010900	$43,651	$65,239	$72,205
36067011011	$54,480	$67,621	$73,246
36067011012	$46,654	$64,247	$71,763

Median Household Income by Area Market Area - Liverpool, NY			
Geography ID	Census 2000	2020 Estimate	2025 Projection
36067011021	$62,678	$87,188	$96,453
36067011022	$48,333	$76,660	$84,579
36067011101	$53,256	$91,927	$101,926
36067011102	$33,924	$53,571	$58,904
36067011201	$41,946	$67,960	$74,321
36067011202	$61,688	$94,607	$104,663
36067011231	$61,012	$83,713	$91,708
36067011232	$71,617	$92,292	$101,696
36067011241	$61,992	$127,815	$142,725
36067011242	$58,538	$102,891	$114,518
36067011300	$48,365	$68,495	$73,832
36067011401	$67,453	$91,102	$101,084
36067011402	$56,608	$80,943	$89,680
36067011500	$66,480	$102,974	$112,888
36067011600	$49,958	$81,027	$89,551
36067011700	$31,219	$49,173	$55,800
36067011800	$42,176	$58,667	$64,237
36067011900	$57,022	$81,998	$90,893
36067012000	$41,593	$69,888	$76,494
36067012100	$54,582	$95,170	$107,135
36067012200	$37,417	$56,745	$61,607
36067012300	$59,059	$92,039	$104,605
36067012400	$53,947	$75,962	$85,206
36067012500	$48,147	$66,720	$73,997
36067012600	$48,699	$71,452	$79,688
36067012700	$42,427	$67,614	$74,784
36067012800	$46,611	$69,602	$77,010
36067012900	$28,699	$43,929	$48,585
36067013000	$38,293	$56,683	$62,121
36067013100	$52,480	$81,845	$90,913
36067013200	$49,964	$76,580	$84,335
36067013300	$36,508	$62,993	$67,750
36067013400	$54,447	$67,910	$73,742
36067013500	$51,068	$70,771	$77,229
36067013600	$38,864	$58,164	$63,613
36067013701	$35,980	$55,973	$60,547
36067013800	$39,461	$65,152	$71,532
36067013900	$34,917	$54,839	$59,474
36067014000	$36,387	$53,368	$58,514
36067014200	$34,273	$54,167	$58,611
36067014400	$36,978	$53,694	$58,244
36067014500	$38,233	$61,849	$67,418
36067016002	$59,669	$106,354	$118,542
36067016400	$47,752	$74,185	$84,559
36067016502	$52,053	$81,133	$90,909
36075020701	$43,644	$62,629	$69,049
36075020702	$35,903	$57,480	$63,750
36075020703	$43,692	$68,217	$75,050
36075020800	$43,223	$61,231	$68,979
36075020901	$30,957	$47,260	$56,217
36075020902	$44,189	$71,864	$82,357
36075021000	$42,997	$64,869	$72,594
36075021101	$26,909	$44,375	$49,149
36075021102	$24,848	$39,743	$45,545
36075021103	$39,813	$57,200	$68,162
36075021104	$26,014	$50,822	$61,901
36075021200	$37,453	$62,036	$68,794
36075021300	$35,268	$60,381	$66,846
Median:	$41,593	$64,130	$71,532

Supply/ Competitive Projects

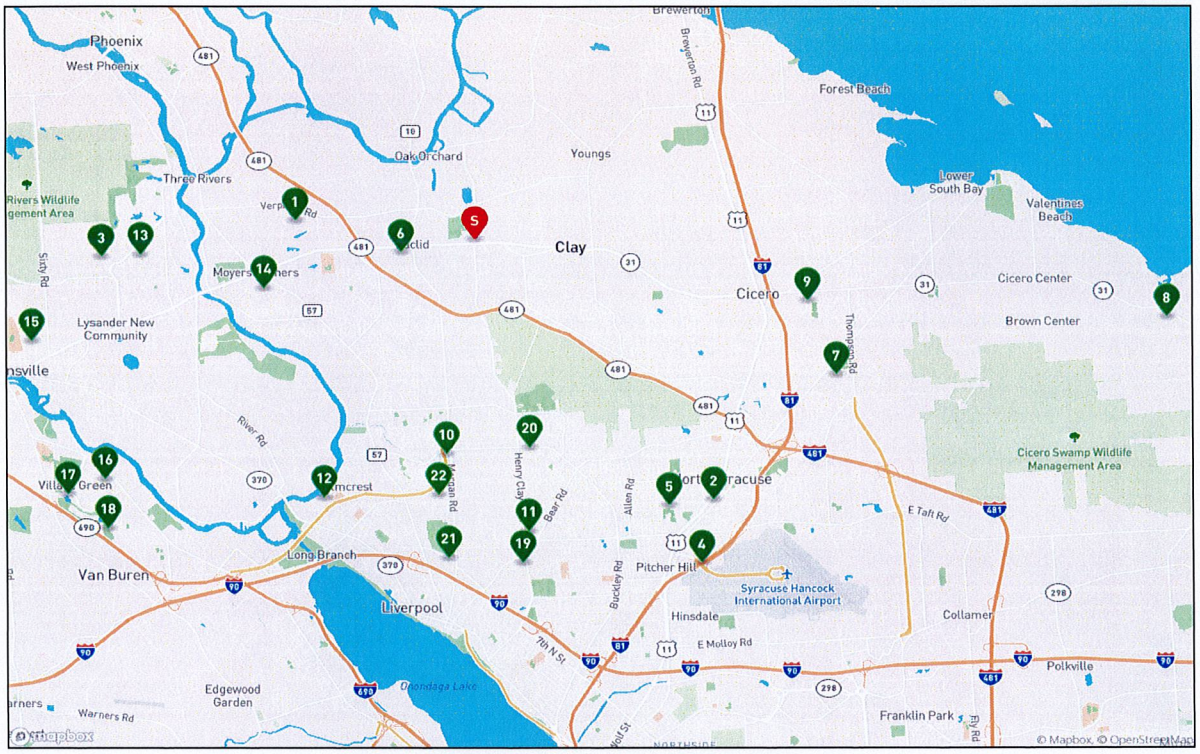
Analysis of Supply

The map and charts below indicate the primary and secondary market rate projects within the sample with the primary comparable projects in ***bold***.



Primary Comparable Properties

Map Label	Name
S	Corner of Henry Clay Boulevard
1	***Tocco Villaggio***
2	***Rivers Pointe***
3	***The Fairways @ Timber Banks***
4	***Aspen Springs Apartments***
5	***The Landings at Meadowood***
6	***Fobes Island Apts***



Secondary Comparable Properties

Map Label	Name
S	Corner of Henry Clay Boulevard
1	Woodland Acres Townhomes
2	North Town Apartments
3	Center Pointe at Radisson
4	South Bay Apartments
5	Palace Court
6	Morgan Square Senior Apartmen
7	Cobblestone Square Apartments
8	Maple Manor Apartments
9	New Country Village
10	Buckley Park Apartments
11	Waterbury Ridge
12	Grenadier Village
13	Drumlin Heights
14	Kimbrook Manor Apartments
15	Candlewood Gardens
16	Cedarwood Apartments
17	Village Green
18	Red Coach Apartments
19	Clayton Manor Apartments
20	Ravada Hill Apartments
21	The Grove
22	Georgian Court

MARKET RATE APARTMENT RENTAL No. 1

Property Name: Tocco Villaggio
Street Address: 5553 Route 31
City, State: Cicero, NY

Date of Survey: 12/2020
Type of Project: Market Rate

No. of Units: 413
Year Built: 2016
Occupancy Rate: 99%
Rent Concessions: No
Cond. Rating: A



Rental Data

Unit Type	Baths	No. of Units	Sq. Ft.	Current Rent	Rent/Sq. Ft.
1 Bedroom	1	24	900	$1040 - $1065	$1.16 - $1.18
2 Bedroom	1	24	1100	$1250 - $1275	$1.14 - $1.16
2 Bedroom	2	24	1250	$1350 - $1375	$1.08 - $1.10

Amenities: New construction three-story project with granite countertops, laminate flooring and radiant floors in the bathrooms. Full kitchen appliances and garages for additional monthly fee. Common laundry. Limited garage parking cost an additional $120 per month. Rent includes heat, water, sewer and trash removal.

Utilities: **Heat:** Landlord Pays **Electric:** Tenant Pays

Comments: Currently 3 vacant units. First building opened in June 2016, and in the Fall of 2017, one-hundred fourteen (114) units had been completed. As of the survey date, one-hundred fifty-two (152) units have been completed and are currently fully occupied. The remaining two-hundred sixty-one (261) units, on the Clay side are under construction and management estimated that they will open in phases upon completion during 2020.

The Phase I (152 units) absorption rate during an estimated at twenty-six (26) month time frame, correlates to six (6) units per month without preleases or attrition.

Apartment Features

- ☐ Separate Entrance(s)
- ☑ Balcony/Patio
- ☑ Carpets
- ☐ Drapes/Blinds
- ☑ Storage
- ☑ Coin Laundry Facility
- ☐ Washer/Dryer Hookups
- ☐ Washer/Dryer Units

Amt:

- ☐ Cable Included in Rent
- ☐ Internet Service Included

Utilities

- ☐ Heat Included
- ☐ Cook Included
- ☐ Electricity Included
- ☐ Hot Water Included
- ☑ Cold Water Included
- ☑ Sewer

Equipment

- ☑ AC Type: central
- ☑ Stove
- ☑ Refrigerator
- ☑ Disposal
- ☑ Dishwasher
- ☑ Microwave

Other Features

- ☑ Elevator ☐ Pool ☐ Tennis
- ☐ Rec. Area - Type:
- ☐ Fireplace ☐ Community Room
- ☐ Alarm System Gated entrance:

Security Features:

Parking Features
Surface: Yes **Enough for:** All
Extra Cost: No
Garage: Yes **Enough for:** Some
Extra Cost: Yes **Fee:** $120
Covered: No

Verification: Leasing Agent - Kaylee **Contact Phone:** (315) 935-4299 **Verified On:** 12/20/2020
Web Site: http://www.albericiproperties.com/property/tocco-villaggio-apartments/

MARKET RATE APARTMENT RENTAL No. 2

Property Name: Rivers Pointe
Street Address: 3801 Rivers Pointe Way
City, State: Clay, NY

Date of Survey: 11/2020
Type of Project: Market Rate

No. of Units: 416
Year Built: 2012/14
Occupancy Rate: 97%
Rent Concessions: No
Cond. Rating: A



Rental Data

Unit Type	Baths	No. of Units	Sq. Ft.	Current Rent	Rent/Sq. Ft.
1 Bedroom	1	58	877	$1902	$2.17
1 Bedroom	1	63	797	$1082	$1.36
1 Bedroom, w Den	1	58	949	$1123	$1.18
2 Bedroom	2	4	1203	$1476	$1.23
2 Bedroom	2	17	977	$1608	$1.65
2 Bedroom	2	27	1076	$1665	$1.55
2 Bedroom	2	17	1190	$1761	$1.48
2 Bedroom	2	74	1015	$1338	$1.32
2 Bedroom, 1106-1109	2	54	1108	$1631	$1.47
3 Bedroom	2	3	1429	$1435	$1.00
3 Bedroom, w/attached garage	2	11	1326	$1862	$1.40
3 Bedroom, w/attached garage	2	3	1479	$1789	$1.21

Amenities: The units have stove, refrigerator, dishwasher, microwave, patio/balcony, washer/dryer hook ups, central A/C and garage parking for an additional cost of $120 for unattached garage and $140 for attached garage. Storage lockers available for $30. It offers a movie theater, fitness center, business center and a pool. The complex has an elevator and cable is included in the rent.

Utilities: **Heat:** Tenant Pays **Electric:** Tenant Pays

Comments: There are a total of 208 apartments in 8 buildings with 26 units each for Phase I; 1BR - 56, 2BR - 112, 3BR - 40. This property opened Phase I in April 2012 and by December 2012, there were five buildings completed and occupied (130 apartments), and one building nearing completion. The last two buildings had different plans offering a one-bedroom with den layout and fewer three-bedrooms. Absorption for Phase I was completed by mid June 2013, with around 8 units per month occupied.

Phase II was under construction as of June 2013 and was available for occupancy Dec 1st, and the CO for the last building by August 1, 2014. Absorption for this phase was 10-15 units/month, many of which at least initially were from Phase I applicants. Tenant base is almost exclusively older age 35+ professionals with and without families, many of whom are relocating to the area for employment. Minimal younger professionals/students. Seniors, primarily downsizing from homes are attracted to nearby commercial services but do not make up a significant portion of tenant base.

As of 3/2020-management stated that this complex is currently 97% occupied with eleven (11) available units. Project uses Yieldstar so rents vary daily based on availability and lease term, rents listed above are current asking rents. Rent includes water, sewer and trash removal.

MARKET RATE APARTMENT RENTAL No. 2

Rivers Pointe, Continued...

Apartment Features

- [x] Separate Entrance(s)
- [x] Balcony/Patio
- [x] Carpets
- [x] Drapes/Blinds
- [x] Storage
- [ ] Coin Laundry Facility
- [x] Washer/Dryer Hookups
- [ ] Washer/Dryer Units

Amt:

- [x] Cable Included in Rent
- [ ] Internet Service Included

Utilities

- [ ] Heat Included
- [ ] Cook Included
- [ ] Electricity Included
- [ ] Hot Water Included
- [x] Cold Water Included
- [x] Sewer

Equipment

- [x] AC Type: central
- [x] Stove
- [x] Refrigerator
- [ ] Disposal
- [x] Dishwasher
- [x] Microwave

Other Features

- [x] Elevator
- [x] Pool
- [ ] Tennis
- [x] Rec. Area - Type: movie theatre, business center, fitness center
- [ ] Fireplace
- [x] Community Room
- [ ] Alarm System Gated entrance:

Security Features:

Parking Features

Surface: Yes **Enough for:** All
Extra Cost:
Garage: Yes **Enough for:** Some
Extra Cost: Yes **Fee:** $120 - $140
Covered: No

Verification: Leasing Agent - Ashley **Contact Phone:** (315) 409-4410 **Verified On:** 11/05/2020

Web Site: http://riverspointe.net

MARKET RATE APARTMENT RENTAL No. 3

Property Name: The Fairways @ Timber Banks
Street Address: 3400 Hammocks Drive
City, State: Baldwinsville, NY

Date of Survey: 12/2020
Type of Project: Market Rate

No. of Units: 198
Year Built: 2008
Occupancy Rate: 100%
Rent Concessions: No
Cond. Rating: A



Rental Data

Unit Type	Baths	No. of Units	Sq. Ft.	Current Rent	Rent/Sq. Ft.
1 Bedroom	1	42	910	$1110 - $1180	$1.22 - $1.30
2 Bedroom	2	N/A	1175	$1290 - $1430	$1.10 - $1.22
2 Bedroom, w/den	2	N/A	1250	$1369 - $1480	$1.10 - $1.18
3 Bedroom	2	42	1385	$1482 - $1695	$1.07 - $1.22

Amenities: Units have fully appliance kitchens, carpeting, blinds, central A/C, washer/dryer hook-ups and separate entrances. Complex offers off-street parking, clubhouse, fitness center, theatre room and pool. All units have a covered porch / patio. Rent includes cable, internet, and trash removal. Tenants are responsible for heat, electric, water, and sewer. There is garage parking available for an extra $155 a month, but only 8 spaces available per building, fireplaces for $40, Washer/dryer rentals for $70, storage for $50 per month and ceiling fans $10 per month. Elevator access. Rent includes all amenities, cable and internet. Water/sewer is metered and billed back to residents by a third party.

Utilities: **Heat:** Tenant Pays **Electric:** Tenant Pays

Comments: Luxury apartment complex. The variation in pricing relates to floor level/views of golf course, third floor is the highest prices, followed by the first floor and then the second floor. Around 60% of the tenants are empty nesters. There are around ten units that have been committed to corporate use. The Timber Banks Community offers discount rates for golf or marina membership and some of the apartment units front the golf course.

Currently fullyoccupied.

Apartment Features

- [x] Separate Entrance(s)
- [x] Balcony/Patio
- [x] Carpets
- [x] Drapes/Blinds
- [ ] Storage
- [ ] Coin Laundry Facility
- [x] Washer/Dryer Hookups
- [ ] Washer/Dryer Units

Amt:

- [x] Cable Included in Rent
- [x] Internet Service Included

Utilities

- [ ] Heat Included
- [ ] Cook Included
- [ ] Electricity Included
- [ ] Hot Water Included
- [ ] Cold Water Included
- [ ] Sewer

Equipment

- [x] AC Type: central
- [x] Stove
- [x] Refrigerator
- [x] Disposal
- [x] Dishwasher
- [x] Microwave

Other Features

- [x] Elevator [x] Pool [ ] Tennis
- [x] Rec. Area - Type: Various See Amenities
- [ ] Fireplace [x] Community Room
- [ ] Alarm System Gated entrance:

Security Features:

Parking Features
Surface: Yes **Enough for:** All
Extra Cost: No
Garage: Yes **Enough for:** Some
Extra Cost: Yes **Fee:** $155
Covered: No

Verification: Sales Agent - Melissa **Contact Phone:** (315) 635-5061 **Verified On:** 12/21/2020
Web Site: http://www.thehammocksattimberbanks.com/

MARKET RATE APARTMENT RENTAL No. 4

Property Name: Aspen Springs Apartments
Street Address: 1 Aspen Springs Drive
City, State: Baldwinsville, NY

Date of Survey: 12/2020
Type of Project: Market Rate

No. of Units: 36
Year Built: 2014
Occupancy Rate: 100%
Rent Concessions: No
Cond. Rating: A



Rental Data

Unit Type	Baths	No. of Units	Sq. Ft.	Current Rent	Rent/Sq. Ft.
1 Bedroom	1	N/A	900	$1075	$1.19
2 Bedroom	1	36	1100	$1240	$1.13

Amenities: Apartments have good but not high end finishes with granite countertops, stove, refrigerator, microwave, dishwasher, common hallway entrances and common laundry. Some garages available for $120/mo with surface parking for all residents.

Utilities: **Heat:** Landlord Pays **Electric:** Tenant Pays

Comments: Currently no vacant units. Leaseup/absorption info was not available but there was minimal marketing/advertising throughout the construction period and very little turnover from first residents.

Apartment Features

- ☐ Separate Entrance(s)
- ☑ Balcony/Patio
- ☑ Carpets
- ☑ Drapes/Blinds
- ☐ Storage
- ☑ Coin Laundry Facility
- ☐ Washer/Dryer Hookups
- ☐ Washer/Dryer Units

Amt:

- ☐ Cable Included in Rent
- ☐ Internet Service Included

Utilities

- ☑ Heat Included
- ☐ Cook Included
- ☐ Electricity Included
- ☑ Hot Water Included
- ☑ Cold Water Included
- ☑ Sewer

Equipment

- ☑ AC Type: central
- ☑ Stove
- ☑ Refrigerator
- ☐ Disposal
- ☑ Dishwasher
- ☑ Microwave

Other Features

- ☐ Elevator ☑ Pool ☑ Tennis
- ☐ Rec. Area - Type:
- ☐ Fireplace ☐ Community Room
- ☐ Alarm System Gated entrance: No

Security Features:

Parking Features
Surface: Yes **Enough for:** All
Extra Cost: No
Garage: Yes **Enough for:** Some
Extra Cost: Yes **Fee:** $120
Covered: No

Verification: Leasing Agent - Courtney **Contact Phone:** (315) 883-8549 **Verified On:** 12/20/2020

Web Site: http://www.apartments.com/aspen-springs-apartments-baldwinsville-ny/gsgrgwx/

MARKET RATE APARTMENT RENTAL No. 5

Property Name: The Landings at Meadowood
Street Address: 111 Pebblewood Lane
City, State: Baldwinsville, NY

Date of Survey: 12/2020
Type of Project: Market Rate

No. of Units: 234
Year Built: 2016/2018
Occupancy Rate: 96%
Rent Concessions: No
Cond. Rating: A



Rental Data

Unit Type	Baths	No. of Units	Sq. Ft.	Current Rent	Rent/Sq. Ft.
1 Bedroom	1	70	848	$1255 - $1335	$1.48 - $1.57
1 Bedroom	1	70	802	$1190 - $1283	$1.48 - $1.60
2 Bedroom, 1069-1265 sf	2	33	1167	$1460 - $1727	$1.25 - $1.48
3 Bedroom	2	19	1326	$1850 - $1950	$1.40 - $1.47

Amenities: New construction 3-story buildings with patio/balcony, in unit laundry, surface parking and stainless steel appliances. Community room with fitness center and pool. Rent includes water, sewer and trash removal.

Utilities: **Heat:** Tenant Pays **Electric:** Tenant Pays

Comments: 6 units available. Phase I buildings were complete in October 2017 and preleases were accepted in January with opening in March. Absorption correlates to around 12 units per month over 20 month lease up period as there was some attrition although property was stabilized in Summer 2018.

Project construction stopped in spring 2018 after completion of Phase I. The land for Phase II has been prepared but construction has stopped and as of December 2019, no further work has taken place.

Rents in Phase I were decreased significantly from 2018 rates into 2019 as per management and Morgan website.

The property uses an LRO system with asking rents changing daily.

Apartment Features

- ☐ Separate Entrance(s)
- ☑ Balcony/Patio
- ☑ Carpets
- ☑ Drapes/Blinds
- ☐ Storage
- ☐ Coin Laundry Facility
- ☐ Washer/Dryer Hookups
- ☑ Washer/Dryer Units

Amt:

- ☐ Cable Included in Rent
- ☐ Internet Service Included

Utilities

- ☐ Heat Included
- ☐ Cook Included
- ☐ Electricity Included
- ☐ Hot Water Included
- ☑ Cold Water Included
- ☑ Sewer

Equipment

- ☑ AC Type:
- ☑ Stove
- ☑ Refrigerator
- ☑ Disposal
- ☑ Dishwasher
- ☑ Microwave

Other Features

- ☐ Elevator ☑ Pool ☐ Tennis
- ☑ Rec. Area - Type:
- ☐ Fireplace ☑ Community Room
- ☐ Alarm System Gated entrance: No

Security Features:

Parking Features

Surface: Yes **Enough for:** All
Extra Cost: No
Garage: Yes **Enough for:** Some
Extra Cost: No
Covered: Yes **Enough for:** Some
Extra Cost: No

Verification: Leasing Agent - Sandra **Contact Phone:** (315) 944-3550 **Verified On:** 12/20/2020

Web Site: http://http://www.thelandingsatmeadowood.com/

MARKET RATE APARTMENT RENTAL No. 6

Property Name: Fobes Island Apts
Street Address: 110 Fobes Island
City, State: Baldwinsville, NY

Date of Survey: 12/2020
Type of Project: Market Rate

No. of Units: 52
Year Built: 2020
Occupancy Rate: 100%
Rent Concessions: No
Cond. Rating: A



Rental Data

Unit Type	Baths	No. of Units	Sq. Ft.	Current Rent	Rent/Sq. Ft.
1 Bedroom	1	N/A	850	$1180 - $1250	$1.39 - $1.47
2 Bedroom	2	N/A	1100	$1325 - $2135	$1.20 - $1.94
2 Bedroom	1	N/A	1000	$1650	$1.65

Amenities: 3-story elevator building with outdoor space free surface parking and detached garages for $140 with attachad garages for $170. apartments include granite countertops, balcony/patio, laundry, storage and window coverings. Water/sewer, trash/recycling included.

Utilities: **Heat:** Tenant Pays **Electric:** Tenant Pays

Comments: Project came online in October 2020 with minimal preleasing and as of 12/21/20 there were 3 vacant units which would correlate to 13 units per month.

Apartment Features

- ☐ Separate Entrance(s)
- ☑ Balcony/Patio
- ☑ Carpets
- ☑ Drapes/Blinds
- ☐ Storage
- ☑ Coin Laundry Facility
- ☐ Washer/Dryer Hookups
- ☑ Washer/Dryer Units

Amt:

- ☐ Cable Included in Rent
- ☐ Internet Service Included

Utilities

- ☐ Heat Included
- ☐ Cook Included
- ☐ Electricity Included
- ☐ Hot Water Included
- ☑ Cold Water Included
- ☑ Sewer

Equipment

- ☑ AC Type:
- ☑ Stove
- ☑ Refrigerator
- ☐ Disposal
- ☑ Dishwasher
- ☑ Microwave

Other Features

- ☐ Elevator ☐ Pool ☐ Tennis
- ☐ Rec. Area - Type:
- ☐ Fireplace ☐ Community Room
- ☐ Alarm System Gated entrance: No

Security Features:

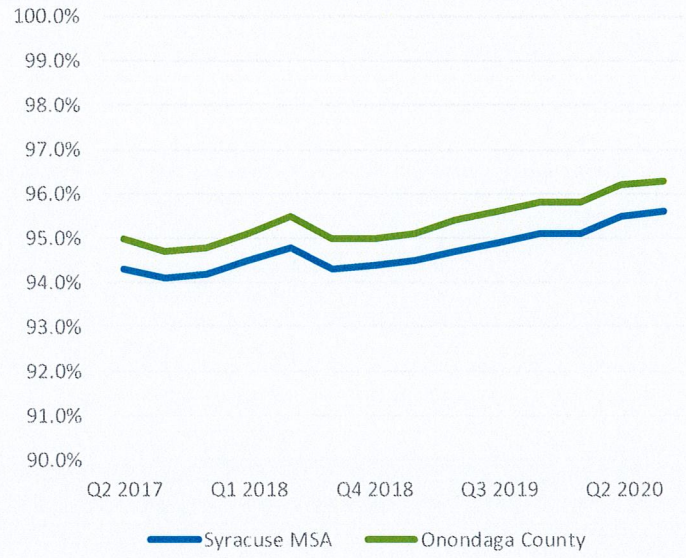
Parking Features
Surface: Yes **Enough for:** All
Extra Cost: No
Garage: Yes **Enough for:** Some
Extra Cost: Yes **Fee:** $140/$170
Covered: No

Verification: Alberici Prop. **Contact Phone:** (315) 409-7284 **Verified On:** 12/20/2020
Web Site:

Multifamily Market Analysis

The following discussion outlines overall market performance in the surrounding Multifamily market using Costar market metric data. Presented first are market statistics of the Syracuse MSA area and the subject Onondaga County submarket overall. The analysis is then further refined to focus on demand for the subject and the properties considered to be primary competition.

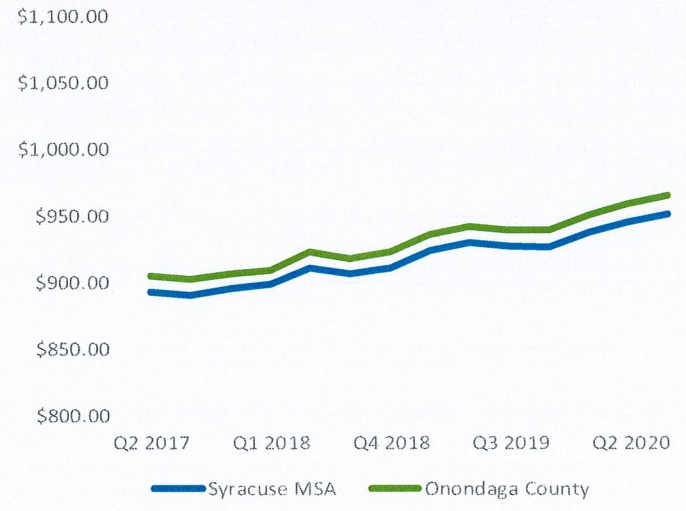
Occupancy Rate



Period	Syracuse MSA	Onondaga County
Q2 2017	94.3%	95.0%
Q3 2017	94.1%	94.7%
Q4 2017	94.2%	94.8%
Q1 2018	94.5%	95.1%
Q2 2018	94.8%	95.5%
Q3 2018	94.3%	95.0%
Q4 2018	94.4%	95.0%
Q1 2019	94.5%	95.1%
Q2 2019	94.7%	95.4%
Q3 2019	94.9%	95.6%
Q4 2019	95.1%	95.8%
Q1 2020	95.1%	95.8%
Q2 2020	95.5%	96.2%
Q3 2020	95.6%	96.3%

Source: Costar; Compiled by NKF Valuation & Advisory

Asking Rent Per Unit



Period	Syracuse MSA	Onondaga County
Q2 2017	$893	$905
Q3 2017	$891	$903
Q4 2017	$896	$907
Q1 2018	$899	$910
Q2 2018	$911	$923
Q3 2018	$907	$918
Q4 2018	$911	$923
Q1 2019	$924	$936
Q2 2019	$930	$942
Q3 2019	$928	$940
Q4 2019	$927	$940
Q1 2020	$938	$951
Q2 2020	$946	$960
Q3 2020	$952	$966

Source: Costar; Compiled by NKF Valuation & Advisory

Henry Clay Boulevard
Clay, Onondaga County, NY

Multifamily Market Statistics

Trailing Four Quarters Ended Q3 2020

Market / Submarket	Inventory (Unit)	Completions (Unit)	Vacancy (%)	Net Absorption (Unit)	Asking Rent Per Unit	Effective Rent Per Unit
Syracuse MSA	46,585	537	4.40%	823	$952	$948
Onondaga County	39,973	498	3.70%	759	$966	$962

Source: Costar; Compiled by NKF Valuation & Advisory

- The average vacancy rate is highest in the county compared to the MSA.
- The average rental rate for the county is higher than the MSA.

Market and Submarket Trends

Multifamily Market Trends

	Syracuse MSA				Onondaga County			
	Inventory (Unit)	Completions (Unit)	Vacancy %	Asking Rent Per Unit	Inventory (Unit)	Completions (Unit)	Vacancy %	Asking Rent Per Unit
Q3 2018	45,716	285	5.7%	$907	39,143	285	5.0%	$918
Q4 2018	45,878	162	5.6%	$911	39,305	162	5.0%	$923
Q1 2019	45,978	100	5.5%	$924	39,405	100	4.9%	$936
Q2 2019	45,978	0	5.3%	$930	39,405	0	4.6%	$942
Q3 2019	46,048	70	5.1%	$928	39,475	70	4.4%	$940
Q4 2019	46,060	12	4.9%	$927	39,475	0	4.2%	$940
Q1 2020	46,344	284	4.9%	$938	39,759	284	4.2%	$951
Q2 2020	46,344	0	4.5%	$946	39,759	0	3.8%	$960
Q3 2020	46,585	241	4.4%	$952	39,973	214	3.7%	$966

** Forecast*

Source: Costar; Compiled by NKF Valuation & Advisory

- The overall market area and submarket have been stable to improving with respect to occupancy over the past year.
- Over the past several years, effective rental rates have been following an increasing trend.

Long Term Utica Metro Market Market Metrics

The following provides a longer term view of the market.

Syracuse MSA Market Metrics

Period	Inventory (Units)	Vacancy %	Net Absorption (Units)	Completions (Units)	Asking Rent Per Unit	Effective Rent Per Unit
Q1 2018	45,373	5.5%	190	61	$899	$888
Q2 2018	45,431	5.2%	223	58	$911	$902
Q3 2018	45,716	5.7%	55	285	$907	$899
Q4 2018	45,878	5.6%	155	162	$911	$901
Q1 2019	45,978	5.5%	162	100	$924	$914
Q2 2019	45,978	5.3%	113	0	$930	$921
Q3 2019	46,048	5.1%	149	70	$928	$922
Q4 2019	46,060	4.9%	100	12	$927	$922
Q1 2020	46,344	4.9%	269	284	$938	$933
Q2 2020	46,344	4.5%	177	0	$946	$942
Q3 2020	46,585	4.4%	277	241	$952	$948
Y 2000	42,649	6.7%	159	207	$699	$695
Y 2001	42,769	6.6%	128	120	$724	$718
Y 2002	42,955	6.5%	220	186	$729	$724
Y 2003	42,955	6.5%	31	0	$731	$727
Y 2004	43,180	6.4%	217	225	$737	$732
Y 2005	43,180	6.4%	4	0	$749	$745
Y 2006	43,240	6.2%	168	60	$772	$767
Y 2007	43,299	6.6%	-119	59	$797	$792
Y 2008	43,443	6.2%	289	144	$803	$798
Y 2009	43,405	5.5%	262	82	$780	$775
Y 2010	43,405	5.4%	61	0	$792	$788
Y 2011	43,532	5.1%	267	131	$800	$796
Y 2012	43,532	5.0%	9	0	$810	$805
Y 2013	43,607	5.3%	-41	106	$824	$820
Y 2014	44,268	5.5%	529	735	$839	$829
Y 2015	44,189	4.8%	244	25	$861	$854
Y 2016	44,660	5.1%	364	471	$881	$873
Y 2017	45,312	5.8%	290	714	$896	$884
Y 2018	45,878	5.6%	623	566	$911	$901
Y 2019	46,060	4.9%	524	182	$927	$922
5 Year Average	45,220	5.2%	409	392	$895	$887
10 Year Average	44,444	5.3%	285	274	$847	$841
15 Year Average	44,067	5.6%	232	218	$829	$823

Source: Costar; Compiled by NKF Valuation & Advisory



Henry Clay Boulevard
Clay, Onondaga County, NY

Supply Additions

Construction Versus Absorption

Construction/Absorption Change

Market / Submarket	Prior Calendar Years History								
	Prior Calendar Year History			Prior Three Year History			Prior Five Year History		
	Units Built	Units Absorbed	Const. / Abs. Ratio	Units Built	Units Absorbed	Const. / Abs. Ratio	Units Built	Units Absorbed	Const. / Abs. Ratio
Syracuse MSA	182	524	0.3	1,462	1,437	1.0	1,958	2,045	1.0
Onondaga County	170	497	0.3	1,450	1,408	1.0	1,946	1,977	1.0

Source: Costar; Compiled by NKF Valuation & Advisory

Trends and Projections

Subject and Market Historical and Forecast Trends

Market Vacancy Rate Indicators

	Current	Most Recent Full Year	Trailing 3-Year	Trailing 5-Year	Trailing 10-Year
Costar					
Syracuse MSA	4.40%	4.90%	5.80%	4.80%	5.40%
Onondaga County	3.70%	4.20%	5.20%	4.00%	4.50%

Addendum 1

Area Analysis

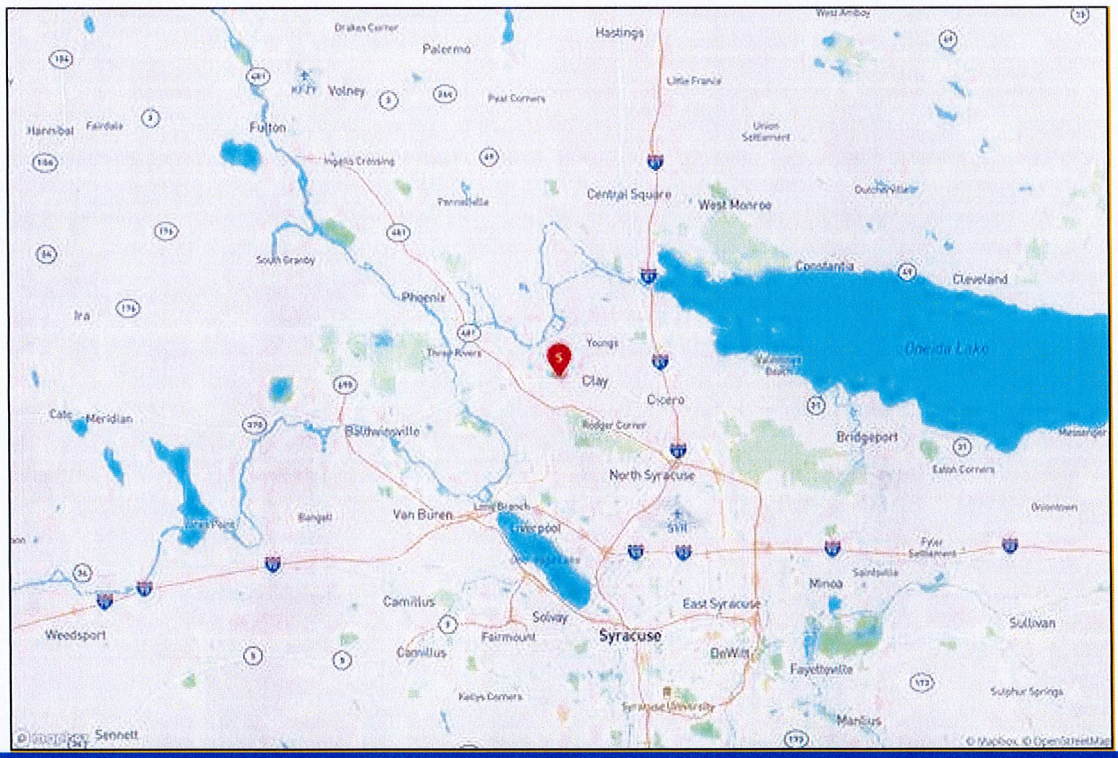
Area Analysis

The Impact of COVID-19

It is well known that the past several months have been volatile. Real estate market volatility has resulted from the COVID-19 pandemic as well as other events such as oil price declines. Every day, there is greater clarity about the effects and expectations as evidenced by transaction activity, various data sources, and market participants. We have continuously reached out to brokers and other market participants to understand how the market is reacting.

Most of our major data sources, such as Moody's economy.com, include both COVID-19 pandemic period data and projections inclusive of its effects. This data is included within this section as well as throughout this report and is a central foundation of our analysis. There are an increasing number of transactions occurring and these are providing indications of trends.

Area Analysis



Area Map

The subject is located within the Town of Clay and Onondaga County, New York. It is part of the Syracuse MSA metro area (Syracuse MSA).

Moody's Analytics' Economy.com provides the following economic summary for the Syracuse MSA as of September, 2020.

Moody's Analytics Précis® Metro Indicators: Syracuse MSA												
2014	2015	2016	2017	2018	2019	INDICATORS	2020	2021	2022	2023	2024	2025
40.4	40.9	41.6	42.0	42.2	42.5	Gross metro product (C12$ bil)	39.6	40.8	42.7	44.1	44.9	45.5
1.1	1.5	1.5	0.9	0.6	0.7	% change	-6.8	3.1	4.6	3.4	1.8	1.2
313.1	314.0	316.5	317.1	319.9	321.9	Total employment (ths)	293.2	296.2	302.7	308.5	310.9	311.4
0.2	0.3	0.8	0.2	0.9	0.6	% change	-8.9	1.0	2.2	1.9	0.8	0.2
6.1	5.4	4.9	5.1	4.3	4.2	Unemployment rate (%)	9.9	9.7	6.9	5.0	4.7	4.8
3.0	4.2	1.4	5.3	3.5	3.0	Personal income growth (%)	4.4	-2.9	3.7	4.2	3.6	2.9
53.3	55.0	56.6	57.4	58.7	58.8	Median household income ($ ths)	62.1	61.0	63.0	65.2	67.1	68.9
660.1	657.6	654.4	651.2	650.3	648.6	Population (ths)	646.1	645.0	644.0	643.0	641.8	640.5
-0.3	-0.4	-0.5	-0.5	-0.1	-0.3	% change	-0.4	-0.2	-0.1	-0.2	-0.2	-0.2
-3.0	-3.6	-4.4	-4.2	-1.9	-2.6	Net migration (ths)	-3.8	-2.5	-2.4	-2.4	-2.6	-2.6
652	615	634	557	570	538	Single-family permits (#)	648	1,292	1,638	1,644	1,589	1,545
511	579	736	602	168	219	Multifamily permits (#)	209	441	480	501	515	518
157	160	163	168	175	182	FHFA house price (1995Q1=100)	189	192	198	212	220	225

Source: Moody's Analytics Précis® US Metro

Moody's summarizes the area's economic performance in recent months as follows:

Recent Performance

Syracuse's economy is struggling to recover. The metro area lost nearly 60,000 nonfarm jobs between February and April, a decline of nearly 19% that is on par with that in the rest of New York but compares unfavorably with the nation's 14% fall. Syracuse has since recovered a below-average 41% of jobs lost, and nonfarm employment remains 11% below its year-ago level. This is slightly better than the New York average but nearly twice the U.S. decline of closer to 7%. Goods-producing industries and most private services are underperforming, including outsize healthcare. On the upside, the public sector is holding its own and education payrolls have made a full recovery. The labor force also rebounded to pre-pandemic levels, but joblessness remains elevated at 10%, though this is an improvement from April's 16.5% peak.

Market Comparison

The following table illustrates key economic indicators and a comparison of the Syracuse MSA to the regional grouping as a whole. As indicated, Syracuse is projected to outperform the Northeast Region Metros in three of eight performance categories shown over the next five years.

Comparison of Key Economic Indicators - Syracuse MSA Metro to Northeast Region											
	Syracuse MSA			Annual Growth		Northeast Region Metros			Annual Growth	
Indicator	2015	2020	2025	2015 - 2020	2020 - 2025	2015	2020	2025	2015 - 2020	2020 - 2025
Gross metro product (C12$ bil)	40.9	39.6	45.5	-0.7%	2.8%	4,038	4,056	4,717	0.1%	3.1%
Total employment (ths)	314.0	293.2	311.4	-1.4%	1.2%	30,249	29,856	31,818	-0.3%	1.3%
Unemployment rate (%)	5.4%	9.9%	4.8%			5.2%	8.3%	4.9%		
Personal income growth (%)	4.2%	4.4%	2.9%			4.5%	3.0%	3.8%		
Population (ths)	657.6	646.1	640.5	-0.4%	-0.2%	63,637	63,709	64,323	0.0%	0.2%
Single-family permits (#)	615	648	1,545	1.1%	19.0%	68,017	78,321	139,857	2.9%	12.3%
Multifamily permits (#)	579	209	518	-18.5%	20.0%	121,201	78,117	78,409	-8.4%	0.1%
FHFA house price (1995Q1=100)	160	189	225	3.5%	3.5%	504	619	733	4.2%	3.4%

Syracuse MSA outperforming Northeast Region Metros

Syracuse MSA underperforming Northeast Region Metros

Source: Moody's Analytics Précis® US Metro; Compiled by NKF

Employment Sectors and Trends

Employment data by occupation and business/industry sectors provides an indication of the amount of diversification and stability in the local economy. Job sector composition also gives an indication of the predominant drivers of current and future demand for supporting commercial real estate sectors. The following tables display employment data by occupation sector and by business/industry sector for the area and region.

Current Employment by Occupation Sector

Occupation Sector	13041		Clay town		Onondaga County		Syracuse, NY MSA		New York	
White Collar	**4,245**	**70.6%**	**21,618**	**70.2%**	**147,647**	**67.9%**	**195,339**	**64.6%**	**5,775,146**	**64.3%**
Administrative Support	888	14.8%	4,658	15.1%	31,315	14.4%	42,754	14.1%	1,174,734	13.1%
Management/Business/Financial	975	16.2%	5,014	16.3%	32,237	14.8%	42,371	14.0%	1,396,191	15.5%
Professional	1,600	26.6%	8,396	27.3%	62,068	28.5%	80,807	26.7%	2,361,463	26.3%
Sales and Sales Related	782	13.0%	3,550	11.5%	22,027	10.1%	29,407	9.7%	842,758	9.4%
Services	**697**	**11.6%**	**4,383**	**14.2%**	**36,579**	**16.8%**	**52,916**	**17.5%**	**1,776,696**	**19.8%**
Blue Collar	**1,073**	**17.8%**	**4,800**	**15.6%**	**33,187**	**15.3%**	**54,216**	**17.9%**	**1,431,186**	**15.9%**
Construction/Extraction	332	5.5%	1,264	4.1%	8,303	3.8%	13,809	4.6%	422,344	4.7%
Farming/Fishing/Forestry	4	0.1%	21	0.1%	653	0.3%	1,292	0.4%	26,701	0.3%
Installation/Maintenance/Repair	139	2.3%	807	2.6%	5,462	2.5%	9,188	3.0%	204,399	2.3%
Production	276	4.6%	1,137	3.7%	7,560	3.5%	13,122	4.3%	294,764	3.3%
Transportation/Material Moving	322	5.4%	1,571	5.1%	11,209	5.2%	16,805	5.6%	482,978	5.4%
Total Employees (16+ Occupation Base)	**6,015**	**100.0%**	**30,801**	**100.0%**	**217,413**	**100.0%**	**302,471**	**100.0%**	**8,983,028**	**100.0%**

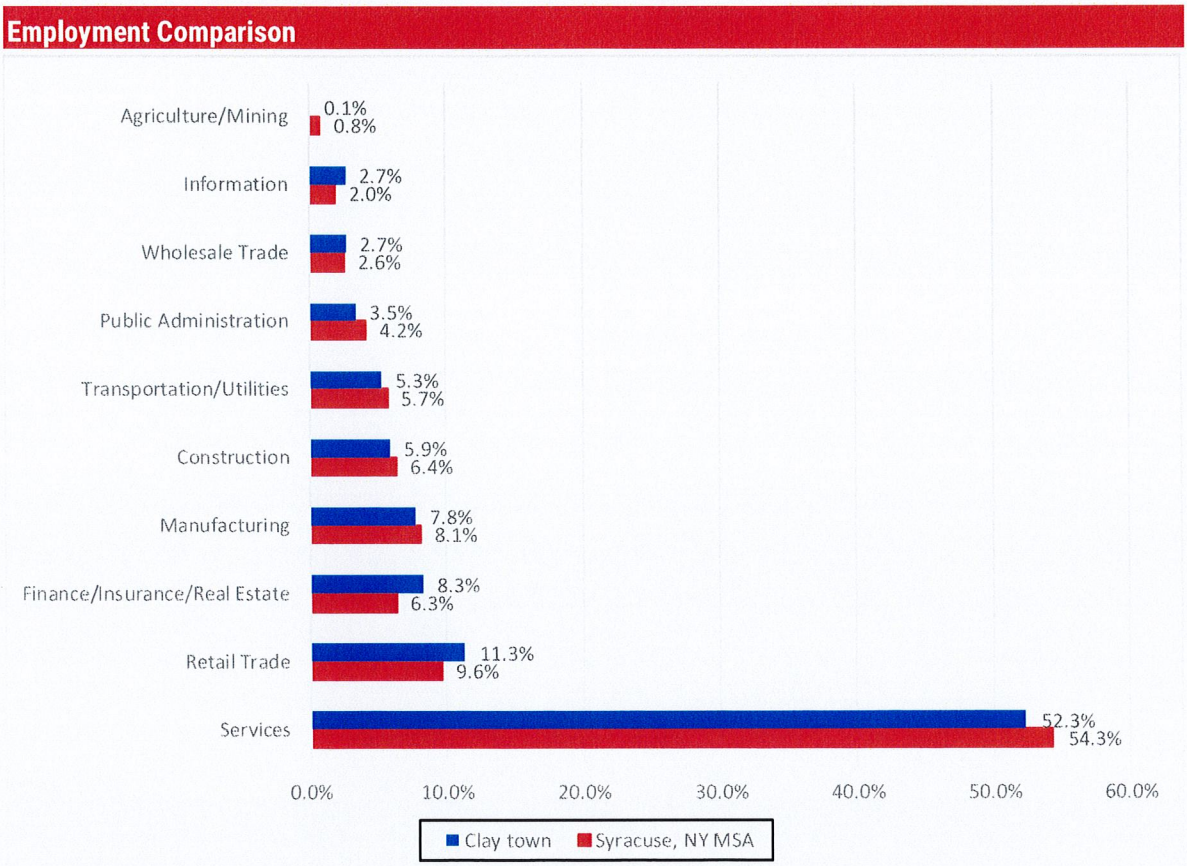
Source: ESRI; Compiled by NKF

Current Employment by Industry Sector

Industry Sector	13041		Clay town		Onondaga County		Syracuse, NY MSA		New York	
Agriculture/Mining	4	0.1%	43	0.1%	1,290	0.6%	2,550	0.8%	47,176	0.5%
Construction	481	8.0%	1,820	5.9%	12,221	5.6%	19,240	6.4%	557,560	6.2%
Manufacturing	617	10.3%	2,396	7.8%	15,417	7.1%	24,541	8.1%	538,118	6.0%
Wholesale Trade	174	2.9%	840	2.7%	5,728	2.6%	7,832	2.6%	196,448	2.2%
Retail Trade	705	11.7%	3,494	11.3%	20,831	9.6%	29,180	9.6%	780,078	8.7%
Transportation/Utilities	244	4.1%	1,638	5.3%	11,406	5.2%	17,274	5.7%	516,871	5.8%
Information	118	2.0%	832	2.7%	4,659	2.1%	5,901	2.0%	239,649	2.7%
Finance/Insurance/Real Estate	579	9.6%	2,552	8.3%	15,332	7.1%	19,160	6.3%	761,756	8.5%
Services	2,782	46.3%	16,123	52.3%	122,036	56.1%	164,199	54.3%	4,909,178	54.6%
Public Administration	311	5.2%	1,063	3.5%	8,493	3.9%	12,594	4.2%	436,194	4.9%
Total Employees (16+ Occupation Base)	**6,015**	**100.0%**	**30,801**	**100.0%**	**217,413**	**100.0%**	**302,471**	**100.0%**	**8,983,028**	**100.0%**

Source: ESRI; Compiled by NKF

Comparing the industry sectors for the local market area (Clay town) to Syracuse, NY MSA indicates the local market area is somewhat more heavily weighted toward the Finance/Insurance/Real Estate, Retail Trade, Information, and Wholesale Trade sectors. By contrast, the industry employment totals for Syracuse, NY MSA indicate somewhat higher proportions within the Services, Public Administration, Agriculture/Mining, Construction, Transportation/Utilities, and Manufacturing sectors. The following graphic further illustrates this comparison.



Source: ESRI; Compiled by NKF

Unemployment

The following table displays the historical unemployment data for the area derived from the US Department of Commerce, Bureau of Labor Statistics. The most recent reported unemployment rate for the Syracuse, NY Metropolitan Statistical Area is 6.4% (October 2020).

Unemployment Rate: Syracuse, NY Metropolitan Statistical Area



Bars represent beginning to end range of unemployment rates in each year
Red bars denote increasing unemployment from beginning to end of year
Green bars are declining unemployment from beginning to end of year

Compiled by NKF

Onondaga County

(Data are not seasonally adjusted. Data are preliminary and subject to revision.)

UNEMPLOYMENT RATE

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual Average
2020	4.4%	4.2%	4.3%	16.1%	11.8%	12.0%	13.2%	9.9%	6.2%	6.5%			
2019	4.5%	4.5%	4.1%	3.5%	3.5%	3.7%	4.0%	4.0%	3.7%	3.8%	3.7%	4.1%	3.9%
2018	5.1%	5.2%	4.6%	4.0%	3.6%	4.0%	3.9%	3.7%	3.4%	3.3%	3.3%	3.8%	4.0%
2017	5.2%	5.3%	4.7%	4.4%	4.4%	4.6%	4.8%	4.8%	4.5%	4.3%	4.4%	4.5%	4.7%
2016	4.9%	5.0%	4.7%	4.3%	4.0%	4.4%	4.6%	4.5%	4.6%	4.4%	4.2%	4.5%	4.5%
2015	5.8%	5.7%	5.2%	4.9%	5.1%	5.0%	5.1%	4.7%	4.5%	4.3%	4.3%	4.4%	4.9%
2014	6.5%	6.6%	6.1%	5.2%	5.4%	5.6%	5.7%	5.5%	5.2%	4.9%	5.0%	4.9%	5.6%
2013	8.3%	8.0%	7.2%	6.7%	6.7%	7.0%	6.9%	6.6%	6.5%	6.3%	6.0%	5.9%	6.8%
2012	8.7%	8.8%	8.3%	7.7%	7.9%	8.2%	8.2%	7.7%	7.5%	7.2%	6.9%	7.4%	7.9%
2011	8.5%	8.3%	7.8%	7.3%	7.3%	7.7%	7.8%	7.5%	7.7%	7.5%	7.5%	7.8%	7.7%
2010	8.8%	8.7%	8.4%	7.8%	7.8%	8.0%	8.0%	7.8%	7.8%	7.6%	7.9%	7.8%	8.0%
2009	7.3%	7.7%	7.6%	7.1%	7.6%	7.9%	7.7%	7.4%	7.8%	7.8%	7.7%	7.9%	7.6%
2008	5.0%	5.1%	5.0%	4.4%	4.8%	5.0%	5.2%	5.2%	5.5%	5.4%	5.6%	6.0%	5.2%
2007	4.6%	4.5%	4.1%	3.8%	3.8%	4.0%	4.1%	3.8%	4.0%	3.9%	3.9%	4.3%	4.1%
2006	4.7%	4.9%	4.7%	4.3%	4.3%	4.4%	4.5%	4.1%	4.1%	3.6%	3.8%	3.7%	4.3%
2005	5.2%	5.2%	4.5%	4.4%	4.5%	4.5%	4.5%	4.1%	4.5%	4.1%	4.4%	4.1%	4.5%
2004	6.0%	5.7%	5.7%	4.9%	5.0%	5.2%	5.2%	4.6%	4.7%	4.5%	4.5%	4.7%	5.1%
2003	5.4%	5.3%	5.0%	4.8%	4.8%	5.2%	5.1%	4.9%	5.1%	4.9%	5.1%	5.1%	5.1%
2002	5.7%	5.6%	5.4%	5.0%	4.8%	4.9%	4.8%	4.4%	4.4%	4.3%	4.6%	4.6%	4.9%
2001	4.3%	3.9%	3.7%	3.3%	3.4%	3.8%	3.9%	4.1%	4.2%	4.2%	4.6%	4.8%	4.0%
2000	4.2%	4.2%	3.8%	3.3%	3.4%	3.4%	3.5%	3.4%	3.4%	3.2%	3.4%	3.3%	3.5%

LABOR FORCE

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual Average
2020	222,700	222,500	221,600	217,600	220,400	219,900	229,100	222,300	212,400	209,600			
2019	218,900	219,500	219,400	217,900	219,000	221,400	222,900	222,300	221,400	222,600	220,800	220,500	220,500
2018	216,800	218,400	218,600	218,800	219,600	222,500	223,100	220,800	220,400	220,400	219,300	219,000	219,800
2017	218,500	218,900	219,800	220,200	219,000	221,700	222,000	220,600	221,500	219,500	218,100	216,900	219,700
2016	221,800	222,200	222,400	222,200	221,200	223,000	222,400	220,900	220,400	220,400	218,600	217,900	221,100
2015	222,000	221,900	221,800	222,600	223,900	224,400	223,800	222,100	221,400	222,300	221,600	221,900	222,500
2014	226,000	226,700	225,900	224,000	224,100	226,500	225,900	224,300	223,500	224,300	222,800	221,300	224,600
2013	233,200	233,100	231,900	231,500	232,900	234,600	233,700	232,000	231,800	229,500	229,100	227,300	231,700
2012	231,000	232,500	231,700	230,900	232,700	234,900	234,100	232,800	234,500	235,300	233,000	232,400	233,000
2011	233,200	232,700	232,200	232,600	231,800	233,900	233,400	233,100	232,600	232,700	231,800	231,400	232,600
2010	235,300	236,000	235,700	239,000	237,800	239,400	240,400	238,900	237,300	236,000	235,100	233,100	237,000
2009	234,900	235,100	233,200	234,700	234,100	237,000	236,300	234,300	232,200	231,800	231,500	228,400	233,600
2008	232,900	231,700	232,100	233,000	234,300	237,900	238,600	238,600	237,500	238,300	237,000	235,200	235,600
2007	231,900	230,700	230,700	229,700	231,300	235,300	235,600	233,700	233,200	232,500	233,400	232,100	232,500
2006	232,800	233,600	232,700	233,100	234,200	237,500	237,400	236,000	233,400	234,200	233,100	232,600	234,200
2005	229,900	230,400	229,000	231,500	233,700	236,300	237,600	237,400	235,000	235,800	234,500	233,200	233,700
2004	229,900	229,900	229,300	229,600	230,300	234,000	234,000	233,300	231,300	232,900	232,700	231,900	231,600
2003	231,000	231,600	230,400	230,700	230,900	234,300	232,000	232,200	229,900	231,000	231,000	229,400	231,200
2002	228,500	230,800	229,800	229,700	231,000	233,700	233,200	234,800	234,400	233,800	231,700	230,800	231,900
2001	227,600	228,100	227,200	227,900	228,800	231,600	230,300	227,300	227,900	230,900	230,200	230,000	229,000
2000	230,300	230,800	229,500	230,000	228,700	231,800	230,600	229,100	227,700	228,900	228,200	228,200	229,500

EMPLOYED													
Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual Average
2020	212,900	213,000	212,100	182,600	194,300	193,600	198,900	200,300	199,100	195,900			
2019	209,100	209,700	210,300	210,200	211,400	213,200	213,900	213,300	213,100	214,200	212,600	211,500	211,900
2018	205,800	207,000	208,600	210,000	211,700	213,600	214,400	212,600	212,900	213,000	212,000	210,600	211,000
2017	207,200	207,200	209,500	210,600	209,300	211,400	211,400	210,100	211,500	210,000	208,500	207,000	209,500
2016	211,000	211,100	212,000	212,700	212,300	213,200	212,300	210,900	210,300	210,700	209,300	208,000	211,100
2015	209,100	209,100	210,300	211,600	212,600	213,100	212,400	211,600	211,500	212,600	212,100	212,100	211,500
2014	211,400	211,800	212,100	212,300	211,900	213,900	213,000	211,900	211,900	213,200	211,600	210,400	212,100
2013	213,900	214,500	215,100	215,900	217,300	218,100	217,600	216,700	216,900	215,200	215,300	213,900	215,900
2012	211,000	212,100	212,400	213,000	214,300	215,700	214,900	215,000	216,900	218,200	216,800	215,200	214,600
2011	213,500	213,500	214,100	215,600	214,900	216,000	215,100	215,600	214,600	215,300	214,500	213,400	214,700
2010	214,700	215,500	215,800	220,300	219,200	220,200	221,200	220,200	218,900	218,100	216,600	214,800	218,000
2009	217,800	216,900	215,500	217,900	216,400	218,300	218,100	216,800	214,100	213,700	213,700	210,300	215,800
2008	221,200	219,900	220,500	222,900	223,000	226,000	226,300	226,100	224,500	225,500	223,700	221,000	223,400
2007	221,300	220,300	221,200	220,900	222,400	225,900	225,800	224,800	223,900	223,500	224,200	222,200	223,000
2006	221,900	222,100	221,800	223,100	224,100	227,100	226,800	226,400	223,800	225,700	224,300	224,000	224,300
2005	218,000	218,400	218,600	221,300	223,200	225,700	226,900	227,800	224,500	226,100	224,200	223,700	223,200
2004	216,200	216,900	216,400	218,400	218,800	221,900	221,900	222,500	220,400	222,400	222,200	220,900	219,900
2003	218,500	219,300	218,900	219,700	219,800	222,000	220,100	220,900	218,200	219,600	219,100	217,700	219,500
2002	215,500	217,900	217,500	218,300	220,000	222,300	222,100	224,500	224,000	223,700	221,100	220,200	220,600
2001	217,800	219,100	218,900	220,500	221,100	222,800	221,300	218,000	218,500	221,200	219,600	218,800	219,800
2000	220,700	221,000	220,700	222,500	221,000	223,900	222,500	221,400	219,900	221,600	220,500	220,600	221,400

COUNTIES RANKED BY UNEMPLOYMENT RATE

OCTOBER 2020

RANK	COUNTY	RATE	RANK	COUNTY	RATE
1	Hamilton County	4.4	31	Ulster County	5.8
2	Yates County	4.5	33	Albany County	5.9
3	Tompkins County	4.6	33	Dutchess County	5.9
4	Columbia County	4.7	33	Steuben County	5.9
5	Livingston County	4.9	36	Orleans County	6.0
5	Saratoga County	4.9	37	Oneida County	6.1
5	Wyoming County	4.9	38	Cattaraugus County	6.2
8	Chenango County	5.0	39	Broome County	6.3
9	Genesee County	5.1	39	Greene County	6.3
9	Lewis County	5.1	39	Suffolk County	6.3
11	Delaware County	5.2	42	Orange County	6.4
11	Ontario County	5.2	42	Oswego County	6.4
11	Washington County	5.2	44	Chemung County	6.5
14	Essex County	5.3	44	Onondaga County	6.5
14	Madison County	5.3	44	Rockland County	6.5
14	Schoharie County	5.3	47	Herkimer County	6.6
17	Clinton County	5.4	48	Nassau County	6.7
17	Cortland County	5.4	48	Schenectady County	6.7
17	Franklin County	5.4	48	Sullivan County	6.7
17	Rensselaer County	5.4	51	Fulton County	6.8
17	St. Lawrence County	5.4	52	Erie County	6.9
17	Tioga County	5.4	52	Monroe County	6.9
23	Cayuga County	5.5	52	Montgomery County	6.9
23	Seneca County	5.5	52	Niagara County	6.9
23	Wayne County	5.5	56	Chautauqua County	7.0
26	Otsego County	5.6	56	Westchester County	7.0
26	Schuyler County	5.6	58	New York County	10.3
28	Allegany County	5.7	59	Richmond County	10.8
28	Putnam County	5.7	60	Queens County	13.1
28	Warren County	5.7	61	Kings County	13.3
31	Jefferson County	5.8	62	Bronx County	17.5

METROPOLITAN STATISTICAL AREAS RANKED BY UNEMPLOYMENT RATE

OCTOBER 2020

RANK	MSA	RATE
1	Ithaca Metro Area	4.6
2	Glens Falls Metro Area	5.5
3	Albany-Schenectady-Troy Metro Area	5.7
4	Kingston Metro Area	5.8
4	Watertown-Fort Drum Metro Area	5.8
6	Dutchess-Putnam Metropolitan Division	5.9
7	Binghamton Metro Area	6.1
8	Utica-Rome Metro Area	6.2
9	Rochester Metro Area	6.4
9	Syracuse Metro Area	6.4
11	Elmira Metro Area	6.5
11	Nassau-Suffolk Metropolitan Division	6.5
13	Orange-Rockland-Westchester Metro Area	6.8
14	Buffalo-Niagara Falls Metro Area	6.9
15	New York City	13.1

Major Employers

The following table lists a number of major employers with the Syracuse MSA as reported by Moody's. While not all-encompassing, this list provides further indication of the types of economic sectors that are drivers for the area.

Selected Major Employers: Syracuse MSA

Rank	Employer	Employees
1	Upstate Medical University	7,651
2	St. Joseph's Health	4,755
3	Oneida Indian Nation Enterprises	4,600
4	Syracuse University	4,536
5	Wal-Mart Supercenter	4,500
6	Lockheed Martin Mission Systems & Training	4,100
7	Price Chopper Supermarkets	3,900
8	Crouse Hospital	3,351
9	National Grid	2,500
10	SUNY Oswego	2,045
11	AXA Advisors LLC	1,800
12	The Raymond Corp.	1,800
13	Verizon	1,700
14	Target Corp.	1,500
15	Catholic Charities of Onondaga County	1,498
16	Wegmans Food Markets Inc.	1,459
17	Loretto	1,429
18	Time Warner Cable	1,400
19	Syracuse V.A. Medical Center	1,400
20	Anheuser-Busch Cos.	1,400

Source: Moody's Analytics Précis® US Metro

Analysis

Further economic analysis from Moody's is detailed as follows:

Recovery

Syracuse's below-average exposure to the COVID-19 pandemic will help limit the economic damage from the virus and facilitate a lasting recovery. Containment of COVID-19 has been successful despite above-average population density. This bodes well for consumer services, including in-person spending at restaurants, retail stores and healthcare. A lower COVID-19 treatment burden will allow demand from the outsize senior population to materialize. Syracuse is not overly reliant on hard-hit tourism, nor is it dependent upon domestic migration for population growth, which is at risk in many places because of weakening in the labor market. On the downside, a below-average share of the workforce can do their jobs from home and an above-average share of residents use public transit, meaning Syracuse will be more vulnerable than

most areas in the event of renewed restrictions on free movement. A shift in preferences away from air travel, which was normally more frequent in Syracuse than in two-thirds of metro areas, will also weigh on transportation services.

Town And Gown

Syracuse University will be a wild card. Students' return to campus has not led to a surge in COVID-19 cases as it has elsewhere. Instruction remains a hybrid of in-person and online classes, which bodes well for consumer-facing establishments located near campus. However, SU's budget is among the top 2% most dependent on athletics in the U.S., and while fans cannot attend games because of state restrictions tied to COVID-19, the school is moving forward with football and basketball, albeit later than usual and with fewer games on the schedules. A below-average share of revenue is derived from investments, meaning SU cannot rely on a generous endowment. Enrollment will suffer disproportionately-the school has a low share of distance-learning students and a below-average retention rate, meaning state rules for COVID-19 will reduce SU's appeal. The outsize international undergraduate student population will shrink.

Manufacturing

On the upside, Syracuse's manufacturing sector will edge New York's and the nation's in the near term because of a high reliance on federal funding. After securing a $3 billion short-range radar contract with the U.S. Army last year, Lockheed Martin was recently awarded $812 million to build electric systems for the U.S. Navy, as well as part of a $404 million contract for E-2D Advance Hawkeye radars. While weak business sentiment bodes poorly for metals manufacturers, producers of nondurables will benefit from the persistent uptick in consumer prices, including for food. Food inflation has slowed a bit recently but strong gains early in 2020 leave prices up 4% from a year earlier. Beverage producer Byrne will invest $28 million to expand its Syracuse facility.

Demographics

A demographic summary for the defined area is illustrated as follows:

Demographic Analysis	1-Mile Radius	3-Miles Radius	5-Miles Radius	13041	Clay town	Onondaga County	Syracuse, NY MSA	New York
Population								
2010 Total Population	492	21,511	77,883	10,741	58,206	467,026	662,577	19,378,102
2020 Total Population	779	23,346	80,219	11,465	59,810	471,089	663,748	19,825,692
2025 Total Population	811	23,420	79,827	11,592	59,524	467,217	655,821	19,899,059
Projected Annual Growth %	0.8%	0.1%	-0.1%	0.2%	-0.1%	-0.2%	-0.2%	0.1%
Households								
2010 Total Households	191	7,957	30,907	3,848	23,202	187,686	261,840	7,317,755
2020 Total Households	318	8,812	32,280	4,177	24,163	191,383	265,370	7,522,434
2025 Total Households	333	8,889	32,258	4,256	24,145	190,368	262,937	7,558,777
Projected Annual Growth %	0.9%	0.2%	0.0%	0.4%	0.0%	-0.1%	-0.2%	0.1%
Income								
2020 Median Household Income	$81,626	$84,486	$77,371	$91,891	$73,980	$60,695	$59,478	$68,828
2020 Average Household Income	$99,184	$100,812	$92,458	$104,371	$88,228	$83,118	$81,401	$102,101
2020 Per Capita Income	$38,497	$38,372	$37,224	$38,026	$35,648	$34,047	$32,780	$38,890
Housing								
2020 Owner Occupied Housing Units	87.8%	81.4%	70.0%	85.6%	68.7%	57.6%	58.9%	46.5%
2020 Renter Occupied Housing Units	9.2%	14.4%	24.9%	10.3%	26.3%	34.1%	30.7%	42.6%
2020 Median Home Value	$168,243	$161,044	$155,056	$158,286	$148,490	$148,794	$141,500	$332,461
Median Year Structure Built	1977	1982	1977	1979	1975	1961	1962	1956
Miscellaneous Data Items								
2020 Bachelor's Degree	20.8%	24.2%	24.2%	28.6%	24.1%	20.6%	18.5%	21.2%
2020 Grad/Professional Degree	14.2%	16.3%	15.7%	14.2%	14.7%	16.4%	14.5%	16.8%
2020 College Graduate %	35.0%	40.6%	39.9%	42.8%	38.8%	37.0%	33.0%	38.0%
2020 Average Household Size	2.45	2.65	2.48	2.74	2.47	2.37	2.40	2.56
2020 Median Age	44.5	41.2	40.9	39.3	40.6	39.8	40.0	39.3

Source: ESRI; Compiled by NKF

Population and Household Formation

Demographic Growth Rate Analyis	1-Mile Radius	3-Miles Radius	5-Miles Radius	13041	Clay town	Onondaga County	Syracuse, NY MSA	New York
Population								
2010 Total Population	492	21,511	77,883	10,741	58,206	467,026	662,577	19,378,102
2020 Total Population	779	23,346	80,219	11,465	59,810	471,089	663,748	19,825,692
2025 Total Population	811	23,420	79,827	11,592	59,524	467,217	655,821	19,899,059
Annual Growth - Past Period	4.7%	0.8%	0.3%	0.7%	0.3%	0.1%	0.0%	0.2%
Annual Growth - Future Period	0.8%	0.1%	-0.1%	0.2%	-0.1%	-0.2%	-0.2%	0.1%
Households								
2010 Total Households	191	7,957	30,907	3,848	23,202	187,686	261,840	7,317,755
2020 Total Households	318	8,812	32,280	4,177	24,163	191,383	265,370	7,522,434
2025 Total Households	333	8,889	32,258	4,256	24,145	190,368	262,937	7,558,777
Annual Growth - Past Period	5.2%	1.0%	0.4%	0.8%	0.4%	0.2%	0.1%	0.3%
Annual Growth - Future Period	0.9%	0.2%	0.0%	0.4%	0.0%	-0.1%	-0.2%	0.1%

Source: ESRI; Compiled by NKF

Income Distributions

Household Income Analysis

2020	1-Mile Radius		3-Miles Radius		5-Miles Radius		13041		Clay town		Onondaga County		Syracuse, NY MSA		New York	
Household Income <$15,000	13	4.1%	451	5.1%	1,896	5.9%	149	3.6%	1,379	5.7%	21,446	11.2%	29,440	11.1%	859,467	11.4%
Household Income $15,000-$24,999	15	4.7%	444	5.0%	2,059	6.4%	139	3.3%	1,780	7.4%	18,240	9.5%	25,006	9.4%	636,361	8.5%
Household Income $25,000-$34,999	18	5.7%	498	5.7%	2,194	6.8%	194	4.6%	1,630	6.7%	15,901	8.3%	23,256	8.8%	570,107	7.6%
Household Income $35,000-$49,999	32	10.1%	836	9.5%	3,641	11.3%	424	10.2%	2,929	12.1%	23,082	12.1%	33,222	12.5%	775,009	10.3%
Household Income $50,000-$74,999	61	19.2%	1,490	16.9%	5,675	17.6%	734	17.6%	4,493	18.6%	32,686	17.1%	46,124	17.4%	1,134,992	15.1%
Household Income $75,000-$99,999	58	18.3%	1,503	17.1%	5,308	16.4%	611	14.6%	4,059	16.8%	24,296	12.7%	34,280	12.9%	898,856	11.9%
Household Income $100,000-$149,999	76	24.0%	2,086	23.7%	7,021	21.7%	1,198	28.7%	4,916	20.3%	32,286	16.9%	43,952	16.6%	1,195,839	15.9%
Household Income $150,000-$199,999	20	6.3%	879	10.0%	2,666	8.3%	446	10.7%	1,805	7.5%	12,504	6.5%	15,614	5.9%	620,167	8.2%
Household Income $200,000+	24	7.6%	624	7.1%	1,822	5.6%	282	6.8%	1,172	4.9%	10,942	5.7%	14,476	5.5%	831,463	11.1%
Median Household Income	$81,626		$84,486		$77,371		$91,891		$73,980		$60,695		$59,478		$68,828	
Average Household Income	$99,184		$100,812		$92,458		$104,371		$88,228		$83,118		$81,401		$102,101	
Per Capita Income	$38,497		$38,372		$37,224		$38,026		$35,648		$34,047		$32,780		$38,890	

Source: ESRI; Compiled by NKF

Demographic Analysis Conclusion

- Population increase in both the subject zip code and the town of Clay.
- Median and average household income in the subject zip code that is greater than that of the town.
- Median home value slightly higher in the subject zip code than the town.

Conclusion

Positive Attributes	Negative Attributes
Universities provide stability.	Low per capita income.
Low business costs.	Weak demographics; steady outflow of college-educated young adults.
Below-average employment volatility.	Lack of dynamic private sector growth driver outside of defense.
Housing is affordable and undervalued.	

Despite a quicker recovery in manufacturing, healthcare and consumer services, COVID-19's impact on Syracuse, particularly on education, will render the area an average performer in the short term. Further out, weak demographics and a lack of dynamic growth drivers will cap growth.

Addendum B

Demand Analysis Glossary

Glossary/Explanatory Comments - Demand Model: Family Projects

1	Total Number of HH in the Market: All age groups	Includes renters and owners from the HISTA data. Presented for reference not application. Includes all age groups.
2	% of Renters	The Total number of Renters divided by the total HH from line 1 above.
3	% of Owners	The Total number of Owners divided by the total HH from line 1 above.
4	Renter Mobility	For Family projects we accout only for existing renters, not homeowners
5	Total Number of HH for the unit size(1)	Total number of HH for unit type. Typically 1/2 person for 1 Br, 2/3 person for 2 Br, and 3+ Persons for 3-4 Bd. There can be some variation
6	Less 62+	Typically we will not account for HH aged 62+ for family projects. There can be exceptions if there are 1br apartments, may vary by market
7	Net	The results of the above two.
8	Estimated Rents for Target Market - Gross Rent(2)	Gross Rents for the unit type in question. If there are multiple rents, each is represented here. Will be used to establish the income bands based on DHCR standards. For the low end to apply, there must be enough of the unit type to apply.
9	Income Qual. Range: (3)-Specfic Range based on rents	Income Bands based on DHCR standards. Low= needed for affordability (low end rent from 8*12/48%). Upper= Max allowable (upper rent from 8*12.30%). The 30%-48% are the income bands based on rent to be charged. DHCR allows low to high based on rent, but requires that an adequate portion of units be set at the low end rent level for the unit type in question. May use 40% for family project Max
10	***Income Qualified HH From 0-Max(From Current HISTA)***	This band is necessary to avoid a "double" project elimination. Explained in greater detail in text. Here the Low end extends to zero in order to account for all forms of subsidized housing in a market area. The upper end remains similar to the line 8 discussion Accounts for all renter HH for the HH size in question that fall within the income bands set by line 9.
11	***Total Income Qualified HH***	The number of all income qualified HH from line 10 income band above, for the HH size that applies to this unit type.
12	***Elimination of Existing/Planned Competitors***	All existing and planned subsidized housing in the market area. Corresponds to chart in the text that breaks out units by bedroom type. These need to be eliminated based on DHCR standards in order to avoid impact on existing subsidized. Correlates to a NET Demand model.
13	***Net Demand***	The results from subtracting line 12 from line 11. These are therefore all HH in the band set from line 10 that are not in existing subsidized housing in the specific market area used. They are therefore considered the most likely target market for a new rental project.
14	***Income qual based on the specific band above***	Ratio of the number of renter HH from income band set on line 9 divided by the total on line 11. Uses the HISTA data to determine the number of HH for the unit type in question that fall within these income parameters.
15	***Mobility Factor***	For LIHTC projects this is always 100%. Presented for consideration and used as ratio only for SLIHTC or Market Rate deals.
16	***Net Demand***	The number of age and income qualified renter HH for unit type in question. Net since we have eliminated existing subsidized. These are income qualified who reside in rental situations other than affordable or subsidized housing.
	Market Growth/Contraction	The change in number of age/income qualified renter HH only. Tracked based on HISTA projections over the next five years. See the HISTA data in report and the addendum for details, the numbers are also presented in the text.
17	***Applicable Growth (2 of the 5 years)(6)***	We account for two of five years of growth. Accounts for construction/absorption. This is after income qualification bands. Not likely in Upstate NY that we will account for growth, but it is market specific
18	***Total Demand By Unit Type***	Adds line items 16 and 17
19	***Number of Units***	Total number of units for the bedroom type in question. Will be applied to set capture for this unit type.
20	***Capture for unit type***	The results of dividing line 18 by line 19. The % of age/income qual hh for this unit type that the project must capture to reach supportable occupancy.
21	***Ratio of total project (unit type compared to total)***	Total number of units for this unit type/total number of units for the project. Necessary to apply weighted average for project capture.
22	***Weighted Average Market Capture(pro-rated by type)***	Weighted average of the line 21 results. Indicative of the total capture needed to reach stable occupancy for the project.

Glossary/Explanatory Comments - Demand Model

1	Total Number of HH in the Market: Aged 55+	All senior HH aged 55 and above. Includes renters and owners from the HISTA data. Presented for reference not application.
2	% of Renters	The Total number of Renters divided by the total HH from line 1 above.
3	% of Owners	The Total number of Owners divided by the total HH from line 1 above.
4	Total Number of HH for the unit size(1)	All Senior HH aged 55 and above in One person HH. From the HISTA data for one person only. This line item includes renters and owners.
5	% of Renters for the unit size	The Total number of Renters divided by the total HH from line 4 above.
6	% of Owners for the unit size	The Total number of Owners divided by the total HH from line 4 above.
	Renter Contribution	This section applies to the renter households only, not homeowners. Only the HISTA Renter HH data has been referenced.
7	Total number of renters based on HH size/Unit type	Based on the ratio from line 4 and 5 above. Also can be referenced from HISTA DATA renter one person HH.
8	Estimated Rents for Target Market - Gross Rent(2) Note: In this case the low end will be used for afford. Since there is an adequate mix of low end units.	Gross Rents for the unit type in question. If there are multiple rents, each is represented here. Will be used to establish the income bands based on DHCR standards.
9	Income Qual. Range: (3)-Specfic Range based on rents	Income Bands based on DHCR standards. Low= needed for affordability (low end rent from 8*12/48%). Upper= Max allowable (upper rent from 8*12.30%). The 30%-48% are the income bands based on rent to be charged. DHCR allows low to high based on rent, but requires that an adequate portion of units be set at the low end rent level for the unit type in quesiton.
10	Income range used for initial project elimination:	This band is necessary to avoid a "double" project elimination. Explained in greater detail in text. Here the Low end extends to zero in order to account for all forms of subsidized housing in a market area. The upper end remains similar to the line 9 discussion
11	***Income Qualified HH From 0-Max(From 2005 HISTA)(4)***	Accounts for all renter HH for the HH size in question that fall within the income bands set by line 10.
12	***Elimination of Existing/Planned Competitors***	All existing and planned subsidized housing in the market area. Corresponds to chart in the text that breaks out units by bedroom type. These need to be eliminated based on DHCR standards in order to avoid impact on existing subsidized. Correlates to a NET Demand model.
13	***Net Demand***	The results from subtracting line 12 from line 11. These are therefore all HH in the band set from line 10 that are not in existing subsidized housing in the specific market area used. They are therefore considered the most likely target market for a new rental project.
14	***Income qual based on the specific band above***	Ratio of the number of renter HH from income band set on line 9 divided by the total on line 11. Uses the HISTA data to determine the number of HH for the unit type in question that fall within these income parameters.
15	***Mobility Factor***	For LIHTC projects this is always 100%. Presented for consideration and used as ratio only for SLIHTC or Market Rate deals.
16	***Net Demand***	The number of age and income qualified renter HH for unit type in question. Net since we have eliminated existing subsidized. These are income qualified who reside in rental situations other than affordable or subsidized housing.
	Senior Homeowner Contribution	Homeowner Analysis Only.
17	***Total Income Qualified HH (From 2005 HISTA)(5)***	Same income band as line item 9 above. Applies to the HH size applicable to the unit type, from the HISTA data for Senior Owners.
18	***Mobility Factor***	DHCR allows for inclusion of 10% of the existing senior Homeowners. This is applied without exception.
19	***Net Demand***	The results of Line 17* Line 18
	Market Growth/Contraction	The increase in number of age/income qualified renter HH only. Tracked based on HISTA projections over the next five years. See the HISTA data in report and the addendum for details, the numbers are also presented in the text.
20	***Applicable Growth (2 of the 5 years)(6)***	We account for two of five years of growth. Accounts for construction/absorption. This is after income qualification bands.
21	***Total Demand By Unit Type***	Adds line items 16, 19 and 20. All three components of demand.
22	***Number of Units***	Total number of units for the bedroom type in question. Will be applied to set capture for this unit type.
23	***Capture for unit type***	The results of dividing line 22 from line 21. The % of age/income qual hh for this unit type that the project must capture to reach supportable occupancy.
24	***Ratio of total project (unit type compared to total)***	Total number of units for this unit type/total number of units for the project. Necessary to apply weighted average for project capture.
25	***Weighted Average Market Capture(pro-rated by type)***	Weighted average of the line 24 results. Indicative of the total capture needed to reach stable occupancy for the project.

Addendum C

Additional HISTA Information

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HISTA 2.2 Summary Data

Market Area

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Renter Households
Age 15 to 54 Years
Base Year: 2011 - 2015 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	2,150	731	699	293	299	**4,172**
$10,000-20,000	1,667	789	627	437	360	**3,880**
$20,000-30,000	1,982	844	669	407	456	**4,358**
$30,000-40,000	1,824	758	576	430	293	**3,881**
$40,000-50,000	1,016	848	683	409	230	**3,186**
$50,000-60,000	806	724	444	231	173	**2,378**
$60,000-75,000	595	1,380	472	372	301	**3,120**
$75,000-100,000	329	754	176	264	181	**1,704**
$100,000-125,000	166	421	192	224	64	**1,067**
$125,000-150,000	50	211	107	118	94	**580**
$150,000-200,000	144	105	77	52	48	**426**
$200,000+	86	103	34	20	19	**262**
Total	**10,815**	**7,668**	**4,756**	**3,257**	**2,518**	**29,014**

Renter Households
Aged 55 to 61 Years
Base Year: 2011 - 2015 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	538	154	42	12	26	**772**
$10,000-20,000	442	184	22	7	8	**663**
$20,000-30,000	472	198	36	4	5	**715**
$30,000-40,000	259	203	19	14	15	**510**
$40,000-50,000	220	195	31	23	24	**493**
$50,000-60,000	214	144	24	2	10	**394**
$60,000-75,000	155	149	27	11	6	**348**
$75,000-100,000	83	203	39	21	6	**352**
$100,000-125,000	93	50	14	9	4	**170**
$125,000-150,000	53	36	10	7	5	**111**
$150,000-200,000	78	41	5	10	4	**138**
$200,000+	42	21	5	5	5	**78**
Total	**2,649**	**1,578**	**274**	**125**	**118**	**4,744**

Renter Households
Aged 62+ Years
Base Year: 2011 - 2015 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	995	121	22	19	23	**1,180**
$10,000-20,000	2,307	254	71	24	29	**2,685**
$20,000-30,000	1,471	328	49	28	45	**1,921**
$30,000-40,000	795	405	48	30	46	**1,324**
$40,000-50,000	579	367	55	21	29	**1,051**
$50,000-60,000	372	240	55	22	25	**714**
$60,000-75,000	271	174	28	25	38	**536**
$75,000-100,000	246	168	34	33	37	**518**
$100,000-125,000	155	93	42	26	24	**340**
$125,000-150,000	102	43	8	18	14	**185**
$150,000-200,000	89	56	12	14	13	**184**
$200,000+	70	33	8	7	8	**126**
Total	**7,452**	**2,282**	**432**	**267**	**331**	**10,764**

Renter Households
All Age Groups
Base Year: 2011 - 2015 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	3,683	1,006	763	324	348	**6,124**
$10,000-20,000	4,416	1,227	720	468	397	**7,228**
$20,000-30,000	3,925	1,370	754	439	506	**6,994**
$30,000-40,000	2,878	1,366	643	474	354	**5,715**
$40,000-50,000	1,815	1,410	769	453	283	**4,730**
$50,000-60,000	1,392	1,108	523	255	208	**3,486**
$60,000-75,000	1,021	1,703	527	408	345	**4,004**
$75,000-100,000	658	1,125	249	318	224	**2,574**
$100,000-125,000	414	564	248	259	92	**1,577**
$125,000-150,000	205	290	125	143	113	**876**
$150,000-200,000	311	202	94	76	65	**748**
$200,000+	198	157	47	32	32	**466**
Total	**20,916**	**11,528**	**5,462**	**3,649**	**2,967**	**44,522**

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Owner Households
Age 15 to 54 Years
Base Year: 2011 - 2015 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	276	200	178	107	112	**873**
$10,000-20,000	421	397	315	233	114	**1,480**
$20,000-30,000	501	579	383	355	192	**2,010**
$30,000-40,000	833	652	592	588	335	**3,000**
$40,000-50,000	994	870	825	591	473	**3,753**
$50,000-60,000	816	1,303	703	747	411	**3,980**
$60,000-75,000	1,090	1,516	1,763	1,373	1,148	**6,890**
$75,000-100,000	584	2,865	2,662	2,736	1,716	**10,563**
$100,000-125,000	292	1,399	1,726	2,167	1,201	**6,785**
$125,000-150,000	48	789	1,273	1,351	765	**4,226**
$150,000-200,000	49	769	697	1,401	591	**3,507**
$200,000+	62	291	559	623	428	**1,963**
Total	**5,966**	**11,630**	**11,676**	**12,272**	**7,486**	**49,030**

Owner Households
Aged 55 to 61 Years
Base Year: 2011 - 2015 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	235	169	65	50	26	**545**
$10,000-20,000	375	287	89	50	27	**828**
$20,000-30,000	348	403	127	44	17	**939**
$30,000-40,000	443	431	143	37	33	**1,087**
$40,000-50,000	448	523	218	20	112	**1,321**
$50,000-60,000	375	734	218	113	54	**1,494**
$60,000-75,000	523	1,118	203	117	130	**2,091**
$75,000-100,000	376	1,523	563	271	105	**2,838**
$100,000-125,000	180	1,273	542	251	68	**2,314**
$125,000-150,000	54	693	487	105	119	**1,458**
$150,000-200,000	103	502	297	110	124	**1,136**
$200,000+	51	294	256	105	34	**740**
Total	**3,511**	**7,950**	**3,208**	**1,273**	**849**	**16,791**

Owner Households
Aged 62+ Years
Base Year: 2011 - 2015 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	795	533	97	45	27	**1,497**
$10,000-20,000	2,445	1,062	138	47	33	**3,725**
$20,000-30,000	2,699	1,957	216	50	29	**4,951**
$30,000-40,000	1,824	2,114	210	61	23	**4,232**
$40,000-50,000	942	2,350	242	87	40	**3,661**
$50,000-60,000	713	1,898	261	62	43	**2,977**
$60,000-75,000	669	2,014	376	117	60	**3,236**
$75,000-100,000	589	2,348	547	123	91	**3,698**
$100,000-125,000	278	1,179	268	109	60	**1,894**
$125,000-150,000	170	585	124	65	32	**976**
$150,000-200,000	126	410	132	54	26	**748**
$200,000+	115	336	68	53	17	**589**
Total	**11,365**	**16,786**	**2,679**	**873**	**481**	**32,184**

Owner Households
All Age Groups
Base Year: 2011 - 2015 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	1,306	902	340	202	165	**2,915**
$10,000-20,000	3,241	1,746	542	330	174	**6,033**
$20,000-30,000	3,548	2,939	726	449	238	**7,900**
$30,000-40,000	3,100	3,197	945	686	391	**8,319**
$40,000-50,000	2,384	3,743	1,285	698	625	**8,735**
$50,000-60,000	1,904	3,935	1,182	922	508	**8,451**
$60,000-75,000	2,282	4,648	2,342	1,607	1,338	**12,217**
$75,000-100,000	1,549	6,736	3,772	3,130	1,912	**17,099**
$100,000-125,000	750	3,851	2,536	2,527	1,329	**10,993**
$125,000-150,000	272	2,067	1,884	1,521	916	**6,660**
$150,000-200,000	278	1,681	1,126	1,565	741	**5,391**
$200,000+	228	921	883	781	479	**3,292**
Total	**20,842**	**36,366**	**17,563**	**14,418**	**8,816**	**98,005**

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Renter Households

Age 15 to 54 Years

Year 2025 Projections

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	1,369	460	375	163	215	**2,582**
$10,000-20,000	874	343	316	234	222	**1,989**
$20,000-30,000	1,421	451	504	335	315	**3,026**
$30,000-40,000	1,529	552	405	363	253	**3,102**
$40,000-50,000	1,071	679	553	404	299	**3,006**
$50,000-60,000	934	605	572	252	173	**2,536**
$60,000-75,000	819	1,239	456	355	307	**3,176**
$75,000-100,000	658	1,128	215	312	165	**2,478**
$100,000-125,000	301	587	262	231	90	**1,471**
$125,000-150,000	120	453	267	162	122	**1,124**
$150,000-200,000	324	190	141	114	71	**840**
$200,000+	422	296	252	75	88	**1,133**
Total	**9,842**	**6,983**	**4,318**	**3,000**	**2,320**	**26,463**

Renter Households

Aged 55 to 61 Years

Year 2025 Projections

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	473	115	29	12	19	**648**
$10,000-20,000	328	90	19	7	9	**453**
$20,000-30,000	347	159	29	3	7	**545**
$30,000-40,000	229	142	17	7	12	**407**
$40,000-50,000	201	143	28	13	20	**405**
$50,000-60,000	162	129	18	7	5	**321**
$60,000-75,000	190	100	25	14	13	**342**
$75,000-100,000	135	210	53	40	9	**447**
$100,000-125,000	129	57	25	8	7	**226**
$125,000-150,000	112	38	30	17	1	**198**
$150,000-200,000	145	76	17	16	4	**258**
$200,000+	102	60	22	12	7	**203**
Total	**2,553**	**1,319**	**312**	**156**	**113**	**4,453**

Renter Households

Aged 62+ Years

Year 2025 Projections

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	1,116	123	31	24	27	**1,321**
$10,000-20,000	2,428	225	72	32	37	**2,794**
$20,000-30,000	1,531	304	42	45	36	**1,958**
$30,000-40,000	1,068	444	45	55	51	**1,663**
$40,000-50,000	765	457	60	33	38	**1,353**
$50,000-60,000	530	237	51	33	31	**882**
$60,000-75,000	576	241	38	32	56	**943**
$75,000-100,000	453	262	61	38	53	**867**
$100,000-125,000	374	198	60	40	41	**713**
$125,000-150,000	276	66	30	26	20	**418**
$150,000-200,000	309	106	24	19	21	**479**
$200,000+	400	111	24	11	29	**575**
Total	**9,826**	**2,774**	**538**	**388**	**440**	**13,966**

Renter Households

All Age Groups

Year 2025 Projections

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	2,958	698	435	199	261	**4,551**
$10,000-20,000	3,630	658	407	273	268	**5,236**
$20,000-30,000	3,299	914	575	383	358	**5,529**
$30,000-40,000	2,826	1,138	467	425	316	**5,172**
$40,000-50,000	2,037	1,279	641	450	357	**4,764**
$50,000-60,000	1,626	971	641	292	209	**3,739**
$60,000-75,000	1,585	1,580	519	401	376	**4,461**
$75,000-100,000	1,246	1,600	329	390	227	**3,792**
$100,000-125,000	804	842	347	279	138	**2,410**
$125,000-150,000	508	557	327	205	143	**1,740**
$150,000-200,000	778	372	182	149	96	**1,577**
$200,000+	924	467	298	98	124	**1,911**
Total	**22,221**	**11,076**	**5,168**	**3,544**	**2,873**	**44,882**

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HISTA 2.2 Summary Data

Market Area

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Owner Households
Age 15 to 54 Years
Year 2025 Projections

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	141	75	49	47	40	**352**
$10,000-20,000	141	100	94	61	42	**438**
$20,000-30,000	312	244	200	141	110	**1,007**
$30,000-40,000	434	300	249	245	170	**1,398**
$40,000-50,000	706	467	433	276	241	**2,123**
$50,000-60,000	736	789	440	504	251	**2,720**
$60,000-75,000	869	854	1,036	771	652	**4,182**
$75,000-100,000	674	2,051	1,950	1,730	1,245	**7,650**
$100,000-125,000	339	1,506	1,999	1,896	1,151	**6,891**
$125,000-150,000	110	1,130	1,828	1,653	956	**5,677**
$150,000-200,000	137	1,299	1,242	2,244	1,010	**5,932**
$200,000+	181	684	1,407	1,593	1,018	**4,883**
Total	**4,780**	**9,499**	**10,927**	**11,161**	**6,886**	**43,253**

Owner Households
Aged 55 to 61 Years
Year 2025 Projections

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	228	98	25	23	20	**394**
$10,000-20,000	251	114	43	17	13	**438**
$20,000-30,000	228	190	74	16	12	**520**
$30,000-40,000	361	270	84	19	26	**760**
$40,000-50,000	287	300	168	19	60	**834**
$50,000-60,000	347	495	162	76	38	**1,118**
$60,000-75,000	449	799	147	90	81	**1,566**
$75,000-100,000	417	1,216	552	204	87	**2,476**
$100,000-125,000	196	1,150	551	238	68	**2,203**
$125,000-150,000	110	909	654	121	143	**1,937**
$150,000-200,000	264	733	552	216	242	**2,007**
$200,000+	204	866	626	266	99	**2,061**
Total	**3,342**	**7,140**	**3,638**	**1,305**	**889**	**16,314**

Owner Households
Aged 62+ Years
Year 2025 Projections

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	918	494	69	44	15	**1,540**
$10,000-20,000	1,934	614	90	36	26	**2,700**
$20,000-30,000	2,457	1,294	149	42	25	**3,967**
$30,000-40,000	2,058	1,918	211	42	21	**4,250**
$40,000-50,000	1,025	2,077	210	61	35	**3,408**
$50,000-60,000	939	1,862	295	68	36	**3,200**
$60,000-75,000	1,343	2,997	607	140	59	**5,146**
$75,000-100,000	1,042	3,405	780	156	134	**5,517**
$100,000-125,000	672	1,946	409	161	63	**3,251**
$125,000-150,000	375	922	169	122	65	**1,653**
$150,000-200,000	529	1,000	364	176	55	**2,124**
$200,000+	617	1,353	205	123	37	**2,335**
Total	**13,909**	**19,882**	**3,558**	**1,171**	**571**	**39,091**

Owner Households
All Age Groups
Year 2025 Projections

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
$0-10,000	1,287	667	143	114	75	**2,286**
$10,000-20,000	2,326	828	227	114	81	**3,576**
$20,000-30,000	2,997	1,728	423	199	147	**5,494**
$30,000-40,000	2,853	2,488	544	306	217	**6,408**
$40,000-50,000	2,018	2,844	811	356	336	**6,365**
$50,000-60,000	2,022	3,146	897	648	325	**7,038**
$60,000-75,000	2,661	4,650	1,790	1,001	792	**10,894**
$75,000-100,000	2,133	6,672	3,282	2,090	1,466	**15,643**
$100,000-125,000	1,207	4,602	2,959	2,295	1,282	**12,345**
$125,000-150,000	595	2,961	2,651	1,896	1,164	**9,267**
$150,000-200,000	930	3,032	2,158	2,636	1,307	**10,063**
$200,000+	1,002	2,903	2,238	1,982	1,154	**9,279**
Total	**22,031**	**36,521**	**18,123**	**13,637**	**8,346**	**98,658**

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Households by Income and Age
Market Area
Census Data - 2000

Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	*Percent*
Less than $15,000	1,867	2,609	2,787	2,480	2,430	3,201	3,882	1,417	**20,673**	***15.0%***
$15,000 - $24,999	1,345	2,781	3,135	2,113	2,043	3,202	3,181	894	**18,694**	***13.5%***
$25,000 - $34,999	950	3,562	3,860	2,782	2,246	2,791	2,027	512	**18,730**	***13.5%***
$35,000 - $49,999	1,042	4,965	6,609	4,443	3,064	2,885	1,384	307	**24,699**	***17.9%***
$50,000 - $74,999	435	5,298	9,063	7,015	3,935	2,007	1,019	221	**28,993**	***21.0%***
$75,000 - $99,999	115	2,156	4,176	4,804	2,089	781	301	45	**14,467**	***10.5%***
$100,000 - $124,999	28	582	1,780	2,160	1,105	336	219	38	**6,248**	***4.5%***
$125,000 - $149,999	9	157	668	977	566	163	84	29	**2,653**	***1.9%***
$150,000 - $199,999	5	176	462	595	258	161	54	13	**1,724**	***1.2%***
$200,000 and up	0	108	205	494	305	135	98	14	**1,359**	***1.0%***
Total	**5,796**	**22,394**	**32,745**	**27,863**	**18,041**	**15,662**	**12,249**	**3,490**	**138,240**	***100.0%***
Percent	***4.2%***	***16.2%***	***23.7%***	***20.2%***	***13.1%***	***11.3%***	***8.9%***	***2.5%***	***100.0%***	

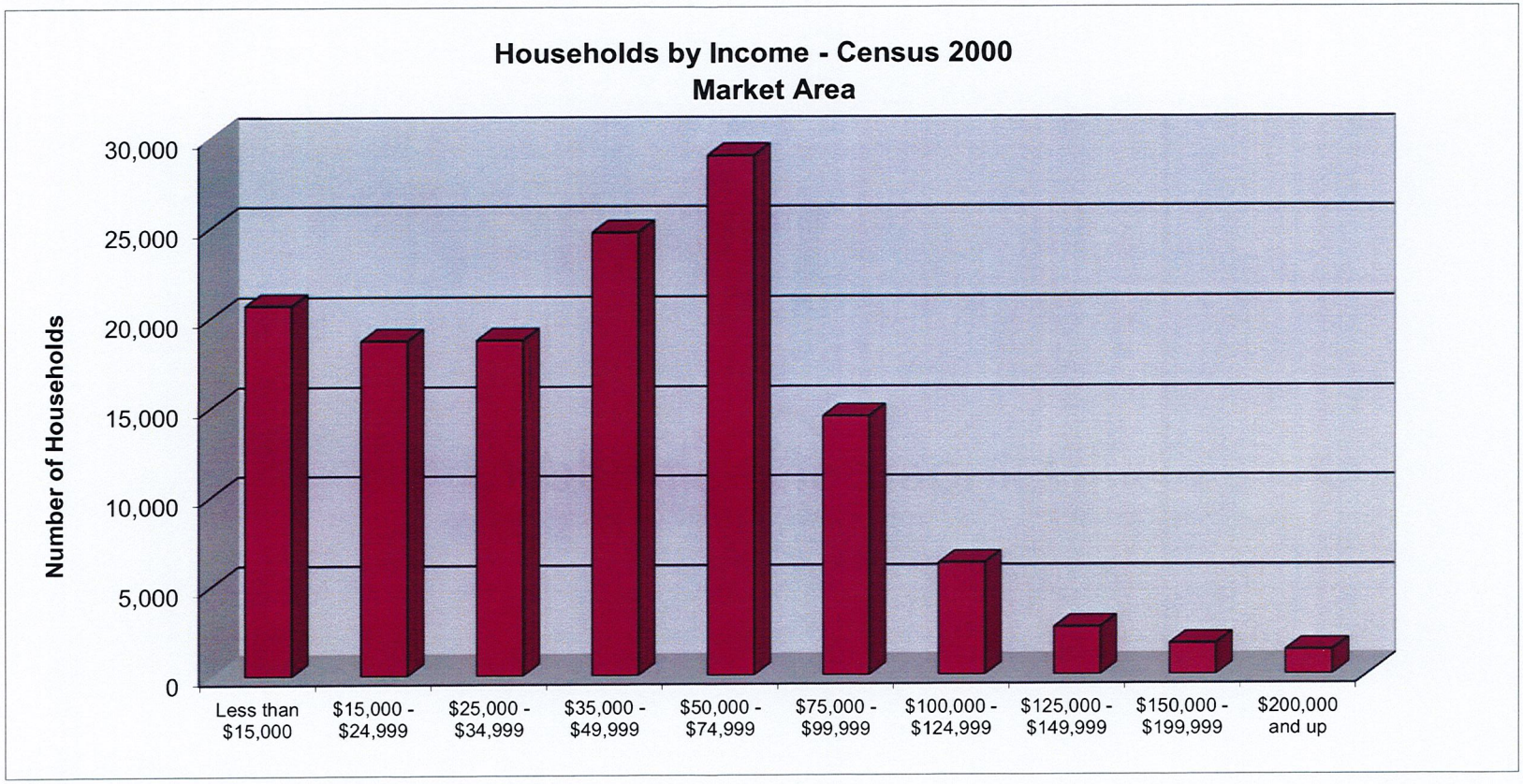
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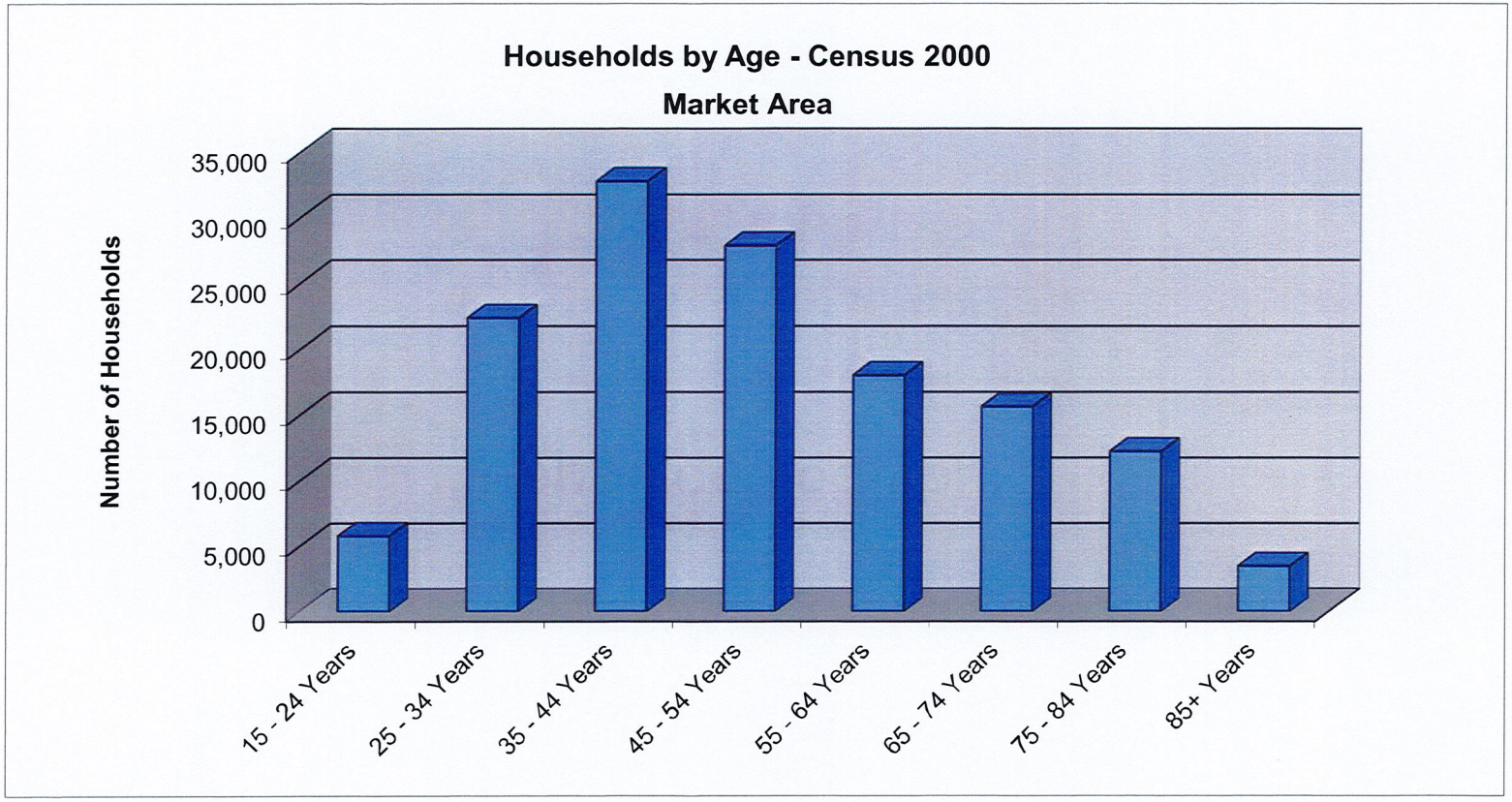
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Households by Income and Age
Market Area

Five Year Projections - 2025

Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	*Percent*
Less than $15,000	660	1,154	1,260	980	2,228	2,168	1,420	940	**10,810**	***7.5%***
$15,000 - $24,999	547	860	985	730	1,407	2,517	1,887	1,321	**10,254**	***7.1%***
$25,000 - $34,999	379	1,615	1,488	1,096	1,533	2,585	1,777	844	**11,317**	***7.9%***
$35,000 - $49,999	906	2,239	2,347	1,777	2,706	3,967	2,111	947	**17,000**	***11.8%***
$50,000 - $74,999	1,059	3,934	4,068	3,553	4,763	5,524	2,357	874	**26,132**	***18.2%***
$75,000 - $99,999	430	2,861	3,612	3,225	4,038	3,704	1,159	406	**19,435**	***13.5%***
$100,000 - $124,999	102	1,988	3,238	3,034	3,295	2,250	699	149	**14,755**	***10.3%***
$125,000 - $149,999	63	1,617	2,562	2,559	2,825	993	297	91	**11,007**	***7.7%***
$150,000 - $199,999	39	1,324	2,520	2,889	2,989	1,439	346	94	**11,640**	***8.1%***
$200,000 and up	97	843	2,128	2,948	2,988	1,730	356	100	**11,190**	***7.8%***
Total	**4,282**	**18,435**	**24,208**	**22,791**	**28,772**	**26,877**	**12,409**	**5,766**	**143,540**	***100.0%***
Percent	***3.0%***	***12.8%***	***16.9%***	***15.9%***	***20.0%***	***18.7%***	***8.6%***	***4.0%***	***100.0%***	

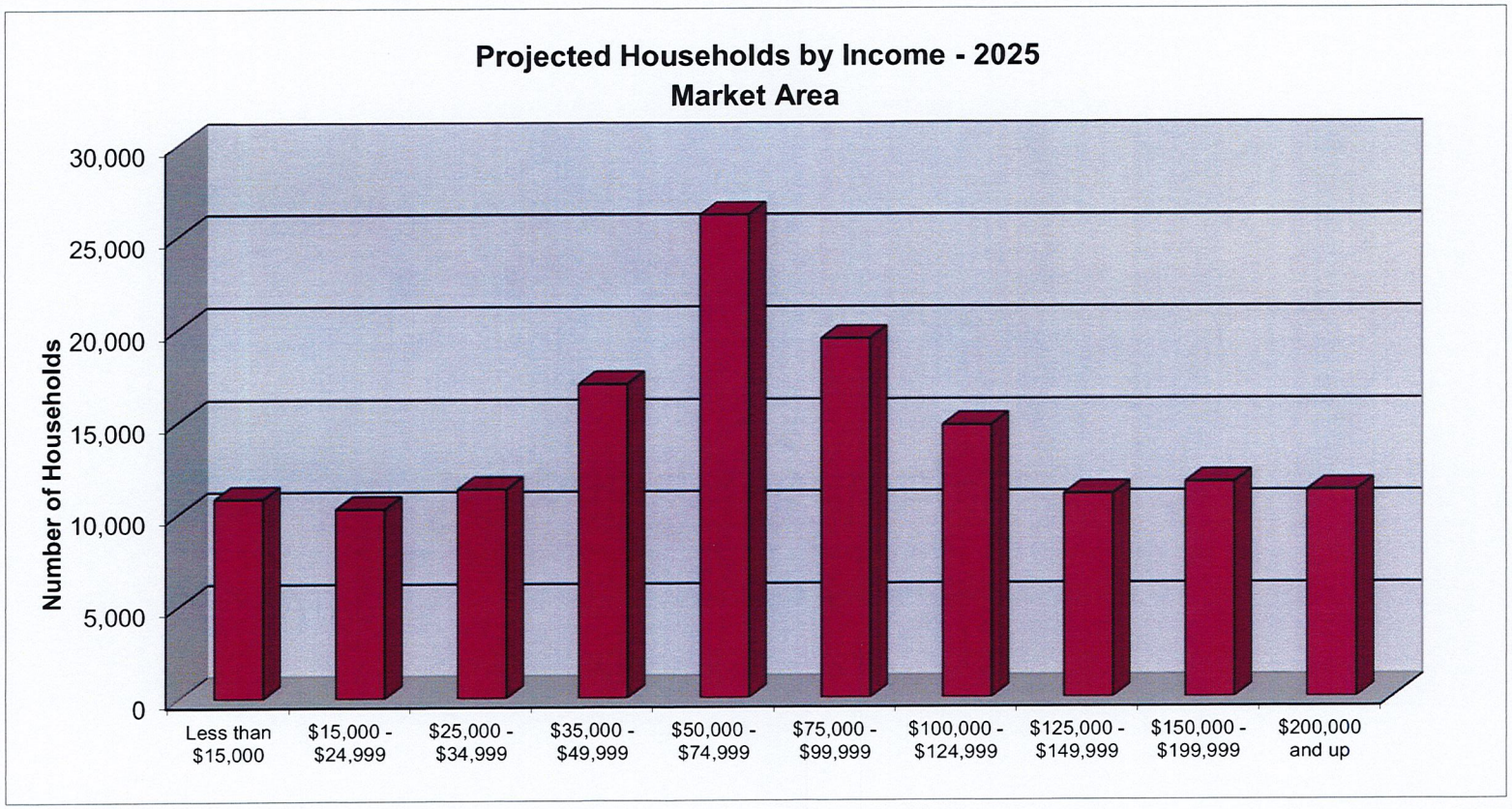
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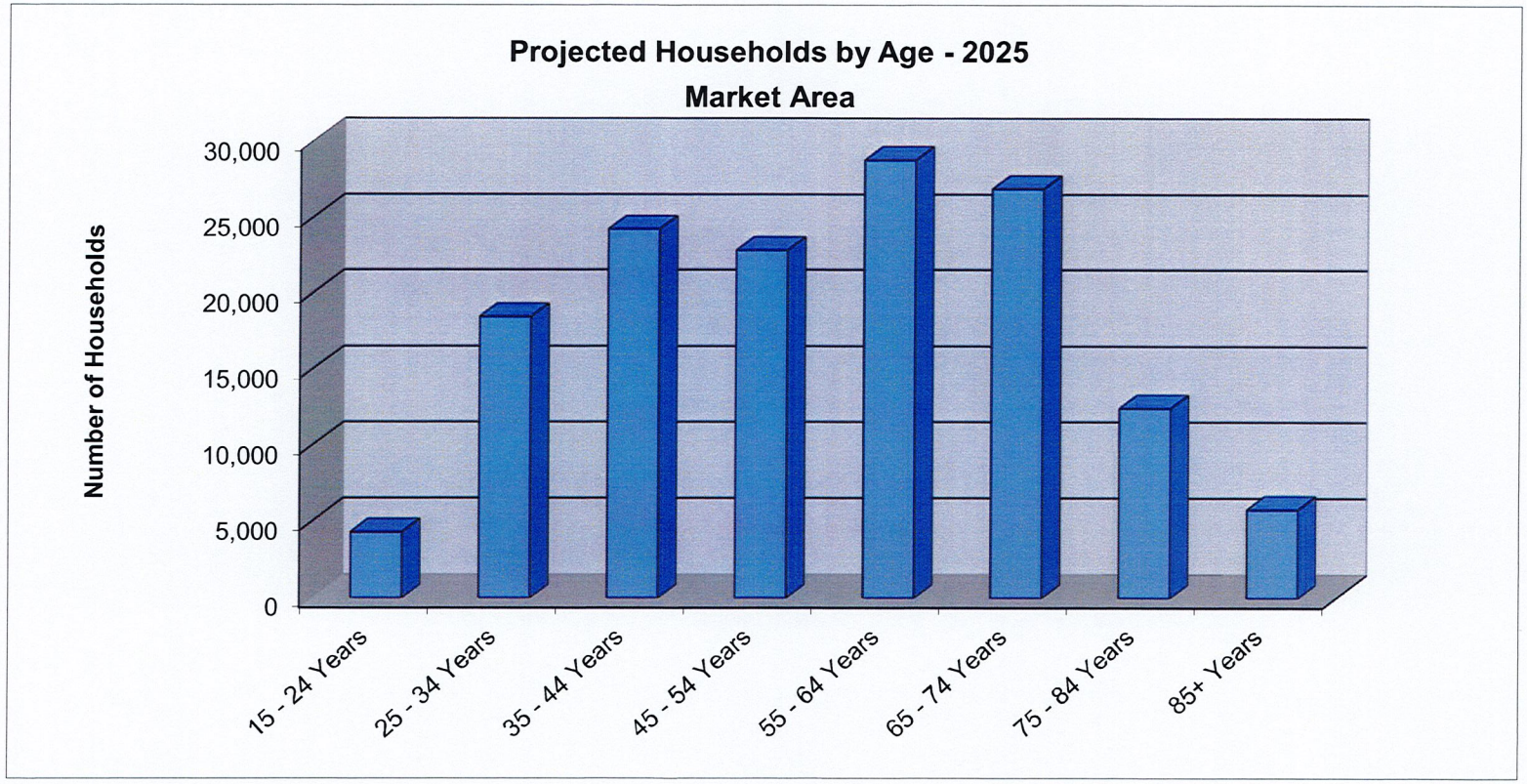
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POPULATION DATA

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Changes in Population by Age & Sex

Market Area

Estimated Change - 2010 to 2020

Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-881	-544	**-1,425**	**-6.7%**
5 to 9 Years	-953	-1,027	**-1,980**	**-8.9%**
10 to 14 Years	-1,214	-1,357	**-2,571**	**-10.9%**
15 to 17 Years	-1,236	-1,356	**-2,592**	**-16.9%**
18 to 20 Years	-385	-215	**-600**	**-5.0%**
21 to 24 Years	-611	-955	**-1,566**	**-9.6%**
25 to 34 Years	702	615	**1,317**	**3.0%**
35 to 44 Years	-2,285	-2,071	**-4,356**	**-9.3%**
45 to 54 Years	-5,634	-5,908	**-11,542**	**-20.3%**
55 to 64 Years	3,314	3,315	**6,629**	**15.1%**
65 to 74 Years	5,438	5,714	**11,152**	**44.4%**
75 to 84 Years	404	-178	**226**	**1.3%**
85 Years and Up	329	143	**472**	**6.1%**
Total	**-3,012**	**-3,824**	**-6,836**	**-1.9%**
62+ Years	n/a	n/a	14,610	**23.8%**

Projected Change - 2020 to 2025

Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-199	-168	**-367**	**-1.9%**
5 to 9 Years	-391	-320	**-711**	**-3.5%**
10 to 14 Years	-587	-448	**-1,035**	**-4.9%**
15 to 17 Years	18	-55	**-37**	**-0.3%**
18 to 20 Years	32	-2	**30**	**0.3%**
21 to 24 Years	289	6	**295**	**2.0%**
25 to 34 Years	-1,614	-2,045	**-3,659**	**-8.1%**
35 to 44 Years	957	957	**1,914**	**4.5%**
45 to 54 Years	-2,601	-2,542	**-5,143**	**-11.4%**
55 to 64 Years	-806	-751	**-1,557**	**-3.1%**
65 to 74 Years	3,184	3,448	**6,632**	**18.3%**
75 to 84 Years	495	664	**1,159**	**6.7%**
85 Years and Up	150	30	**180**	**2.2%**
Total	**-1,073**	**-1,226**	**-2,299**	**-0.7%**
62+ Years	n/a	n/a	8,577	**11.3%**

Source: Claritas; Ribbon Demographics

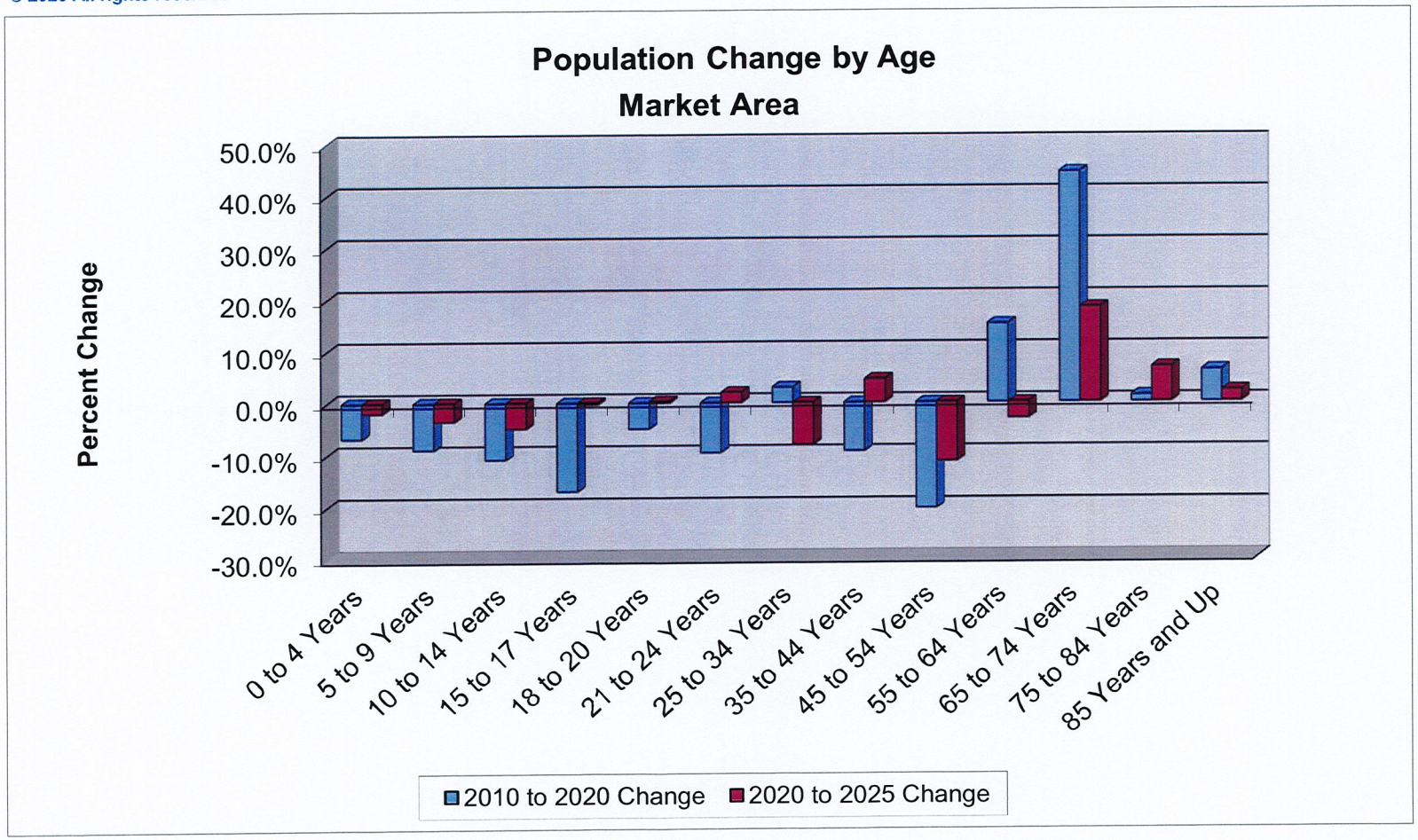
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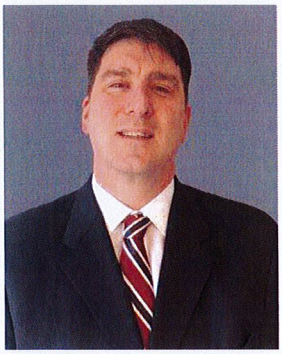
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Addendum D

Qualifications

DAVID M. CARLON

Senior Vice President



Newmark Knight Frank
2410 North Forest Road
Suite 204
Amherst, NY 14068
dave.canlon@ngkf.com
T 716.864.8576

Years of Experience
26 Years

Areas of Specialization

- Valuation & Advisory
- Market Analysis
- Residential Housing
- Commercial
- Mixed Use
- Multifamily
- Land

Professional Background

David Carlon joined Newmark Knight Frank Valuation & Advisory in 2019 as a senior vice president in the Buffalo office, where he focuses on market analysis and appraisal work related to multifamily and residential housing. A 26-year industry veteran, Mr. Carlon has prepared valuations and market analyses across a broad range of property types that includes residential housing, commercial property, low-income housing projects, apartments, student apartments, historic preservation projects, senior housing projects, assisted living/nursing homes and vacant land.

Over the course of his career, Mr. Carlon has focused on producing quality market analyses and appraisal work in a timely manner for mortgage lenders, corporations, non-profits, tax credit syndicators, private developers/investors and government entities including Rural Development and Fannie Mae/Freddie Mac. He also has experience with feasibility studies, rent studies and litigation support regarding tax assessment work.

Prior to joining Newmark Knight Frank, Mr. Carlon was an appraiser at GAR Associates, a commercial real estate and advisory firm established in 1961. He began his career as a certified general appraiser.

Licenses and Designations

- Certified general real property appraiser, state of New York

Education

Mr. Carlon earned his Bachelor of Science degree in accounting and finance from the University of New Haven and has completed additional real estate finance, brokerage and appraisal coursework through certified online learning websites.

UNIQUE ID NUMBER
46000045365

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Department of State
DIVISION OF LICENSING SERVICES

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PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE
MO. 06 | DAY 20 | YR. 19

EXPIRATION DATE
MO. 06 | DAY 19 | YR. 21

CARLON DAVID M
C/O GAR ASSOCIATES INC
2399 SWEETHOME RD
AMHERST, NY 14228

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER

In Witness Whereof, The Department of State has caused its official seal to be hereunto affixed.
ROSSANA ROSADO
SECRETARY OF STATE

DOS-1096 (Rev. 3/01)

JOSEPH D. SIEVERT

Senior Appraiser



Newmark Knight Frank
2410 North Forest Road,
Suite 204
Amherst, NY 14228
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Years of Experience

8 Years

Areas of Specialization

- Valuation & Advisory
- Market Analysis
- Residential Housing
- Commercial
- Mixed Use
- Multifamily
- Historic Preservation
- Land

Professional Background

Joseph Sievert joined Newmark Knight Frank Valuation & Advisory in 2019 as a senior appraiser in the Buffalo office. Mr. Sievert has prepared valuations and market analyses across a wide range of property types including residential housing, low-income housing projects, apartments, student apartments, historic preservation projects, senior housing projects, commercial property and vacant land.

Over the course of his career, Mr. Sievert has focused on producing quality market analyses and appraisal work in a timely manner for mortgage lenders, corporations, non-profits, tax credit syndicators, private developers/investors, and government entities including Fannie Mae/Freddie Mac, HUD and Rural Development. Mr. Sievert has prepared various consulting reports for municipalities related to downtown revitalizations, planned unit developments, smart growth approaches and solutions for vacant property revitalization.

Mr. Sievert started his career in the appraisal field in 2011 and focuses his work efforts on market analysis and appraisal work related to multifamily and residential housing. Prior to joining Newmark Knight Frank, Mr. Sievert was an Analyst at GAR Associates, a commercial real estate and advisory firm established in 1961.

Licenses and Designations

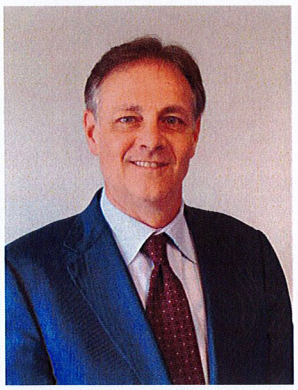
- Appraiser Trainee in New York State

Education

Mr. Sievert earned his Bachelor of Arts degree in Environmental Studies Public Policy from Hobart College in 2005 and later earned his Master's Degree in Regional and Urban Planning at the State University of New York at Buffalo in 2012.

M. SCOTT ALLEN, MAI

Executive Vice President



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Amherst, NY 14068
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Years of Experience

33 Years

Areas of Specialization

- Valuation & Advisory
- Market Analysis
- Multifamily
- Land
- HUD FHA/MAP
- LIHTC Appraisals and Market studies

Professional Background

Scott Allen, MAI, joined Newmark Knight Frank Valuation & Advisory in 2019 as executive vice president of the Buffalo office. A 33-year industry veteran, Mr. Allen has prepared valuations and market analyses across a broad range of property types that includes residential housing, low-income housing projects, apartments, student apartments, historic preservation projects, senior housing projects, commercial property and vacant land.

Over the course of his career, Mr. Allen has focused on producing quality market analyses and appraisal work in a timely manner for mortgage lenders, corporations, non-profits, tax credit syndicators, private developers/investors, and government entities including HUD, Rural Development, and Fannie Mae/Freddie Mac.

Mr. Allen began his career as a certified general appraiser and currently focuses his work efforts on market analysis and appraisal work related to multifamily and residential housing. Prior to joining Newmark Knight Frank, Mr. Allen was principal and partner of GAR Associates, a commercial real estate and advisory firm established in 1961.

Professional Affiliations

- Member, National Council of Housing Market Analysts (NCHMA)
- Board of Directors, National Housing & Rehabilitation Association (NH & RA)
- Member, Eastern & Western Lenders Association (HUD Lenders)
- Member, New York State Association For Affordable Housing (NYSAFAH)

Licenses and Designations

- Designated member, Appraisal Institute (MAI)
- Certified general real property appraiser, states of Arizona, Connecticut, Maryland, Massachusetts, New Jersey, New York, North Carolina, Pennsylvania, South Carolina, Vermont, and Virginia.
- Approved Market Analyst by New York State HCR and ADOH (Arizona Department of Housing)
- HUD MAP appraisal and market analysis

Education

Mr. Allen earned his Bachelor of Arts degree in materials and logistics management from Michigan State University's College of Business in 1986. Mr. Allen is currently certified by the Appraisal Institute's voluntary program of continuing education for its designated members, and has been an approved instructor for the HUD MAP Underwriting Training Program since 2013.

UNIQUE ID NUMBER
46000004454

State of New York
Department of State
DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY
Control No. 1520600

EFFECTIVE DATE
MO. 11 | DAY 26 | YR. 19

EXPIRATION DATE
MO. 11 | DAY 25 | YR. 21

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

ALLEN M SCOTT
C/O NEWMARK KNIGHT AND FRANK
2410 NORTH FOREST RD
SUITE 204
AMHERST, NY 14068

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R.E. GENERAL APPRAISER

In Witness Whereof, The Department of State has caused its official seal to be hereunto affixed.

ROSSANA ROSADO
SECRETARY OF STATE

DOS-1098 (Rev. 3/01)

Milton CAT

May 23, 2023

Onondaga County Industrial Development Agency
333 West Washington Street
Syracuse, New York 13202

Re: Onondaga County Industrial Development Agency
Southworth-Milton, Inc. d/b/a Milton CAT
IDA Project Number: 3101-20-22B

Ladies and Gentlemen:

As you know, the Onondaga County Industrial Development Agency (the "Agency") granted various incentive to Southworth-Milton, Inc. d/b/a Milton CAT (the "Company") on June 1, 2021 pursuant to the above Project. Specifically, the Agency provided exemptions from certain sales and use taxes on eligible material purchases in an amount up to $1,040,000.00.

The Company broke ground on the Project and is in the final stages of construction. As with any other projects around the country, this Project has faced a significant increase in construction costs, labor costs and lead times. More specifically, the cost of materials has risen by as much as 30% from the Company's original projections from the winter of 2020 and the spring of 2021.

Through the end of calendar year, the Company has expended $10,320,097.23 in material costs and has been benefitted from state and local sales and use tax exemption in the amount of $825,607.67. However, based on the anticipated costs of the remaining

Milton CAT

materials to be acquired, the Company anticipates that it will require additional state and local sales and use tax exemption totaling approximately $415,000.00. In sum, material costs would generate the potential for additional state and local sales and use tax exemption in the approximate amount of $200,000.00 over the original amount of $1,040,000.00 approved for the Project.

Therefore, we would request the Agency increase the exemptions from certain sales and use taxes on eligible material purchases for the Project from $1,040,000.00 to $1,240,000.00

We thank the Agency for its consideration and its continuing support of the Project. Please do not hesitate to contact me with any questions at 608-634-5830.

Sincerely,

Southworth-Milton, Inc. d/b/a Milton CAT

By: _____

Bradlee T. Farrin

Corporate Facilities Manager

Corporate
100 Quarry Drive
Milford MA 01757
508.634.3400

84 Concord Street
North Reading, MA 01864
978.276.2400

One Cat Lane, Rt. 2
Richmond, VT 05477
802.434.4228

14 Kendrick Road Rt. 28
Wareham, MA 02571
508.291.1200

500 Commerce Drive
Clifton Park, NY 12065
518.877.8000

2158 Plainfield Pike
Cranston, RI 02920
401.946.6350

294 Ainsley Drive
Syracuse, NY 13210
315.476.9981

30 Industrial Drive
Londonderry, NH 03053
603.665.4500

4610 E. Saile Drive
Batavia, NY 14020
585.815.6200

79 Robertson Boulevard
Brewer, ME 04412
207.989.1890

55 Industrial Park Drive
Binghamton, NY 13904
607.772.6500

16 Pleasant Hill Road
Scarborough, ME 04074
207.883.9586

400 Wheeler Street
Tonawanda, NY 14150
716.799.1320

Bollinger's Appraisal Services
7137 E Genesee St
Fayetteville, NY 13066
315-637-2904
066-46-6727

INVOICE	07/18/2023 DATE	23-510AHH FILE NUMBER	CASE NUMBER

Client: Syracuse Habitat for Humanity
514 W Genesee Street
Syracuse, NY
13204

Item	Total
APPRAISAL FEE FOR SERVICES RENDERED	$ 350.00

Burnet & Route 31 Properties
Clay, NY 13041

Total:	$	350.00

Thank you

Bollinger's Appraisal Services
7137 E Genesee St
Fayetteville, NY 13066
315-637-2904

May 9, 2023

Syracuse Habitat for Humanity
514 W Genesee Street
Syracuse, NY
13204

Property -	Burnet & Route 31 Properties Clay, NY 13041
Borrower -	
File No. -	23-510AHH
Case No. -	

Dear :

In accordance with your request, I have prepared an appraisal of the real property located at Burnet & Route 31 Properties, Clay, NY.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of is :

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Bollinger's Appraisal Services

Christopher N. Bollinger
NY Certification #45000013809

[redacted]

APPRAISAL OF

THE PROPERTY LOCATED AT

Burnet & Route 31 Properties

Clay, NY 13041

as of

for

Syracuse Habitat for Humanity
514 W Genesee Street
Syracuse, NY
13204

by

Bollinger's Appraisal Services

7137 E Genesee St
Fayetteville, NY 13066

ADDITIONAL COMMENTS

Borrower or Owner
Property Address Burnet & Route 31 Properties
City Clay County State NY Zip Code 13041
Lender or Client Syracuse Habitat for Humanity

The purpose of this report is to value reusable items from properties that are to be torn down to make way for the Micron project. Items that are deemed to be reusable are windows, interior doors, storm doors, exterior doors and sliding glass doors. This value conclusion assumes that the labor to remove the items from the building is provided by others. It further assumes that each individuale item is in a reusable condition with all fasteners removed. The following is the list of items and values foe each of the 14 buildings.

	Windows	Exterior Doors	Sliding Glass	Interior Doors	Storm Door	Value Estimate
8502 Burnet	20	2		6		$605
8623 Burnet	12	2		6		$445
8718 Burnet	10	1		6		$355
8722 Burnet	10	2		6		$405

Total Value Estimate $1,810 (SAY) $1,800

Barton & Loguidice

July 5, 2023

Svetlana Dyer
Onondaga County Office of Economic Development
335 Montgomery Street, Floor 2M
Syracuse, New York 13202

Re: **White Pine Commerce Park – Site Clearance Project –**
Asbestos Project Monitoring Cost Estimate

File: 825.005.001

Dear Ms. Dyer:

In accordance with your request, we are sending this asbestos project monitoring cost estimate associated with the asbestos project monitoring/air sampling services related to the project. Our original proposal and contract provides a unit price of $600 per eight hour workshift for this service. It also provides a unit price for air sample analysis ($10 or $14 per sample – depending on turnaround time).

It is important to note that estimating the project monitoring can vary because it is highly dependence upon contractor performance, staffing, speed, etc. This estimate is based on historical durations for similar past projects. Also, this project would likely include abatement at multiple buildings at one given time and may require more than one B&L staff member to cover. NYS Dept. of Labor requires a project monitor at each large abatement project to monitor air sampling equipment.

Given the above information, B&L's cost estimate for the project monitoring and air sampling is $50,000. Please feel free to contact me with any questions regarding this document.

If you have any questions, please contact me.

Very truly yours,
BARTON & LOGUIDICE, D.P.C.



David A. Morse
Senior Managing Industrial Hygienist

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR FINANCIAL ASSISTANCE

1. Fill in all blanks using "none", "not applicable" or "not available". If you have any questions about the way to respond, please call the Onondaga County Industrial Development Agency (the "Agency" or "OCIDA") at 315-435-3770.

2. In accordance with Section 224-a(8)(d) of Article 8 of the New York Labor Law, the Agency has identified that any "financial assistance" (within the meaning of Section 858 of the General Municipal Law) granted by the Agency to the Applicant consisting of sales and use tax exemption benefits, mortgage recording tax exemption benefits and real property tax exemption benefits, constitutes "public funds" within the meaning of Section 224-a(2)(b) of Article 8 of the New York Labor Law and such funds are not excluded under Section 224-a(3) of Article 8 of the New York Labor Law. The Agency hereby notifies the Applicant of the Applicant's obligations under Section 224-a (8)(a) of Article 8 of the New York Labor Law.

3. If the OCIDA Board approves benefits, it is the company's responsibility to obtain and submit all necessary forms and documents.

4. All projects approved for benefits by the OCIDA Board will close with the Agency within 6-months of the OCIDA Board approval date. If this schedule cannot be met, the Applicant will need to submit a closing schedule modification written request to the Executive Director that will be presented to OCIDA Board for consideration.

5. The Agency will not give final approval for this Application until the Agency receives a completed NYS Full Environmental Assessment Form concerning the project which is the subject of this Application. The form is available at http://www.dec.ny.gov/permits/6191.html.

6. Public Officers Law stipulates all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and reproduction. Should the Applicant believe there are project elements which are trade secrets if publicly disclosed or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, the Applicant must identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officer's Law, the Agency may also redact personal, private, and/or proprietary information from publicly disseminated documents.

7. The completed Application and associated fees MUST be received 10 business days prior to the upcoming OCIDA Board meeting in order to be placed on the agenda. A signed application may be submitted by mail, fax or electronically in PDF format to Nancy Lowery at nancylowery@ongov.net
   - A check payable to the Agency in the amount of $1,000
   - A check payable to Barclay Damon LLP in the amount of $2,500

This Application was adopted by the OCIDA Board on June 8, 2023.

Return completed application to:
Onondaga County Industrial Development Agency
Attn: Nancy Lowery
335 Montgomery Street, Floor 2M Syracuse, NY 13202
Phone: 315-435-3770 | Fax: 315-435-3669
nancylowery@ongov.net

Section I: Applicant Information

Submittal Date: July 14, 2023

A) Applicant/Project Operator information (company receiving benefits):

1. Applicant/Project Operator: Micron New York Semiconductor Manufacturing LLC

   Applicant/Project Operator Address: 8000 S. Federal Way, Boise, ID 83716

   Phone: 208-368-4000 Fax: 208-368-4617

   Website: www.micron.com Email: aeberlin@micron.com

   Federal ID#: 92-0692507 NAICS: 334413

   State of Incorporation: Delaware

   See link for your NYS incorporation information. https://apps.dos.ny.gov/publicInquiry

2. Owner (if different from Applicant/Project Operator): N/A

   Owner Address: _____

   Federal ID#: _____

   State of Incorporation: _____

   List of stockholders, members, or partners of Owner: _____

B) Applicant Business Organization (check appropriate category):

- ☐ Corporation
- ☐ Partnership
- ☐ Public Corporation
- ☐ Joint Venture
- ☐ Sole Proprietorship
- ☑ Limited Liability Company
- ☐ Other, explain

List all stockholders, members, or partners with % of ownership greater than 5%:

Name	% of ownership
Micron Technology, Inc.	100%

C) **Applicant Business Description:** See attached: US Sales Projections Chart

Estimated % of sales within Onondaga County: _____
Estimated % of sales outside Onondaga County but within New York State: _____
Estimated % of sales outside New York State but within the U.S.: _____
Estimated % of sales outside the U.S.: (*Percentage to equal 100%) _____

Applicant /Owner History:

1. Is the Owner and/or Applicant or any manager or owner of the Owner and/or Applicant now a plaintiff or defendant in any civil or criminal litigation? ☑ No ☐ Yes, explain

2. Has any owner of manager of the Owner and/or Applicant listed above ever been convicted of a criminal offense (other than a minor traffic violation)? ☑ No ☐ Yes, explain

3. Has any person listed in Section I ever been in receivership or declared bankruptcy? ☑ No ☐ Yes, explain

D) **Has the Applicant/Owner** received assistance from Onondaga County Industrial Development Agency (OCIDA, Syracuse Industrial Development Agency (SIDA), New York State or the Onondaga Civic Development Corporation (OCDC) in the past?

☑ No ☐ Yes, explain (Provide year, project name, benefit description, amounts, address)

E) **Individual Completing Application:**

Name: Scott Gatzemeier Title: CVP, Front End US Expansion

Address: 8000 S. Federal Way, PO Box 6, Boise, ID 83707 Phone: 208-363-4026

Cell Phone: None E-mail: sngatzemeier@micron.com

Company Contact (if different from individual completing application):

Name: Anna Eberlin Title: Senior Assistant General Counsel

Address: 8000 S. Federal Way, PO Box 6, Boise, ID 83707 Phone (208) 363-2424

Cell Phone: None Email aeberlin@micron.com

F) **Company Contact (if different from individual completing application):**

Name: Anna Eberlin Title: Senior Assistant General Counsel

Address: 8000 S. Federal Way, PO Box 6, Boise, ID 83707 Phone: (208) 363-2424

Cell Phone: None Email: aeberlin@micron.com

G) Company Counsel:

Name of Attorney: John P. Sidd

Firm Name: Hancock Estabrook LLP

Address: 1800 AXA Tower I, 100 Madison Street, Syracuse, NY 13202

Phone: 315-565-4500

Cell Phone: None

Email: jsidd@hancocklaw.com

Section II: Project and Site Information

A) Project Location is where the investment will take place. If Applicant is moving, the new location should be entered here and the current location should be in Section I.

Address: White Pine Commerce Park

Legal Address (if different): 5171 NYS Route 31

City: N/A Town: Clay Village: N/A

Zip Code: 13041 School District: North Syracuse Central School District

Tax Map Parcel ID(s): See Attached Micron Fabs 1 and 2 Phase Town of Clay Tax Map Parcel ID List & Preliminary Site Plan

Full Market Value: $30M Square Footage of Existing Building(s): All existing buildings to be removed by OCIDA

B) Project Activity (Check all that apply):

- [x] New construction
- [ ] Expansion to current facilities
- [ ] Renovation of existing facility
- [ ] Acquisition of existing facility
- [ ] Brownfield/Remediated Brownfield
- [ ] Demolition and construction
- [x] Purchase of machinery/equipment

C) Select Project Type or Project End Use at site (you may check more than one):

- [x] Manufacturing
- [ ] Retail (see Section V)
- [ ] Housing Project (see Section VII)
- [ ] Equipment Purchase
- [ ] Civic Facility (not for profit)
- [x] Industrial
- [ ] Other, explain
- [ ] Mixed Use
- [ ] Facility of Aging
- [ ] Distribution/Wholesale
- [ ] Commercial
- [ ] Renewable Energy Project (see Section VI)

D) Project Narrative: Please check one of the two boxes below and attach statement.

- [x] A statement that the Project described in this application would not be undertaken but for the financial assistance provided by the Agency. Please see attached Project Narrative

- [ ] If the Project is going to advance regardless of any financial assistance from the Agency, please provide a statement indicating why the project should be considered by the Agency for any financial assistance.

E) Description of Project: Please attach a detailed narrative of the proposed Project. Please attached copies of site plans, sketches or maps. This narrative should include, but is not limited to:

☑ (i) a description of your Company's background, customers, goods and services and the principal products to be produced and/or the principal activities that will occur on the Project site;

☑ (ii) the size of the Project in square feet and a breakdown of square footage per each intended use;

☑ (iii) the size of the lot upon which the Project sits or is to be constructed;

☑ (iv) the current use of the site and the intended use of the site upon completion of the Project;

☑ (v) describe your method for site control (Own, lease, other).

F) Will the completion of the Project result in the removal of an industrial or manufacturing plant of the company from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the company located within the state?

☑ No ☐ Yes

G) Please describe any compelling circumstances the Agency should be aware of while reviewing this application. Please see attached Project Narrative

H) Local Approvals (Site Plan and Environmental Review)

Have site plans been submitted to the appropriate town or local planning department?

☑ No. When will the plans be submitted? 6/24/2024 ☐ Yes, what is the status?_____

Has the project received site plan approval from the town or local planning board?

☑ No, anticipated approval date. 9/24/2024 ☐ Yes, date _____

If yes, provide the Agency with a copy of the Planning Board's approval resolution along with the related SEQR determination. (**NOTE: SEQR determination is required for final approval and sales tax agency appointment.)**

1. Environmental Review Information
   a. Please attach the appropriate Environmental Impact Forms to your application. Here is a link to the SEQR forms: http://www.dec.ny.gov/permits/6191.html
   b. Has Lead Agency been established? ☑ No ☐ Yes, name of Lead Agency

      _____

   c. Have any environmental issues been identified on the property?

      ☐ No ☑ Yes, explain Please see attached Environmental Review Information Explanation

Section III: FINANCIAL AND EMPLOYMENT INFORMATION

A) Project Costs and Finances

Description of Costs	Total Budget Amount
Land Acquisition	TBD
Site Work/Demo	TBD
Building Construction & Renovation	TBD
Furniture & Fixtures	TBD
Equipment	TBD
Engineering/Architectural Design	TBD
Legal	TBD
Management/Developer Fees	
Additional Soft Cost	
Other-explain	
Total Project Cost	TBD

Please have documentation available upon request. Do not include OCIDA fees, OCIDA application fees or OCIDA legal fees as part of the Total Project Cost.

B) TOTAL Project Costs $ TBD

Sources of Funds for Project Costs:

1. Bank Financing $ 0
2. Equity $ TBD
3. Tax Exempt Bond Issuance (if applicable) $ 0
4. Taxable Bond Issuance (if applicable) $ 0
5. Public Sources (Include sum total of all state and federal grants and tax credits) $ TBD

-Identify each state and federal grant/credit:

United Stated CHIPS and Science Act $ TBD

Investment Tax Credit $ TBD

_____ $ _____

6. Total Sources of Funds for Project Costs $ TBD

C) Employment and Payroll Information

Full Time Equivalent (FTE) is defined as one employee working no less than 35 hours per week or two or more employees together working a total of 35 hours per week.

1. Are there people currently employed at the project site?
   ☑ No ☐ Yes, provide number of FTE jobs at the project site _____
   If you are relocating, are all employees moving to new site? ☐ No, explain ☐ Yes

2. Complete the following:

Estimate the number of FTE jobs to be retained as a result of this Project:	0
Estimate the number of construction jobs to be created by this Project:	4,500
Estimate the average length of construction jobs to be created (months):	24
Current annual payroll including the benefit cost:	0
Average salary amount that is an employee benefit (%):	33%
Average annual growth salary/wage rate (%)	3%
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	1,301

D) New Employment Benefits

Complete the following chart indicating the number of FTE jobs currently employed by the Applicant, FTE jobs currently employed at the Project and the number of FTE jobs that will be created at the Project site at the end of the first, second, and third, years after the Project is completed. Jobs should be listed by title of category (see below), including FTE independent contractors or employees of independent contractors that work at the Project location. Do not include construction workers.

Please use this chart to illustrate the current employment:

Job Title/Category	Current Annual Pay	Current Employment (FTE)
N/A	N/A	N/A

Please use this chart to illustrate the projected employment growth:

Job Title/Category	Current Annual Pay	FTE Jobs Created Year 1	FTE Jobs Created Year 2	FTE Jobs Created Year 3
Management & Executives	166,000	134	21	31
Engineers	94,800	588	91	138
Technicians	68,600	481	74	114
Manufacturing Support	154,759	134	21	31

E) Financial Assistance sought:

☑ Real Property Tax Abatement (PILOT*): Agency Staff will provide draft and final PILOT schedule:* _____

☐ Mortgage Recording Tax Exemption (.75% of mortgage): N/A

☑ Sales and Use Tax Exemption (4% Local, 4% State): TBD

☐ Tax Exempt Bond Financing (Amount Requested): N/A

☐ Taxable Bond Financing (Amount Requested): N/A

F) Mortgage Recording Tax Exemption Benefit Calculator: Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/ bridge financing): $ N/A

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above, multiplied by .0075): $ N/A

G) Sales and Use Tax Benefit Calculator: Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax: $ TBD

Estimated State and local Sales and Use Tax Benefit (product of 8% multiplied by the figure, above): $ TBD

Section IV: Estimate of Real Property Tax Abatement Benefits

This section of the Application will be: (i) completed by Agency Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application prior to the completed application being provided to the OCIDA Board.

A) PILOTS Estimate Table Worksheet

OCIDA estimate of current value	
New construction and renovation costs	
OCIDA estimate of increase in value	
OCIDA estimated value of completed project	
OCIDA estimate of taxes that would have been collected if the project did not occur	
Scheduled PILOT payments	

PILOT Year	Exemption %	County PILOT mount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	100						
2	90						
3	80						
4	70						
5	60						
6	50						
7	40						
8	30						
9	20						
10	10						
TOTAL							

Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff.

SECTION: V For Retail Projects Only

1. Will the cost of the retail portion of the Project exceed one-third of the total project cost?

   ☐ Yes ☐ No

   If yes, please answer, questions 2, 3 and/or 4 below.
   If yes, please explain how much the project will exceed one-third of the total project cost.

   _____

2. Is the Project located in a distressed area? A distressed area is a census tract that has a) A poverty rate of at least 20% or at least 20% of households receiving public assistance, and (b) an unemployment rate of least 1.25 times the statewide unemployment rate for the year to which the date relates.

   ☐ Yes ☐ No

   If yes, please provide the data and explain.

3. Is the Project likely to attract a significant number of visitors from outside of the economic development region?

   ☐ Yes ☐ No

   If yes, please provide a third party market study.

4. Is the predominate purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the Town, City, County or Village of where the Project will be located.

   ☐ Yes ☐ No

   If yes, please provide data and explain.

SECTION VI: For Solar Projects Only

Please answer all the questions as an addendum to this application:

1. Describe the reasons why the Agency's financial assistance is necessary. Describe how the Project would be affected if these benefits were not provided. [see Section II (C)]

2. Is the Applicant leasing the property?
   - ☐ Yes, please provide a copy of the lease
   - ☐ No, purchased the property. Please provide documentation.

3. Has the Applicant provided written communication to the affected taxing jurisdictions notifying them of its intent to construct a renewable energy project?
   - ☐ Yes
   - ☐ No

4. Has the Applicant received a letter of support for the megawatt cost to be used as a basis for the PILOT from the town, city, and village where the Project is located?
   - ☐ Yes, please provide copy of the letter.
   - ☐ No

5. Has the Applicant received a letter of support for the megawatt cost to be used as a basis for PILOT from the school district?
   - ☐ Yes, please provide copy of the letter.
   - ☐ No

6. Is the entire parcel being used for the solar project?
   - ☐ Yes
   - ☐ No, have you reached out to the town assessor to discuss a subdivision or slash parcel? Explain:

7. Will the Applicant enter into a decommissioning plan with the host community, including financial assurance the plan can be executed?
   - ☐ Yes, explain.
   - ☐ No

*PLEASE SEE FOLLOWING PAGE FOR OCIDA SOLAR GUIDANCE & BEST PRACTICE

OCIDA SOLAR PILOTs GUIDANCE AND BEST PRACTICE

To be placed on the Agency meeting agenda, proposed solar projects must provide the Agency with the following in advance of the Project's first OCIDA Board meeting:

1. Fully completed OCIDA application.
2. Copy of Environmental Assessment Form.
3. A SEQR resolution approved by a local municipality indicating the municipality that is lead agency, the type of action (I, II, or unlisted) and, if completed, the SEQR determination made by the municipality.
4. Copies of your zoning applications submitted to the local municipality.
5. Verification of parcel subdivision process with the town (if the entire parcel will not be used for the solar project).
6. A statement clarifying whether the applicant will lease or purchase the real property on which the Project is situated. If leased, provide a copy of the proposed or executed lease. If lease parcel is less than entire parcel then see 5 above.
7. A supporting document from the local town, village, city, and/or school district outlining the agreed upon cost per megawatt to be used as a basis for the PILOT. The Agency cannot create the PILOT schedule without this information.
8. Absent a showing otherwise by the Company, deemed acceptable by the Agency in the sole and absolute discretion, the Company must close with the Agency on a project prior to consideration of any requested organizational structure or project entity ownership changes.

You will receive a draft Cost Benefit Analysis and a Draft PILOT schedule from this office. You may use these documents as your Project progresses through the Agency approval process. Agency staff are available to update these two documents as needed.

SECTION VII: For Housing Projects Only

Please answer all the questions as an addendum to this application:

1. Describe the reasons why the Agency's financial assistance is necessary. Describe how the project would be impacted if these benefits were not provided. [see Section II (C)]
2. Is the Project being built in a blighted area? If yes, please describe.
3. Is the Project fulfilling an unmet need in the area? If yes, please explain.
4. Please provide a market study documenting a need for such housing.
5. Is there support from local government officials for the Project and for the financial assistance being requested from the Agency? If yes, please provide written documentation.
6. Is the Project considered infill in a populated area? If yes, please explain.
7. Does the Project provide walkability? If yes, please explain.
8. Is there additional county infrastructure necessary to service the Project? If, yes, please explain.
9. Is the Project part of a larger mixed-use development? If yes, please describe.

Section VIII: Local Access Policy Agreement

In absence of a waiver permitting otherwise, every project seeking the assistance of the Onondaga County Industrial Development Agency (Agency) must use local general contractors, sub-contractors, and labor for one-hundred percent (100%) of the construction of new, expanded, or renovated facilities. The project's construction or project manager need not be a local company.

Noncompliance may result in the revocation and/or recapture of all benefits extended to the project by the Agency. Local Labor is defined as laborers permanently residing in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins, and Wayne. Local (General/Sub) Contractor is defined as a contractor operating a permanent office in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins and Wayne. The Agency may determine on a case-by-case basis to waive the Local Access Policy for a project or for a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services or other compelling circumstances exist. The procedure to address a local labor waiver can be found in the OCIDA handbook, which is available upon request.

In consideration of the extension of financial assistance by the Agency Micron New York Semiconductor Manufacturing LLC (the Company understands the Local Access Policy and agrees to abide by it. The Company understands that an Agency tax-exempt certificate is typically valid for 12 months from the effective date of the project inducement and extended thereafter upon request by the Company. The Company further understands that any request for a waiver to this policy must be submitted in writing and approved by the Agency.

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the project as of July 12, 2023 (date).

If there are two applicants (Real Estate Holding and Operating Company) both need to complete this page.

Applicant(s) Company: Micron New York Semiconductor Manufacturing LLC
Representative for Contract: Scott Gatzemeier
Address: 8000 S Federal Way City: Boise State: ID Zip: 83716
Phone: 208-363-4026 Email: sngatzemeier@micron.com
Project Address: 5171 NY-31 City: Clay State: NY Zip: 13041
Signature: _____

General Contractor: TBD. A General Contractor will be selected closer to the start of construction
Contact Person: _____
Address: _____ City: _____ State: _____ Zip: _____
Phone: _____ Email: _____
Authorized Representative: _____ Title: _____
Signature: _____

Section IX: Agency Fee Schedule

* Minimum Fee to be applied to all project receiving OCIDA benefits is 1% of the Total Project Cost (TPC)

ACTIVITY	FEES	COMMENTS
Non- refundable Application Fee (All projects except Solar Projects) Non-refundable Application Fee (Solar Projects Only)	$1,000 $10,000	Due at time of application
Legal Deposit (All projects except Solar Projects) Legal Deposit (Solar Projects Only)	$2,500 $5,000	Due at time of application
Minimum Fee of 1% of TPC 1. Sales and Use Tax Exemption 2. Mortgage Recording Tax 3. PILOT **is an additional fee** 4. Bond refinancing	.01 X TPC .0025 X TPC (total X .0125) .0025 X TPC (total X .015)	Due at closing
Projects that exceed $250,000,000 in Total Project Cost and/or create in excess of 500 new jobs, may be eligible to negotiate a non-standard Agency fee with the Executive Director.	TBD based on Executive Director determination	Due at closing
Agency Legal Fees Fee for first $20 million Fee for expenses above $20 million	 .0025 X of the project cost or bond amount .00125 X of project cost or bond amount	Due at closing
Amendment or Modification of IDA documents, including but not limited to name or organization change, refinancing, etc. Consent to the amendment or modification of IDA documents prior to closing on the project shall be given at OCIDA's sole and absolute discretion.	Up to but not to exceed 5% of Agency Fee as noted on the Cost Benefit Analysis at time of project approval. Attorney fees determined by OCIDA Legal Representative.	Due at time of Request

OCIDA reserves the right to modify this schedule at any time and assess fees and charges in connection with other transactions such as grants of easement or lease or sale of OCIDA-owned property.

Section X: Recapture of Tax Abatement/Exemptions

Information to be Provided the Company: Each Company agrees that to receive benefits from the Agency it must, whenever requested by the Agency or required under applicable statutes or project documents, provide and certify or cause to be provided and certified such information concerning the Company, its finances, its employees and other topics which shall, from time to time, be necessary or appropriate, including but not limited to, such information as to enable the Agency to make any reports required by law or governmental regulation.

Please refer to the OCIDA Uniform Tax Exemption Policy (UTEP).

I have read the foregoing and agree to comply with all the terms and conditions contained therein as well as policies of the Onondaga County Industrial Agency.

If there are two applicants (Real Estate Holding and Operating Company) both need to complete this page.

Name of Applicant(s) Company: Micron New York Semiconductor Manufacturing LLC

Signature of Officer or Authorized Representative:

Name & Title of Officer or Authorized Representative: Scott Gatzemeier: CVP, FRONT END US EXPANSION

Date: July 17, 2023

Section XI: Conflict of Interest

Agency Board Members

1. Patrick Hogan, Chairperson
2. Janice Herzog, Vice Chairperson
3. Sue Stanczyk, Director
4. Kevin Ryan, Director
5. Fanny Villarreal, Director
6. Cydney Johnson, Director
7. Elizabeth Dreyfuss, Director

Agency Officers/Staff

1. Robert M. Petrovich, Executive Director
2. Nathaniel Stevens, Treasurer
3. Nancy Lowery, Secretary
4. Karen Doster, Recording Secretary
5. Alexis Rodriguez, Assistant Treasurer
6. Svetlana Dyer, Assistant Secretary

Agency Legal Counsel & Auditor

1. Jeffrey Davis, Esq., Barclay Damon LLP
2. Amanda Fitzgerald, Esq., Barclay Damon LLP
3. Michael G. Lisson, CPA, Grossman St. Amour Certified Public Accountants PLLC

The Applicant(s) has received a list of members, officers and staff of the Agency. To the best of my knowledge, 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:

If there are two applicants (Real Estate Holding and Operating Company) both need to complete this page.

Name of Applicant(s) Company: Micron New York Semiconductor Manufacturing LLC

Signature of Officer or Authorized Representative:

Name & Title of Officer or Authorized Representative: Scott Gatzemeier: CVP, FRONT END US EXPANSION

Date: July 17, 2023

Section XII: Representations, Certifications, and Indemnification

If there are two applicants (Real Estate Holding and Operating Company) both need to complete this page.

Scott Gatzemeier (Name of CEO or other authorized representative of Applicant)(s) confirms and says that he/she is the CVP Front End US Expansion (title) of Micron New York Semiconductor Manufacturing LLC (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

A. First Consideration for Employment: In accordance with §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 WIA programs who shall be referred by the CNY Works for new employment opportunities created as a result of the Project.

B. Annual Sales Tax Filings: In accordance with §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, 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. For additional information on NYS sales and use tax see here.

C. Outstanding Bonds: The Applicant understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the project that is requested by the Comptroller of the State of New York.

D. Employment Reports: The Applicant understands and agrees that, if the Project receives any financial assistance from the Agency, the Applicant agrees to file with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an event of default under the Project closing documents. Please see this page for ST-340 form required in the above referenced employment report.

E. Prevailing Wage: The Applicant understands and agrees that, if the Project receives any financial assistance from the Agency, the Applicant shall determine whether the Project is a "covered project" pursuant to Section 224-a of Article 8 of the New York Labor Law and, if applicable, the Applicant shall comply with Section 224-a of Article 8 of the New York Labor Law; and the Applicant further covenants that the Applicant shall provide such evidence of the foregoing as requested by the Agency.

F. Compliance: The Applicant understands and agrees that it is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations. The Applicant confirms and acknowledges that the owner, occupant or operator receiving financial assistance for the proposed Project is in substantial compliance with applicable local, state, and federal tax, worker protection and environmental laws, rules and regulations.

G. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed Project:

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

H. The Applicant understands and agrees that it is in substantial compliance with applicable local, state and federal tax, worker protection, and environmental laws, rules and regulations. The Applicant confirms and acknowledges that the owner, occupant or operator receiving financial assistance for the proposed Project is in substantial compliance with applicable local, state, and federal tax, worker protection and environmental laws, rules and regulations.

I. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement in the Project.

J. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statement contained herein not misleading.

K. The Agency has the right to request and inspect supporting documentation regarding attestations made on this application.

L. **Hold Harmless Agreement:** Applicant hereby releases Onondaga County Industrial Development Agency and the members, officers, servants, agents and employees thereof (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: (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, reconstruction, equipping and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all cause of action and attorney's fees and any other expenses incurred in defending any suits or action which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the process of the Application, including attorney's fees, if any.

Name of Applicant Company: Micron New York Semiconductor Manufacturing LLC

Signature of Officer or Authorized Representative:

Name & Title of Officer or Authorized Representative: Scott Gatzemeier: CVP, FRONT END US EXPANSION

Date: July 17, 2023

STATE OF NEW YORK)

COUNTY OF ONONDAGA) ss.;

Scott Gatzemeier, being first duly sworn, deposes and says:

1. That I am the CVP, FRONT END US EXPANSION (Corporate Officer) of Micron New York Semiconductor Manufacturing LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.

2. That I have read and attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this 17 day of July, 2023.

Lois Watson

(Notary Public)

LOIS WATSON
COMMISSION #39269
NOTARY PUBLIC
STATE OF IDAHO
MY COMMISSION EXPIRES 10/09/2027

End of Application

Rev 6.8.23

US Sales Projections:

Fabs 1 and 2 of the Onondaga County, New York megafab will produce approximately 100,000 wafers per month. The TAM for DRAM is predicted to grow from 200 billion Gb in CY22 to 320–340 billion Gb in CY25. Even if production at both Micron's Idaho and New York facilities reached full capacity in CY25, there would be demand for over three times the additional 40 billion Gb/year of leading-edge DRAM. Micron's Idaho facility will come online in November of 2025 and Micron's Onondaga County, New York facility will come online in December of 2026 and, as it will require some time for each fab to reach full production capacity, Micron expects the market demand to be well more than three times the output. This market demand provides strong justification for Micron's plan to invest up to $100B in the U.S. as a central part of its commercial strategy.

Micron's investments will increase the global percentage of DRAM manufactured in the US from 2% to 12% over the next twenty years. Fabs 1 and 2 of the Onondaga County, New York project will be enough to supply the most critical needs of the US market. While Micron does not provide state-specific sales data, memory is an integral part of the US economy and thus the percentage of DRAM sold in NYS is expected to be proportional to the size of the NYS economy.

MICRON FABS 1 AND 2

TOWN OF CLAY TAX MAP PARCELS

046.-02-01.0
046.-02-02.1
046.-02-02.2
046.-02-03.1
046.-02-03.2
046.-02-04.0
046.-02-05.1
046.-02-05.2
048.-01-01.0
048.-01-02.1
048.-01-02.2
048.-01-23.1
048.-01-23.3
049.-01-15.0
049.-01-16.0
049.-01-17.0
049.-01-18.4
049.-01-19.1
049.-01-19.2
050.-01-01.0
050.-01-02.1
050.-01-03.1
050.-01-04.1
050.-01-04.2
050.-01-04.3
050.-01-04.4
050.-01-05.0
051.-01-10.1
051.-01-10.6
051.-01-10.7
051.-01-10.8
051.-01-10.9
051.-01-12.0
064.-01-06.3
064.-01-08.0

TOTAL ACREAGE: **+/- 843.06**

MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC
OCIDA FINANCIAL ASSISTANCE APPLICATION SECTION II D AND E AND G
PROJECT NARRATIVE

Micron New York Semiconductor Manufacturing LLC, a Delaware limited liability company, is a wholly owned subsidiary of Micron Technology, Inc. ("Micron"), a publicly traded Delaware corporation (NASDAQ: MU), the fourth largest semiconductor company in the world and the only U.S.-based manufacturer of digital memory. Micron was founded in 1978 and is headquartered in Boise, Idaho with approximately 48,000 employees worldwide. Micron is ranked 127th on the 2022 Fortune 500 list with fiscal year 2022 revenue of $30.8 billion. Micron is a world leader in innovating memory and storage solutions that accelerate the transformation of information into intelligence, inspiring the world to learn, communicate and advance faster than ever. Micron delivers the world's broadest portfolio of technologies at the core of today's most significant disruptive breakthroughs such as artificial intelligence and autonomous vehicles. Micron delivers a rich portfolio of high-performance DRAM, NAND and NOR[1] memory and storage products through our Micron® and Crucial® brands. Every day, the innovations that Micron employees create fuel the data economy, enabling advances in artificial intelligence and 5G applications that unleash opportunities from the data center to the intelligent edge and across the client and mobile user experience. The following critical and emerging technologies are highly reliant on the types of memory and storage products manufactured by Micron:

- Consumer electronics including mobile phones and personal computers that help people learn, work, and communicate across nearly every endeavor;
- Medical devices and other health care technology that support lifesaving efforts from the pandemic response to enabling health professionals to detect and treat cancer;
- Current vehicles on the road, which are more and more becoming "data centers on wheels" as more advanced driving systems become the norm;
- Major defense platforms, from fighter jets to combat vehicles to aircraft carriers and submarines, rely on computing, and through that memory, to operate;
- IT and communications systems that enable our digital world, data center applications, as well as communications networks for 5G and future networking models;
- Emerging technologies like artificial intelligence and machine learning, for which memory is one of the most critical technologies;

Micron's customers serve these markets and more. Profiles of our products and examples of customer partnership can be found here: https://www.micron.com/products/dram

Micron intends to invest approximately $100 billion over the next 20 years to build a leading-edge semiconductor manufacturing complex in the Town of Clay, New York on

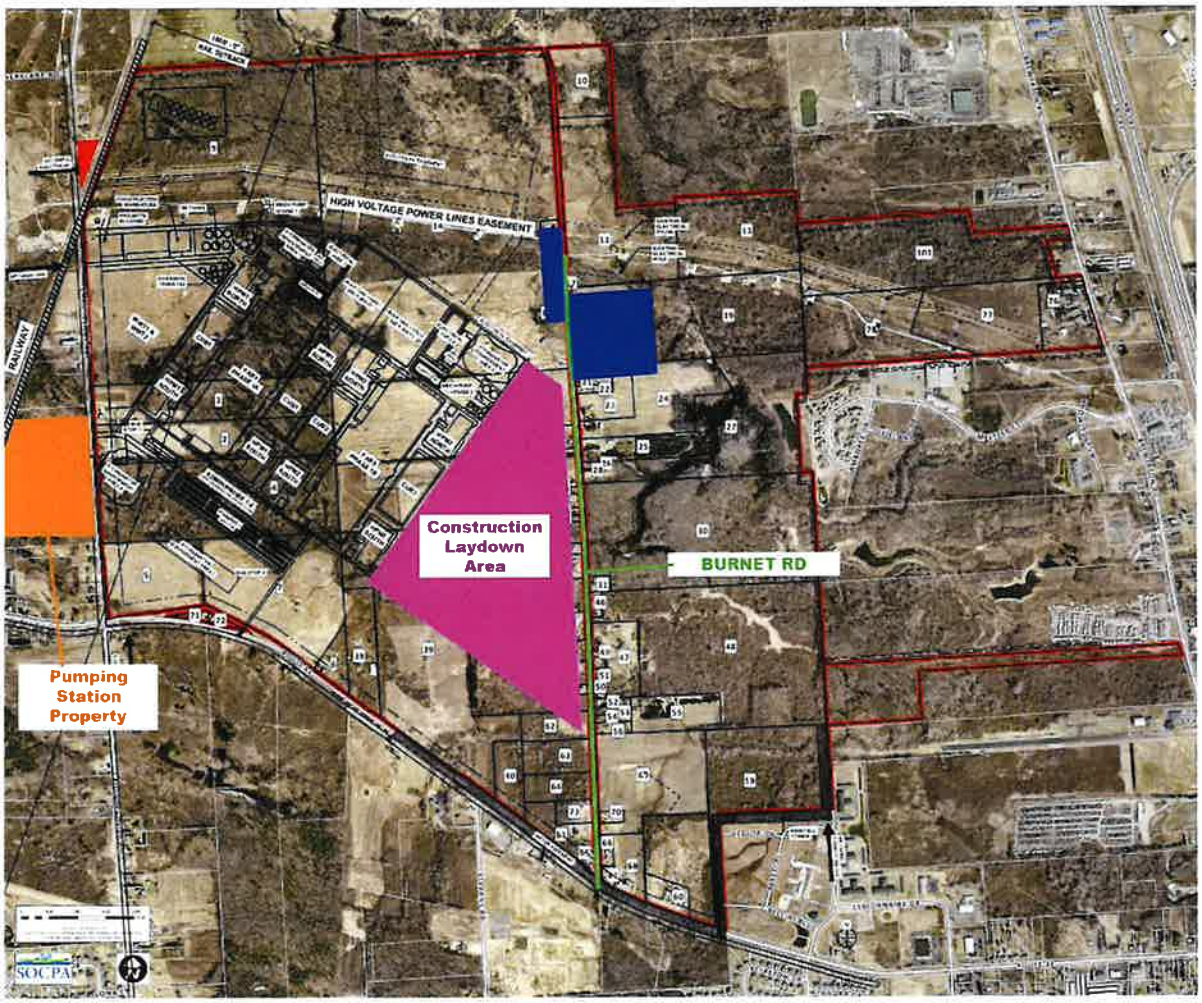
the approximately 1,400-acre White Pine Commerce Park. Micron intends to acquire the White Pine Commerce Park from the Onondaga County Industrial Development Agency and construct four memory fabrication facilities (also known as Fabs) on the site to contain Extreme Ultraviolet Photolithography (EUV), each Fab to occupy approximately 1.2 million square feet of land and contain approximately 600,000 square feet of cleanroom space, 290,000 square feet of cleanroom support space, 250,000 square feet of administrative space. Two sets of support facilities housed in separate buildings will be constructed, each consisting of a 360,000 square feet central utility building in addition to 200,000 square feet of warehouse and 200,000 square feet of product testing space. The Fab cleanroom space will be supported by a series of systems, including chilled water, process cooling water, air handlers, electrical sub stations, switch gear, and compressed dry air systems, and the installation therein of thousands of semiconductor manufacturing equipment, together with necessary ancillary facilities including office and storage space, associated site utilities and related site improvements including, but not limited to, driveways, interior access roads, sidewalks, parking lots, landscaping, signage, electric and gas utility and communications infrastructure internal to the site including, but not limited to, ancillary on-site electrical substations, water and wastewater pre-treatment and storage, and industrial gas storage (collectively the "Project").

Micron intends to construct two memory fabrication facilities in approximately 10 years. While Micron will consistently hire new employees during the construction of the first two Fabs as set forth in Micron's OCIDA Application, Micron intends to employ approximately 4,680 people on site upon completion of Fabs 1 and 2. More detailed employment information is included in Micron's OCIDA Application. Micron plans to construct two additional memory fabrication facilities (Fabs 3 and 4) to be completed approximately 10 years after completion of the Fabs 1 and 2. While Micron will consistently hire new employees during the construction of Fabs 3 and 4, Micron intends to employ approximately 9,000 people on site upon the completion of the Fabs 3 and 4. This Financial Assistance Application seeks Financial Assistance for Fabs 1 and 2 only.

Micron's planned investment in domestic memory manufacturing in Clay, New York is only possible because of federal, state, and local financial assistance. For decades, other countries have spent hundreds of billions of dollars to attract semiconductor manufacturing, and the jobs and advanced technological ecosystems that come with the industry, to their shores. The Federal CHIPS and Science Act provides companies like Micron with the confidence needed to make long-term investments as we face current cost premiums to build and operate fabs in the U.S. of up to 45% vs. low-cost global markets. This Act forms a holistic strategy to restore U.S. leadership in semiconductor manufacturing by leveling the playing field and making U.S. manufacturing cost competitive. Likewise, Micron would be unable to proceed with its Town of Clay Project without the commitment from the State of New York for Project infrastructure improvements as well as financial assistance from the Onondaga County Industrial Development Agency in the form of sales and real property tax exemptions. Federal,

state, and local financial assistance is critical to the undertaking of the Project by Micron and enabling ongoing business profitability comparable to that in lower-cost markets.

Draft Site Plan, Fabs 1 and 2:



Footnotes:

1. DRAM = Dynamic Random Access Memory, provides fast, temporary storage
   NAND = A type of solid state memory that provides long-lasting storage. Commonly used in mobile devices, SSD, and other applications.
   NOR = A type of solid state memory that provides long-lasting storage. NOR has different speed and endurance capabilities than NAND and thus different applications.

ENVIRONMENTAL REVIEW INFORMATION EXPLANATION

The proposed action qualifies as a Type 1 action pursuant to the State Environmental Quality Review Act ("SEQRA"), which constitutes an action more likely than not to require the preparation of an Environmental Impact Statement (EIS).

The attached EAF reveals that the proposed action has the potential to result in significant adverse impacts on the environment, including but not limited to impacts related to transportation, natural resources, air quality and construction and construction-related impacts. OCIDA previously assessed the anticipated significant adverse impacts associated with use of the Project site for a similar use but smaller development footprint by acceptance of a Final Supplemental Generic Environmental Impact Statement on July 16, 2021 ("FGEIS") and the issuance of a SEQRA Findings Statement on July 27, 2021. The Company refers to the FGEIS and the SEQRA Findings Statement for further information on potential significant adverse environmental impacts on the Project site and potential strategies to avoid or mitigate such potential significant adverse impacts.

The Project anticipates completion of a Project-specific environmental impact statement that complies with the requirements of SEQRA as well as the requirements of the National Environmental Policy Act. Please note that while Micron is only currently seeking Financial Assistance for Fabs 1 and 2, as defined in the Project Narrative, the Project-specific environmental impact statement will address the impact of all 4 Fabs.

Instructions for Completing Part 1

Part 1 is to be completed by the applicant or project sponsor. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification.

Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information; indicate whether missing information does not exist, or is not reasonably available to the sponsor; and, when possible, generally describe work or studies which would be necessary to update or fully develop that information.

Applicants/sponsors must complete all items in Sections A & B. In Sections C, D & E, most items contain an initial question that must be answered either "Yes" or "No". If the answer to the initial question is "Yes", complete the sub-questions that follow. If the answer to the initial question is "No", proceed to the next question. Section F allows the project sponsor to identify and attach any additional information. Section G requires the name and signature of the applicant or project sponsor to verify that the information contained in Part 1is accurate and complete.

A. Project and Applicant/Sponsor Information.

Name of Action or Project: Micron New York Semiconductor Manufacturing		
Project Location (describe, and attach a general location map): White Pine Commerce Park, 5171 Route 31, Town of Clay, NY 13041		
Brief Description of Proposed Action (include purpose or need): Micron intends to invest approximately $100 billion over the next 20 years to build a leading-edge semiconductor manufacturing campus in the Town of Clay on the approximately 1,400-acre White Pine Commerce Park. Micron intends to acquire the White Pine Commerce Park from the Onondaga County Industrial Development Agency (OCIDA) and construct a campus for four (4) memory fabrication plants (also known as Fabs) on the site. Each Fab, and their related facilities, would take approximately three to five years to construct. Interior fit-out of each Fab would continue after the building is complete, resulting in continuous site activity over approximately 20 years. It is anticipated that the first two (2) Fabs would be complete within approximately 10 years, and the second two (2) Fabs would be complete approximately 10 years thereafter. Skilled trade labor will be employed throughout the 20-year period. Each Fab would occupy approximately 1.2 million square feet (sf) of land and contain approx. 600,000 sf of cleanroom space, 290,000 sf of clean room support space, and 250,000 sf of administrative space. Each set of two fabs would be supported by approx. 360,000 sf of central utility buildings, 200,000 sf of warehouse space, and 200,000 sf of product testing space housed in separate buildings. A childcare center would be provided. The Micron Campus will also consist of ancillary on-site electrical substations, water and wastewater treatment and storage, and industrial gas storage.		
Name of Applicant/Sponsor: Micron New York Semiconductor Manufacturing LLC	Telephone: E-Mail:	
Address: 8000 S. Federal Way		
City/PO: Boise	State: Idaho	Zip Code: 83716
Project Contact (if not same as sponsor; give name and title/role): Anna Eberlin, Senior Assistant General Counsel	Telephone: 208-363-2424 E-Mail: aeberlin@micron.com	
Address: Same as above.		
City/PO:	State:	Zip Code:
Property Owner (if not same as sponsor): Onondaga County Industrial Development Agency (OCIDA)	Telephone: (315) 435-3770 E-Mail: RobertPetrovich@ongov.net	
Address: 335 Montgomery Street, 2nd Floor		
City/PO: Syracuse	State: New York	Zip Code: 13202

B. Government Approvals

B. Government Approvals, Funding, or Sponsorship. ("Funding" includes grants, loans, tax relief, and any other forms of financial assistance.) **See EAF Addendum for a preliminary list of Federal, State, and local agencies.**

Government Entity	If Yes: Identify Agency and Approval(s) Required	Application Date (Actual or projected)
a. City Counsel, Town Board, or Village Board of Trustees ☑Yes ☐No	Abandonment of Town road (Burnet Road)	TBD
b. City, Town or Village Planning Board or Commission ☑Yes ☐No	Town of Clay Planning Board, Site Plan Town of Cicero Planning Board, Subdivision	TBD
c. City, Town or Village Zoning Board of Appeals ☑Yes ☐No	Town of Clay ZBA, Zoning Variances (potential)	TBD
d. Other local agencies ☑Yes ☐No	Coordination with County water, sewer;	& 239-nn referral to Town of Cicero
e. County agencies ☑Yes ☐No	Onondaga County IDA funding; 239-m review;	& Sale of County property to Micron
f. Regional agencies ☐Yes ☑No		
g. State agencies ☑Yes ☐No	NYSDEC: Air Permit, T&E, Freshwater Wetland, 401 WQC, SPDES; NYSDOT: HWP	TBD
h. Federal agencies ☑Yes ☐No	USACE: Section 404	TBD

i. Coastal Resources.

i. Is the project site within a Coastal Area, or the waterfront area of a Designated Inland Waterway? ☐Yes ☑No

ii. Is the project site located in a community with an approved Local Waterfront Revitalization Program? ☑Yes ☐No

iii. Is the project site within a Coastal Erosion Hazard Area? ☐Yes ☑No

C. Planning and Zoning

C.1. Planning and zoning actions.

Will administrative or legislative adoption, or amendment of a plan, local law, ordinance, rule or regulation be the only approval(s) which must be granted to enable the proposed action to proceed? ☐Yes ☑No

- **If Yes,** complete sections C, F and G.
- **If No,** proceed to question C.2 and complete all remaining sections and questions in Part 1

C.2. Adopted land use plans.

a. Do any municipally- adopted (city, town, village or county) comprehensive land use plan(s) include the site where the proposed action would be located? ☑Yes ☐No

If Yes, does the comprehensive plan include specific recommendations for the site where the proposed action would be located? ☑Yes ☐No

b. Is the site of the proposed action within any local or regional special planning district (for example: Greenway; Brownfield Opportunity Area (BOA); designated State or Federal heritage area; watershed management plan; or other?) ☑Yes ☐No

If Yes, identify the plan(s):

Erie Canalway National Heritage Corridor Preservation and Management Plan

c. Is the proposed action located wholly or partially within an area listed in an adopted municipal open space plan, or an adopted municipal farmland protection plan? ☐Yes ☑No

If Yes, identify the plan(s):

C.3. Zoning

a. Is the site of the proposed action located in a municipality with an adopted zoning law or ordinance. ☑ Yes ☐ No
If Yes, what is the zoning classification(s) including any applicable overlay district?
The project site is a mix of I-2, RA, and RA-15 zoning districts. The land owner, OCIDA, has submitted a zone change petition to the Town of Clay Town Board to rezone its properties to I-2.

b. Is the use permitted or allowed by a special or conditional use permit? ☑ Yes ☐ No

c. Is a zoning change requested as part of the proposed action? ☐ Yes ☑ No
If Yes,
i. What is the proposed new zoning for the site? _____

C.4. Existing community services.

a. In what school district is the project site located? North Syracuse Central School District

b. What police or other public protection forces serve the project site?
Onondaga County Sheriff's Department, Town of Cicero Police Department

c. Which fire protection and emergency medical services serve the project site? Town of Cicero Fire Department, Clay Volunteer Fire Dept (VFD), Meyers Corner FD, Brewerton Fire District, North Syracuse FD, Caughdenoy VFD, Emergency Medical-NAVAC & NOVA

d. What parks serve the project site?
Two Town of Clay parks are located within one mile of the project site: Meltzer Park and the Clay Historical Park.

D. Project Details **See EAF Addendum for additional description of the Proposed Project.**

D.1. Proposed and Potential Development

a. What is the general nature of the proposed action (e.g., residential, industrial, commercial, recreational; if mixed, include all components)? Industrial semiconductor manufacturing facilities.

b. a. Total acreage of the site of the proposed action? ±1,253 acres
b. Total acreage to be physically disturbed? ±595 acres
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? ±1,253 acres

c. Is the proposed action an expansion of an existing project or use? ☐ Yes ☑ No
i. If Yes, what is the approximate percentage of the proposed expansion and identify the units (e.g., acres, miles, housing units, square feet)? % _____ Units: _____

d. Is the proposed action a subdivision, or does it include a subdivision? ☑ Yes ☐ No
If Yes,
i. Purpose or type of subdivision? (e.g., residential, industrial, commercial; if mixed, specify types)
Multiple residential and vacant parcels to be combined into one industrial parcel.
ii. Is a cluster/conservation layout proposed? ☐ Yes ☑ No
iii. Number of lots proposed? N/A
iv. Minimum and maximum proposed lot sizes? Minimum N/A Maximum N/A

e. Will the proposed action be constructed in multiple phases? ☑ Yes ☐ No
i. If No, anticipated period of construction: _____ months
ii. If Yes:
- Total number of phases anticipated 2
- Anticipated commencement date of phase 1 (including demolition) Nov month 2024 year
- Anticipated completion date of final phase Dec month 2043 year
- Generally describe connections or relationships among phases, including any contingencies where progress of one phase may determine timing or duration of future phases: _____

Phase 1 is construction of FAB 1 and FAB 2 and associated buildings and on-site and off-site infrastructure. Phase 2 is construction of FAB 3 and FAB 4 and associated buildings and site infrastructure.

f. Does the project include new residential uses? ☐ Yes ☑ No

If Yes, show numbers of units proposed.

	One Family	Two Family	Three Family	Multiple Family (four or more)
Initial Phase				
At completion of all phases				

g. Does the proposed action include new non-residential construction (including expansions)? ☑ Yes ☐ No

If Yes,

i. Total number of structures ±35

ii. Dimensions (in feet) of largest proposed structure: ±165' height; ±600' width; and ±2,000' length

iii. Approximate extent of building space to be heated or cooled: ±8-10 million square feet

h. Does the proposed action include construction or other activities that will result in the impoundment of any liquids, such as creation of a water supply, reservoir, pond, lake, waste lagoon or other storage? ☑ Yes ☐ No

If Yes,

i. Purpose of the impoundment: Industrial water supply storage proposed within tanks. No new surface water features other than stormwater.

ii. If a water impoundment, the principal source of the water: ☐ Ground water ☐ Surface water streams ☑ Other specify: Stormwater

iii. If other than water, identify the type of impounded/contained liquids and their source.
Industrial process chemicals to be contained within on-site storage tanks.

iv. Approximate size of the proposed impoundment. Volume: 4 tanks ea. 5-6 million gallons; surface area: TBD acres

v. Dimensions of the proposed dam or impounding structure: +100-110' height; ±100' ~~length~~ diameter

vi. Construction method/materials for the proposed dam or impounding structure (e.g., earth fill, rock, wood, concrete):
TBD

D.2. Project Operations

a. Does the proposed action include any excavation, mining, or dredging, during construction, operations, or both? ☐ Yes ☑ No
(Not including general site preparation, grading or installation of utilities or foundations where all excavated materials will remain onsite)

If Yes:

i .What is the purpose of the excavation or dredging?

ii. How much material (including rock, earth, sediments, etc.) is proposed to be removed from the site?

- Volume (specify tons or cubic yards):
- Over what duration of time?

iii. Describe nature and characteristics of materials to be excavated or dredged, and plans to use, manage or dispose of them.

iv. Will there be onsite dewatering or processing of excavated materials? ☐ Yes ☐ No
If yes, describe.

v. What is the total area to be dredged or excavated? acres

vi. What is the maximum area to be worked at any one time? acres

vii. What would be the maximum depth of excavation or dredging? feet

viii. Will the excavation require blasting? ☐ Yes ☐ No

ix. Summarize site reclamation goals and plan:

b. Would the proposed action cause or result in alteration of, increase or decrease in size of, or encroachment into any existing wetland, waterbody, shoreline, beach or adjacent area? ☑ Yes ☐ No

If Yes:

i. Identify the wetland or waterbody which would be affected (by name, water index number, wetland map number or geographic description): Potentially NYSDEC Class C Stream No. 899-10 (Tributaries of Oneida River); NYSDEC Wetlands BRE-11 & BRE-14; and on-site Waters of the United States

ii. Describe how the proposed action would affect that waterbody or wetland, e.g. excavation, fill, placement of structures, or alteration of channels, banks and shorelines. Indicate extent of activities, alterations and additions in square feet or acres:
Specific impacts will be determined by site plan development; potential impacts could include placement of fill or structures for outfall locations.

iii. Will the proposed action cause or result in disturbance to bottom sediments? ☑ Yes ☐ No
If Yes, describe: Extent of impacts to waterbodies and wetlands to be determined by additional studies.

iv. Will the proposed action cause or result in the destruction or removal of aquatic vegetation? ☐ Yes ☑ No
If Yes:

- acres of aquatic vegetation proposed to be removed: _____
- expected acreage of aquatic vegetation remaining after project completion: _____
- purpose of proposed removal (e.g. beach clearing, invasive species control, boat access): _____
- proposed method of plant removal: _____
- if chemical/herbicide treatment will be used, specify product(s): _____

v. Describe any proposed reclamation/mitigation following disturbance: _____
To be determined based on final design plans.

c. Will the proposed action use, or create a new demand for water? ☑ Yes ☐ No
If Yes:

i. Total anticipated water usage/demand per day: approx. 48 million gallons/day

ii. Will the proposed action obtain water from an existing public water supply? ☑ Yes ☐ No
If Yes:

- Name of district or service area: Town of Clay UWD / Onondaga County Water Authority (line owned by Metropolitan Water Board)
- Does the existing public water supply have capacity to serve the proposal? ☐ Yes ☑ No
- Is the project site in the existing district? ☐ Yes ☑ No
- Is expansion of the district needed? ☑ Yes ☐ No
- Do existing lines serve the project site? ☑ Yes ☐ No

iii. Will line extension within an existing district be necessary to supply the project? ☑ Yes ☐ No
If Yes:

- Describe extensions or capacity expansions proposed to serve this project: _____
  Coordination with Onondaga County Water Authority has been initiated to determine extent to extensions/capacity expansions necessary.
- Source(s) of supply for the district: Lake Ontario

iv. Is a new water supply district or service area proposed to be formed to serve the project site? ☐ Yes ☑ No
If, Yes:

- Applicant/sponsor for new district: _____
- Date application submitted or anticipated: _____
- Proposed source(s) of supply for new district: _____

v. If a public water supply will not be used, describe plans to provide water supply for the project: _____

vi. If water supply will be from wells (public or private), what is the maximum pumping capacity: _____ gallons/minute.

d. Will the proposed action generate liquid wastes? ☑ Yes ☐ No
If Yes:

i. Total anticipated liquid waste generation per day: 8-20 million gallons/day

ii. Nature of liquid wastes to be generated (e.g., sanitary wastewater, industrial; if combination, describe all components and approximate volumes or proportions of each): _____
Sanitary wastewater and industrial process wastewater. Nature and volume of liquid waste to be generated are to be determined.

iii. Will the proposed action use any existing public wastewater treatment facilities? ☑ Yes ☐ No
If Yes:

- Name of wastewater treatment plant to be used: Oak Orchard Wastewater Treatment Plant
- Name of district: Onondaga County Consolidated Sewer District
- Does the existing wastewater treatment plant have capacity to serve the project? ☐ Yes ☑ No
- Is the project site in the existing district? ☐ Yes ☑ No
- Is expansion of the district needed? ☑ Yes ☐ No

- Do existing sewer lines serve the project site? ☐Yes ☑No
- Will a line extension within an existing district be necessary to serve the project? ☑Yes ☐No

If Yes:

- Describe extensions or capacity expansions proposed to serve this project: Installation of new wastewater forcemains and pumping stations. Necessary improvements to the existing Oak Orchard Wastewater Treatment Plant to accommodate the project are being evaluated.

iv. Will a new wastewater (sewage) treatment district be formed to serve the project site? ☑Yes ☐No

If Yes:

- Applicant/sponsor for new district: OCIDA
- Date application submitted or anticipated: TBD
- What is the receiving water for the wastewater discharge? Oneida River

v. If public facilities will not be used, describe plans to provide wastewater treatment for the project, including specifying proposed receiving water (name and classification if surface discharge or describe subsurface disposal plans):

vi. Describe any plans or designs to capture, recycle or reuse liquid waste: Micron will include on-site infrastructure to allow for reuse of industrial process water. Micron plans to explore capture of rainwater for gray water use.

e. Will the proposed action disturb more than one acre and create stormwater runoff, either from new point sources (i.e. ditches, pipes, swales, curbs, gutters or other concentrated flows of stormwater) or non-point source (i.e. sheet flow) during construction or post construction? ☑Yes ☐No

If Yes:

i. How much impervious surface will the project create in relation to total size of project parcel?

_____ Square feet or ±195 acres (impervious surface)

_____ Square feet or 1,253 acres (parcel size)

ii. Describe types of new point sources. Ditches, pipes, curbs, gutters, detention pond outfalls, etc.

iii. Where will the stormwater runoff be directed (i.e. on-site stormwater management facility/structures, adjacent properties, groundwater, on-site surface water or off-site surface waters)?

On-site stormwater management facility and/or offsite discharge to tributaries of Oneida River.

- If to surface waters, identify receiving water bodies or wetlands: Oneida River
- Will stormwater runoff flow to adjacent properties? ☐Yes ☑No

iv. Does the proposed plan minimize impervious surfaces, use pervious materials or collect and re-use stormwater? ☐Yes ☑No

f. Does the proposed action include, or will it use on-site, one or more sources of air emissions, including fuel combustion, waste incineration, or other processes or operations? ☑Yes ☐No

If Yes, identify:

i. Mobile sources during project operations (e.g., heavy equipment, fleet or delivery vehicles)

Delivery and employee vehicles.

ii. Stationary sources during construction (e.g., power generation, structural heating, batch plant, crushers)

Potentially power generation.

iii. Stationary sources during operations (e.g., process emissions, large boilers, electric generation)

Process emissions.

g. Will any air emission sources named in D.2.f (above), require a NY State Air Registration, Air Facility Permit, or Federal Clean Air Act Title IV or Title V Permit? ☑Yes ☐No

If Yes: Micron is coordinating with NYSDEC to quantify air emissions in support of a Title V permit.

i. Is the project site located in an Air quality non-attainment area? (Area routinely or periodically fails to meet ambient air quality standards for all or some parts of the year) ☐Yes ☑No

ii. In addition to emissions as calculated in the application, the project will generate:

- TBD Tons/year (short tons) of Carbon Dioxide (CO_2)
- TBD Tons/year (short tons) of Nitrous Oxide (N_2O)
- TBD Tons/year (short tons) of Perfluorocarbons (PFCs)
- TBD Tons/year (short tons) of Sulfur Hexafluoride (SF_6)
- TBD Tons/year (short tons) of Carbon Dioxide equivalent of Hydroflourocarbons (HFCs)
- TBD Tons/year (short tons) of Hazardous Air Pollutants (HAPs)

h. Will the proposed action generate or emit methane (including, but not limited to, sewage treatment plants, landfills, composting facilities)? ☑ Yes ☐ No

If Yes:

i. Estimate methane generation in tons/year (metric): TBD

ii. Describe any methane capture, control or elimination measures included in project design (e.g., combustion to generate heat or electricity, flaring): Limited methane use on site to power air pollution control equipment to meet air quality standards. Amounts of methane will depend on final design of air pollution control equipment and influent stream composition.

i. Will the proposed action result in the release of air pollutants from open-air operations or processes, such as quarry or landfill operations? ☐ Yes ☑ No

If Yes: Describe operations and nature of emissions (e.g., diesel exhaust, rock particulates/dust):

j. Will the proposed action result in a substantial increase in traffic above present levels or generate substantial new demand for transportation facilities or services? ☑ Yes ☐ No

If Yes: Micron is coordinating with NYSDOT on a comprehensive traffic impact study.

i. When is the peak traffic expected (Check all that apply): ☑ Morning ☑ Evening ☑ Weekend ☐ Randomly between hours of _____ to _____.

ii. For commercial activities only, projected number of truck trips/day and type (e.g., semi trailers and dump trucks): 10 to 30 trucks/peak hour (approx. 2-5% of vehicle trips/hr for 870,000 SF logistics, warehousing, and/or shipping & receiving space)

iii. Parking spaces: Existing 0 Proposed +/-12,000 Net increase/decrease +/-12,000

iv. Does the proposed action include any shared use parking? ☐ Yes ☑ No

v. If the proposed action includes any modification of existing roads, creation of new roads or change in existing access, describe: Caughdenoy Road/NYS Route 31 improvements; site driveways on NYS Route 31; signal timing adjustments

vi. Are public/private transportation service(s) or facilities available within ½ mile of the proposed site? ☐ Yes ☑ No

vii Will the proposed action include access to public transportation or accommodations for use of hybrid, electric or other alternative fueled vehicles? ☑ Yes ☐ No

viii. Will the proposed action include plans for pedestrian or bicycle accommodations for connections to existing pedestrian or bicycle routes? ☐ Yes ☑ No

k. Will the proposed action (for commercial or industrial projects only) generate new or additional demand for energy? ☑ Yes ☐ No

If Yes:

i. Estimate annual electricity demand during operation of the proposed action: 7.15 billion kWh/year for Phase 1; 16.17 billion kWh/year for Phase 2

ii. Anticipated sources/suppliers of electricity for the project (e.g., on-site combustion, on-site renewable, via grid/local utility, or other): National Grid

iii. Will the proposed action require a new, or an upgrade, to an existing substation? ☑ Yes ☐ No

l. Hours of operation. Answer all items which apply.

i. During Construction:

- Monday - Friday: 7 AM - 7 PM
- Saturday: 7 AM - 7 PM
- Sunday: N/A
- Holidays: N/A

ii. During Operations:

- Monday - Friday: 24 hours/day
- Saturday: 24 hours/day
- Sunday: 24 hours/day
- Holidays: 24 hours/day

m. Will the proposed action produce noise that will exceed existing ambient noise levels during construction, operation, or both? ☑ Yes ☐ No

If yes:

i. Provide details including sources, time of day and duration:

Noise generated from construction (M-F 7am-7pm) and site operations (24/7) are expected to contribute to sound levels.

ii. Will the proposed action remove existing natural barriers that could act as a noise barrier or screen? ☑ Yes ☐ No

Describe: Tree removal within the site is proposed. Landscaping at the perimeter of the site is proposed.

n. Will the proposed action have outdoor lighting? ☑ Yes ☐ No

If yes:

i. Describe source(s), location(s), height of fixture(s), direction/aim, and proximity to nearest occupied structures:

Light sources could include pole-mounted and/or building mounted. Luminaries which are dark-sky friendly, high-efficiency LED lights with cut off shields to provide uniform and energy conscious illumination to walkways and parking lots will be implemented to the greatest extent possible.

ii. Will proposed action remove existing natural barriers that could act as a light barrier or screen? ☑ Yes ☐ No

Describe: Tree removal within the site is proposed. Landscaping at the perimeter of the site is proposed.

o. Does the proposed action have the potential to produce odors for more than one hour per day? ☐ Yes ☑ No

If Yes, describe possible sources, potential frequency and duration of odor emissions, and proximity to nearest occupied structures:

p. Will the proposed action include any bulk storage of petroleum (combined capacity of over 1,100 gallons) or chemical products 185 gallons in above ground storage or any amount in underground storage? ☑ Yes ☐ No

If Yes:

i. Product(s) to be stored Petroleum, miscellaneous chemicals needed to support manufacturing and research & development.

ii. Volume(s) Varies per unit time _____ (e.g., month, year)

iii. Generally, describe the proposed storage facilities:

Tanks and containers that are compliant with regulations. Secondary containment structures, as warranted.

q. Will the proposed action (commercial, industrial and recreational projects only) use pesticides (i.e., herbicides, insecticides) during construction or operation? ☑ Yes ☐ No

If Yes:

i. Describe proposed treatment(s):

Limited use of herbicides and pesticides in landscaped areas following an Integrated Pest Management (IPM) plan. IPM may address methods for management of noxious, non-native, and/or invasive species during construction and over the life of the project.

ii. Will the proposed action use Integrated Pest Management Practices? ☑ Yes ☐ No

r. Will the proposed action (commercial or industrial projects only) involve or require the management or disposal of solid waste (excluding hazardous materials)? ☑ Yes ☐ No

If Yes: Micron is coordinating with NYSDEC to identify potential waste streams.

i. Describe any solid waste(s) to be generated during construction or operation of the facility:

- Construction: TBD tons per _____ (unit of time)
- Operation : Prelim. est. of 45,000 tons per year (unit of time)

ii. Describe any proposals for on-site minimization, recycling or reuse of materials to avoid disposal as solid waste:

- Construction: On-site waste minimization and off-site reuse/recycling will be conducted. Materials privately hauled to recycling facility.
- Operation: On-site waste minimization through raw material usage and process optimization. Both on-site and off-site reuse and recycling will be conducted; materials privately hauled to recycling or reuse facility.

iii. Proposed disposal methods/facilities for solid waste generated on-site:

- Construction: TBD
- Operation: TBD

s. Does the proposed action include construction or modification of a solid waste management facility? ☐ Yes ☑ No

If Yes:

i. Type of management or handling of waste proposed for the site (e.g., recycling or transfer station, composting, landfill, or other disposal activities): _____

ii. Anticipated rate of disposal/processing:

- _____ Tons/month, if transfer or other non-combustion/thermal treatment, or
- _____ Tons/hour, if combustion or thermal treatment

iii. If landfill, anticipated site life: _____ years

t. Will the proposed action at the site involve the commercial generation, treatment, storage, or disposal of hazardous waste? ☑ Yes ☐ No

Micron is coordinating with NYSDEC to identify potential hazardous waste impacts.

If Yes:

i. Name(s) of all hazardous wastes or constituents to be generated, handled or managed at facility: _____

A variety of hazardous materials will be handled, generated and managed in accordance with all applicable regulations. Typical hazardous materials used in advanced semiconductor fabrication include solvents, acids, bases, corrosives, oxidizers, slurries, and other gases and liquids.

ii. Generally describe processes or activities involving hazardous wastes or constituents: _____

Manufacturing, laboratory chemicals.

iii. Specify amount to be handled or generated TBD tons/month

iv. Describe any proposals for on-site minimization, recycling or reuse of hazardous constituents: _____

On-site waste minimization through raw material usage and process optimization. Both on-site and off-site reuse will be conducted. Off-site recycling and energy recovery may occur after privately hauled to recycling or other facility.

v. Will any hazardous wastes be disposed at an existing offsite hazardous waste facility? ☑ Yes ☐ No

If Yes: provide name and location of facility: _____

TBD

If No: describe proposed management of any hazardous wastes which will not be sent to a hazardous waste facility:

_____

_____

E. Site and Setting of Proposed Action

E.1. Land uses on and surrounding the project site

a. Existing land uses.

i. Check all uses that occur on, adjoining and near the project site.

☐ Urban ☑ Industrial ☑ Commercial ☑ Residential (suburban) ☑ Rural (non-farm)
☑ Forest ☑ Agriculture ☐ Aquatic ☐ Other (specify): _____

ii. If mix of uses, generally describe:

The site is bounded by highway commercial uses to the south, industrial uses to the west, residential agricultural use to the north, and commercial, residential, and undeveloped lands to the east.

b. Land uses and covertypes on the project site.

Land use or Covertype	Current Acreage	Acreage After Project Completion	Change (Acres +/-)
• Roads, buildings, and other paved or impervious surfaces	5	514	+509
• Forested	485	170	- 315
• Meadows, grasslands or brushlands (non-agricultural, including abandoned agricultural)	549	119	- 430
• Agricultural (includes active orchards, field, greenhouse etc.)	60	0	- 60
• Surface water features (lakes, ponds, streams, rivers, etc.)	0	0	0
• Wetlands (freshwater or tidal)	300	169	- 131
• Non-vegetated (bare rock, earth or fill)	0	0	0
• Other Describe: Landscaped Areas	0	427	+ 427

c. Is the project site presently used by members of the community for public recreation? ☑ Yes ☐ No

i. If Yes: explain: Informal snowmobile trails maintained by Snow Owls, Inc. (Trail C7L on NYS Snowmobile Association trail map).

d. Are there any facilities serving children, the elderly, people with disabilities (e.g., schools, hospitals, licensed day care centers, or group homes) within 1500 feet of the project site? ☑ Yes ☐ No

If Yes,

i. Identify Facilities:

The Cottages at Garden Grove is a nursing home located approximately 200 ft, east of the site at 5460 Meltzer Ct, in Cicero; Grace Evangelical Covenant Church is located at 5300 NY-31 in Clay, and ~200 ft. south of the proposed project site. The church runs a pre-school program.

e. Does the project site contain an existing dam? ☐ Yes ☑ No

If Yes:

i. Dimensions of the dam and impoundment:

- Dam height: _____ feet
- Dam length: _____ feet
- Surface area: _____ acres
- Volume impounded: _____ gallons OR acre-feet

ii. Dam's existing hazard classification: _____

iii. Provide date and summarize results of last inspection:

_____

_____

f. Has the project site ever been used as a municipal, commercial or industrial solid waste management facility, or does the project site adjoin property which is now, or was at one time, used as a solid waste management facility? ☐ Yes ☑ No

If Yes:

i. Has the facility been formally closed? ☐ Yes ☐ No

- If yes, cite sources/documentation: _____

ii. Describe the location of the project site relative to the boundaries of the solid waste management facility:

_____

_____

iii. Describe any development constraints due to the prior solid waste activities: _____

_____

g. Have hazardous wastes been generated, treated and/or disposed of at the site, or does the project site adjoin property which is now or was at one time used to commercially treat, store and/or dispose of hazardous waste? ☐ Yes ☑ No

If Yes:

i. Describe waste(s) handled and waste management activities, including approximate time when activities occurred:

_____

_____

h. Potential contamination history. Has there been a reported spill at the proposed project site, or have any remedial actions been conducted at or adjacent to the proposed site? ☑ Yes ☐ No

If Yes:

i. Is any portion of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database? Check all that apply: ☑ Yes ☐ No

☑ Yes – Spills Incidents database — Provide DEC ID number(s): Spill No. 2005446

☐ Yes – Environmental Site Remediation database — Provide DEC ID number(s): _____

☐ Neither database

ii. If site has been subject of RCRA corrective activities, describe control measures: _____

Not applicable

_____

iii. Is the project within 2000 feet of any site in the NYSDEC Environmental Site Remediation database? ☐ Yes ☑ No

If yes, provide DEC ID number(s): _____

iv. If yes to (i), (ii) or (iii) above, describe current status of site(s):

_____

_____

v. Is the project site subject to an institutional control limiting property uses? ☐ Yes ☑ No

- If yes, DEC site ID number: _____
- Describe the type of institutional control (e.g., deed restriction or easement): _____
- Describe any use limitations: _____
- Describe any engineering controls: _____
- Will the project affect the institutional or engineering controls in place? ☐ Yes ☐ No
- Explain: _____

E.2. Natural Resources On or Near Project Site

a. What is the average depth to bedrock on the project site? 10-15 feet

b. Are there bedrock outcroppings on the project site? ☐ Yes ☑ No
If Yes, what proportion of the site is comprised of bedrock outcroppings? _____%

c. Predominant soil type(s) present on project site:

Niagara silt loam, 0 to 4% slopes	41.56 %
Collamer silt loam, 2 to 6% slopes	26.95 %
Hilton loam, 3 to 8 % slopes	5.9 %

d. What is the average depth to the water table on the project site? Average: 4.5 feet

e. Drainage status of project site soils:
☑ Well Drained: 5 % of site
☑ Moderately Well Drained: 42 % of site
☑ Poorly Drained 53 % of site

f. Approximate proportion of proposed action site with slopes:
☑ 0-10%: 98.46 % of site
☑ 10-15%: 0.92 % of site
☑ 15% or greater: 0.62 % of site

g. Are there any unique geologic features on the project site? ☐ Yes ☑ No
If Yes, describe: _____

h. Surface water features. See EAF Mapper report at end of EAF for identification of wetland resources.

i. Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? ☑ Yes ☐ No

ii. Do any wetlands or other waterbodies adjoin the project site? ☑ Yes ☐ No

If Yes to either *i* or *ii*, continue. If No, skip to E.2.i.

iii. Are any of the wetlands or waterbodies within or adjoining the project site regulated by any federal, state or local agency? ☑ Yes ☐ No

iv. For each identified regulated wetland and waterbody on the project site, provide the following information:

- Streams: Name 899-10 Classification C
- Lakes or Ponds: Name _____ Classification _____
- Wetlands: Name Federal Waters, NYS Wetland, Federal Waters, Fe... Approximate Size NYS Wetland (in a... 453 acres
- Wetland No. (if regulated by DEC) BRE-14, BRE-11

v. Are any of the above water bodies listed in the most recent compilation of NYS water quality-impaired waterbodies? ☐ Yes ☑ No

If yes, name of impaired water body/bodies and basis for listing as impaired: _____

i. Is the project site in a designated Floodway? ☐ Yes ☑ No

j. Is the project site in the 100-year Floodplain? ☐ Yes ☑ No

k. Is the project site in the 500-year Floodplain? ☐ Yes ☑ No

l. Is the project site located over, or immediately adjoining, a primary, principal or sole source aquifer? ☐ Yes ☑ No
If Yes:
i. Name of aquifer: _____

m. Identify the predominant wildlife species that occupy or use the project site:

eastern chipmunk	white-tailed deer	nuthatch
eastern gray squirrel	wood thrush	ruffed grouse
tufted titmouse	racooon	other common birds & small mammals

n. Does the project site contain a designated significant natural community? ☐ Yes ☑ No

If Yes:

i. Describe the habitat/community (composition, function, and basis for designation): _____

ii. Source(s) of description or evaluation: _____

iii. Extent of community/habitat:

- Currently: _____ acres
- Following completion of project as proposed: _____ acres
- Gain or loss (indicate + or -): _____ acres

o. Does project site contain any species of plant or animal that is listed by the federal government or NYS as endangered or threatened, or does it contain any areas identified as habitat for an endangered or threatened species? ☑ Yes ☐ No

If Yes:

i. Species and listing (endangered or threatened): _____

Sedge Wren, Indiana Bat

p. Does the project site contain any species of plant or animal that is listed by NYS as rare, or as a species of special concern? ☐ Yes ☑ No

If Yes:

i. Species and listing: _____

q. Is the project site or adjoining area currently used for hunting, trapping, fishing or shell fishing? ☐ Yes ☑ No

If yes, give a brief description of how the proposed action may affect that use: _____

E.3. Designated Public Resources On or Near Project Site

a. Is the project site, or any portion of it, located in a designated agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? ☐ Yes ☑ No

If Yes, provide county plus district name/number: _____

b. Are agricultural lands consisting of highly productive soils present? ☑ Yes ☐ No

i. If Yes: acreage(s) on project site? Approx. 1/2 of Project Site (626 +/-ac) soils are rated as prime farmland or farmland of statewide significance.

ii. Source(s) of soil rating(s): USDA Web Soil Survey

c. Does the project site contain all or part of, or is it substantially contiguous to, a registered National Natural Landmark? ☐ Yes ☑ No

If Yes:

i. Nature of the natural landmark: ☐ Biological Community ☐ Geological Feature

ii. Provide brief description of landmark, including values behind designation and approximate size/extent: _____

d. Is the project site located in or does it adjoin a state listed Critical Environmental Area? ☐ Yes ☑ No

If Yes:

i. CEA name: _____

ii. Basis for designation: _____

iii. Designating agency and date: _____

e. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? ☑ Yes ☐ No

If Yes:

i. Nature of historic/archaeological resource: ☐ Archaeological Site ☑ Historic Building or District

ii. Name: Updated consultation with NYS SHPO will be conducted.

iii. Brief description of attributes on which listing is based:

Coordination with NYS SHPO will be conducted.

f. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory? ☑ Yes ☐ No

g. Have additional archaeological or historic site(s) or resources been identified on the project site? ☐ Yes ☑ No

If Yes:

i. Describe possible resource(s): _____

ii. Basis for identification: _____

h. Is the project site within fives miles of any officially designated and publicly accessible federal, state, or local scenic or aesthetic resource? ☑ Yes ☐ No

If Yes:

i. Identify resource: Oneida Lake; several local or County parks; NYS Cicero Swamp Wildlife Management Area

ii. Nature of, or basis for, designation (e.g., established highway overlook, state or local park, state historic trail or scenic byway, etc.): State or local park

iii. Distance between project and resource: Varies by resource miles.

i. Is the project site located within a designated river corridor under the Wild, Scenic and Recreational Rivers Program 6 NYCRR 666? ☐ Yes ☑ No

If Yes:

i. Identify the name of the river and its designation: _____

ii. Is the activity consistent with development restrictions contained in 6NYCRR Part 666? ☐ Yes ☐ No

F. Additional Information

Attach any additional information which may be needed to clarify your project.

If you have identified any adverse impacts which could be associated with your proposal, please describe those impacts plus any measures which you propose to avoid or minimize them.

G. Verification

I certify that the information provided is true to the best of my knowledge.

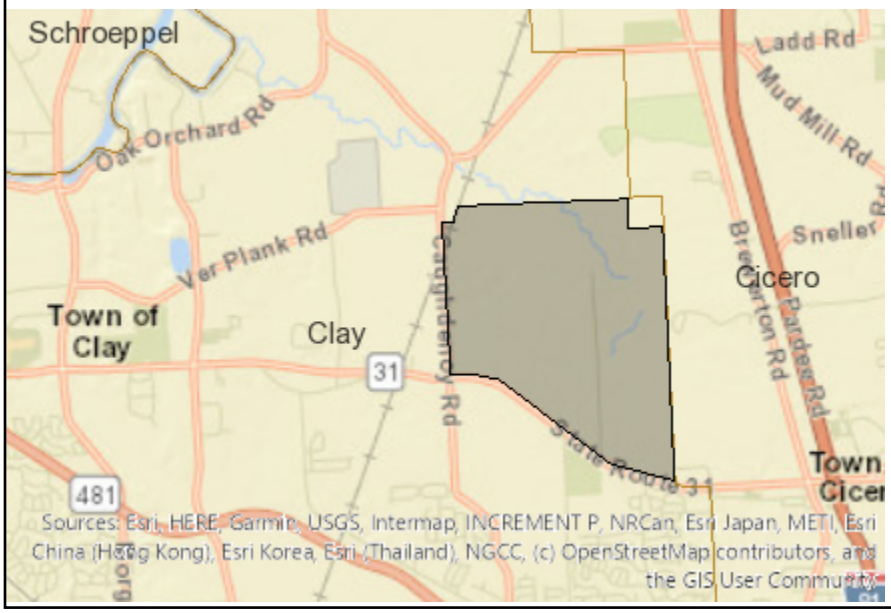
Applicant/Sponsor Name Graham L. Trelstad, AICP on behalf of Micron Date July 12, 2023

Signature _____ Title Senior Vice President, WSP USA, Inc.

PRINT FORM

EAF Mapper Summary Report

Friday, July 7, 2023 11:40 AM



Disclaimer: The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.



B.i.i [Coastal or Waterfront Area]	No
B.i.ii [Local Waterfront Revitalization Area]	Yes
C.2.b. [Special Planning District]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h [DEC Spills or Remediation Site - Potential Contamination History]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.i [DEC Spills or Remediation Site - Listed]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.i [DEC Spills or Remediation Site - Environmental Site Remediation Database]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.iii [Within 2,000' of DEC Remediation Site]	No
E.2.g [Unique Geologic Features]	No
E.2.h.i [Surface Water Features]	Yes
E.2.h.ii [Surface Water Features]	Yes
E.2.h.iii [Surface Water Features]	Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook.
E.2.h.iv [Surface Water Features - Stream Name]	899-10
E.2.h.iv [Surface Water Features - Stream Classification]	C
E.2.h.iv [Surface Water Features - Wetlands Name]	Federal Waters, NYS Wetland
E.2.h.iv [Surface Water Features - Wetlands Size]	NYS Wetland (in acres):36.2, NYS Wetland (in acres):313.8
E.2.h.iv [Surface Water Features - DEC Wetlands Number]	BRE-14, BRE-11
E.2.h.v [Impaired Water Bodies]	No

E.2.i. [Floodway]	No
E.2.j. [100 Year Floodplain]	No
E.2.k. [500 Year Floodplain]	No
E.2.l. [Aquifers]	No
E.2.n. [Natural Communities]	No
E.2.o. [Endangered or Threatened Species]	Yes
E.2.o. [Endangered or Threatened Species - Name]	Sedge Wren, Indiana Bat
E.2.p. [Rare Plants or Animals]	No
E.3.a. [Agricultural District]	No
E.3.c. [National Natural Landmark]	No
E.3.d [Critical Environmental Area]	No
E.3.e. [National or State Register of Historic Places or State Eligible Sites]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.3.f. [Archeological Sites]	Yes
E.3.i. [Designated River Corridor]	No

MICRON SEMICONDUCTOR FABRICATION

CLAY, NY
SEQRA EAF ADDENDUM

July 14, 2023

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ABBREVIATIONS

ADA ..... Americans with Disabilities Act
CEQ ..... Council on Environmental Quality
CFR ..... Code of Federal Regulations
CLCPA ..... Climate Leadership and Community Protection Act
DEIS ..... Draft Environmental Impact Statement
EIS ..... Environmental Impact Statement
GEIS ..... Generic Environmental Impact Statement
GHG ..... Greenhouse Gas
LWRP ..... Local Waterfront Revitalization Program
MSAT ..... Mobile Source Air Toxic
NAAQS ..... National Ambient Air Quality Standards
NEPA ..... National Environmental Policy Act
NOI ..... Notice of Intent
NYSDOT ..... New York State Department of Transportation
OCDWEP ..... Onondaga County Department of Water Environment Protection
OCIDA ..... Onondaga County Industrial Development Agency
OCWA ..... Onondaga County Water Authority
SEQRA ..... New York State Environmental Quality Review Act
SGEIS ..... Supplemental Generic Environmental Impact Statement
SHPO ..... State Historic Preservation Officer
TEM ..... NYSDOT's The Environment Manual
U.S.C. ..... United States Code
WPCP ..... White Pine Commerce Park

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1 Introduction

Micron New York Semiconductor Manufacturing LLC, a Delaware limited liability company and wholly owned subsidiary of Micron Technology, Inc. ("Micron"), is proposing to construct a semiconductor manufacturing campus (the "Micron Campus") in the Town of Clay, New York, at the White Pine Commerce Park, an approximately 1,400-acre industrial park controlled by the Onondaga County Industrial Development Agency (OCIDA). The Micron Campus, together with ancillary development on nearby properties (described below), are referred to collectively as the "Proposed Project".

Micron is seeking federal funding under the "Creating Helpful Incentives to Produce Semiconductors and Science Act of 2022 (the "CHIPS Act") and will require certain federal permits and approvals, including, but not limited to, federal wetlands permits pursuant to Section 404 of the Clean Water Act. Therefore, Micron, as the Project Sponsor, will prepare a draft Environmental Impact Statement (EIS) pursuant to the National Environmental Policy Act (NEPA) of 1969 (42 United States Code (U.S.C.) § 4321 et seq.) and Council on Environmental Quality's (CEQ) NEPA-implementing regulations (40 Code of Federal Regulations (CFR) §§ 1500-1508). Given the need for a number of New York State permits and discretionary approvals as well as potential funding, the EIS also will conform, as applicable, with the guidelines and methodologies established under the New York State Environmental Quality Review Act (SEQRA) (6 NYCRR Part 617) (New York Environmental Conservation Law §§8-0101 et seq).

This document is being provided as an addendum to the SEQRA Environmental Assessment Form (EAF). It provides a description of the Proposed Project, as well as additional information on the purpose and need for the Proposed Project. This document also includes an initial list of agencies likely to either review or permit the Proposed Project.

1.1 PROJECT OVERVIEW

Micron is a world leader in innovative memory solutions that transform how the world uses information. For over 40 years, the company has been instrumental to the world's most significant technology advancements, delivering optimal memory and storage systems for a broad range of applications. Memory is at the leading edge of semiconductor manufacturing and fuels everything from feature-rich 5G smartphones to the AI-enabled cloud. Micron's leadership in both DRAM and NAND technologies provides the market-based confidence to invest up to $100 billion to affirm the company's industry-leading memory innovation and deliver differentiated products to its customers.

Micron's proposed semiconductor manufacturing facility campus in the Town of Clay, Onondaga County, New York will be built-out over an approximate 20-year period, and will consist of the

construction of four (4) Memory Fabrication facilities (Fabs). Micron expects that the Fabs will be built in sequence, with construction of each Fab starting as the preceding Fab is being fit-out and operations begun (the EIS will analyze an interim analysis year as well as a final year of completion). This process will result in continuous construction activities on the site over the approximate 20-year period, with a significant portion of that construction occurring inside previously constructed Fab buildings. Micron intends to start construction of the Micron Campus in 2024 with Fabs 1 and 2 complete and operational by 2032. Full build-out of the Micron Campus (completion of Fabs 3 and 4) would be complete in 2043. Each Fab is expected to occupy approximately 1.2 million square feet (sf) of land and contain approximately 600,000 sf of clean room[1] space, 290,000 sf of clean room[2] support space, and 250,000 sf of administrative space. Each set of two Fabs would be supported by approximately 360,000 sf of central utility buildings[3], 200,000 sf of warehouse space, and 200,000 sf of product testing space[4] housed in separate buildings. The proposed Micron Campus will also include ancillary on-site electrical substations, water and wastewater pre-treatment and storage, and industrial gas storage. The entire Micron Campus, with four (4) Fabs and all ancillary support facilities, driveways, and parking; an adjacent Pump Station Site; and a Childcare Site (which are described in more detail below) comprises the "Proposed Project."[5] Off-site water, wastewater, electricity, natural gas, and telecommunication utility improvements necessary for the Proposed Project will be identified as "off-site improvements" and will also be analyzed in the EIS (see Section **Error! Reference source not found.** of this document for additional information on these project components).

The Micron Campus is an approximately 1,400-acre assemblage of land located in an area of the Town of Clay bordered by NYS Route 31 to the south, Caughdenoy Road to the west, a series of National Grid overhead power lines to the north (although the site extends approximately 100 feet beyond the power lines), and the Town of Clay/Town of Cicero boundary line to the east. The majority of the Micron Campus is contained within the Town of Clay, Onondaga County, New York and is accessible from I-81 from an interchange with NYS Route 31 (see Figure 1).

[1] Cleanroom: This part of the campus is where the thousands of advanced equipment are housed that are used to take raw silicon wafers and build the chips. It is called a cleanroom because there are strict requirements on particles in the air that can impact the functionality of the chips. The chips are built up in layers of metals and insulators, similar to how a building is constructed floor-by-floor.

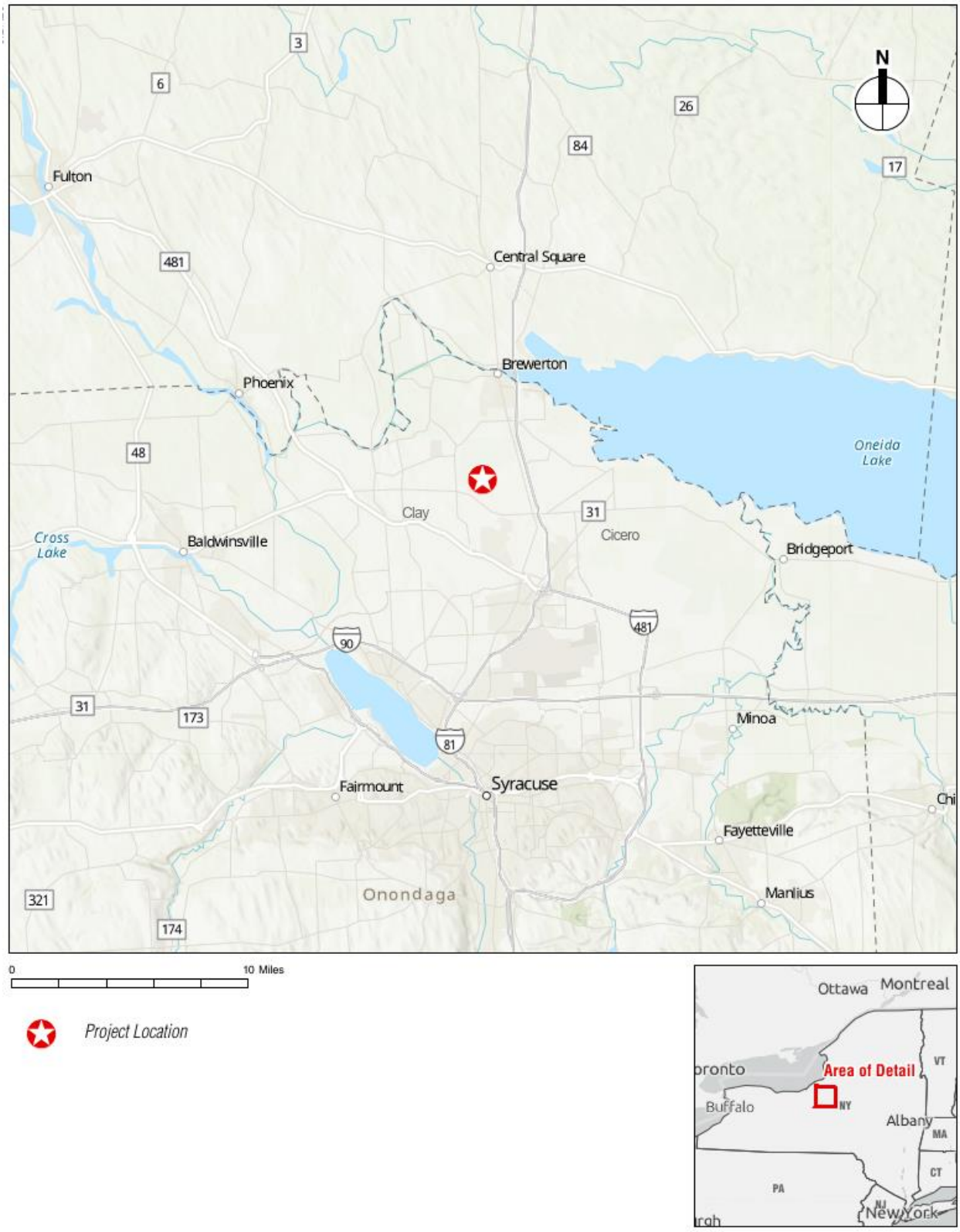
[2] Cleanroom support: This part of the campus includes functions such as workshops to refurbish parts, labs to complete incoming chemical tests, surface analysis of what is on the wafers, and perform cross-sections of the wafer to validate the structure of the chips meets requirements.

[3] Central utility building: These buildings house the systems required for delivering the utilities necessary to produce the chips. These utilities include systems such as HVAC, electrical transmission equipment, water purification and recycling, and chemical/specialty gas delivery systems.

[4] Product testing space: This space is used to house advanced equipment that takes finished wafers and performs electrical testing that validates the chips function to required specifications before the wafers are shipped out for assembly into products and further testing.

[5] Full development of the four (4) Fab Micron Campus is contingent upon acquisition of all properties within the area identified as the Micron Campus.

FIGURE 1 LOCATION OF PROPOSED MICRON CAMPUS



2 Purpose and Need

2.1 PURPOSE AND NEED

The purpose of the Proposed Project is to further the United States goal to expand domestic memory chip manufacturing capacity and restore U.S. leadership in semiconductor manufacturing as embodied in the "Creating Helpful Incentives to Produce Semiconductors and Science Act of 2022" (the "CHIPS Act"). For Micron, the purpose is to advance its leading-edge position in the development and manufacturing of DRAM memory chips.

The purpose of the CHIPS Act and the need for the Proposed Project is to reduce U.S. reliance on foreign production of both leading edge and older generation microelectronics. Semiconductors were invented in America, and the U.S. semiconductor industry has historically dominated many parts of the international semiconductor supply chain, such as R&D, chip design and manufacturing. Yet the U.S. position within the semiconductor industry has been declining. In 1990, the U.S. accounted for around 40 percent of global semiconductor fabrication capacity. By 2019, that number had dropped to about 11 percent. The need for the Proposed Project is to reduce economic and national security risks by building domestic capacity, to establish a dynamic and collaborative network for semiconductor research and innovation centers, and to improve competitiveness and strengthen regional supply chain industries. Micron provides a unique and essential role in domestic production of leading-edge memory chips that are essential and high-volume components of the semiconductor industry.

Micron's investment in the Proposed Project will also advance the goals of the State of New York and OCIDA to enhance job growth in Central New York by promoting advanced manufacturing in the region. The Proposed Project is anticipated to generate nearly 50,000 jobs in Central New York over more than a 20-year period, including 9,000 good-paying Micron jobs directly generated by the Proposed Project and over 40,000 additional jobs with suppliers, contractors and other businesses supporting the proposed chip manufacturing facility. To this end, Micron and the State of New York have announced a historic $500 million investment in community and workforce development over a more than 20-year period. Micron will further invest $250 million in line with its commitment to the Green CHIPS Community Investment Fund. An additional $250 million is expected to be invested, with $100 million from New York, and $150 million from local, other state and national partners. This fund is intended to expand and train the workforce in the region, including providing support for disadvantaged populations.

2.2 PROJECT BACKGROUND

Central New York as well as other regions of New York State have experienced a reduction in manufacturing jobs over several decades. In 1991, OCIDA and the City of Syracuse Chamber of

Commerce commissioned an Industrial Park Feasibility Study to identify potential candidate sites for locating industrial businesses in Onondaga County (the "County"). The study identified two sites for large scale industrial uses, with the White Pine Commerce Park ("WPCP") ultimately selected as the preferred site for purchase due to its proximity to National Grid's Caughdenoy electric substation, highway access, and Industrial zoning designation. Between 1991 and 1999, the County purchased seven properties to form the original approximately 340-acre WPCP (previously referred to as Clay Business Park).

OCIDA's intent in acquiring the lands, originated in 1998 with the advent of the SEMI-NY program (as discussed below), resulted in the accumulation of the original 340-acre footprint of the WPCP. The SEMI-NY program was a New York State initiative initiated in 1998 to attract the semiconductor industry to the state by identifying and advancing "qualified" sites that were consistent with conceptual semiconductor industry profiles. OCIDA's objective was to further the County's economic development agenda by providing a site that met the SEMI-NY criteria and could be presented as a qualified site for a semiconductor manufacturing facility under the SEMI-NY program. To support OCIDA's efforts to obtain the SEMI-NY "qualified" site designation for its site, OCIDA prepared a Generic Environmental Impact Statement (GEIS) to assess potential environmental and socio-economic impacts associated with full build-out of the 300-acres by a yet to be determined semiconductor company. The GEIS, which was prepared pursuant to New York's SEQRA process, was released in April 2002.

From 2017 to the present, OCIDA has made significant investments to advance and market the WPCP, with the semiconductor industry targeted as the site's highest and best use. In the ensuing years following the initial creation and focused marketing of the WPCP, the semiconductor industry, for several commercial reasons, has transitioned toward the construction and use of a Fab complex, which typically consist of two to four Fabs operating at a single site; a trend introduced in Asia and Europe and now replicated in the US. The semiconductor industry of today focuses on economies of scale, the need to build fewer, larger Fabs, and the managerial and economic benefits regarding workforce and reducing operational downtimes during expansions. This has resulted in the need for 1000-acre sites.

As a result, over the past six years, OCIDA decided to purchase adjacent land to enlarge the WPCP to accommodate this new vision. The WPCP is now over 1,400 contiguous acres. This size makes it considerably larger than most available sites in New York. Considering other critical additional project needs beyond sheer size (e.g., proximity to a sufficient supply of electricity and water, wastewater treatment, and natural gas) further diminishes the number of available sites that can accommodate modern semiconductor manufacturing. Overlaying the acreage and infrastructure needs with access to multi-modal transportation and labor needs is often a point of failure for most other sites, which might otherwise meet the acreage need. Accordingly, sites that substantially meet Micron's site selection criteria are not commonly available, which further supports Micron's selection of the WPCP as the location for the proposed Micron Campus.

OCIDA utilized the development of a GEIS (2012) and the follow up Supplemental Generic Environmental Impact Statement (SGEIS), completed in 2021, to evaluate potential locations throughout Onondaga County for development of a site suitable to attract semi-conductor manufacturing. OCIDA, in 2012 and again in 2021, selected the WPCP as its preferred site to attract private industrial and commercial development because of its size, potential for industrial zoning, access to transportation, proximity of utilities, as well as a history of Town of Clay efforts to facilitate industrial development at the property.

The 2012 GEIS considered the following potential sites in addition to WPCP:

- Radisson Corporate Park – 950 acres in the Town of Lysander;
- Hancock Air Park – 200 acres adjacent to the Syracuse Hancock Airport;
- Collamer Crossings Business Park – 200 acres in the Town of Dewitt located near NYS Route 298, I-90, I-481; and
- Syracuse Research Park – 99-acre site adjacent to Syracuse University.

The Radisson Corporate Park was not deemed a viable option because it lacked sufficient room and it did not offer the location specific advantages such as the proximity to Interstates 81 and 481 that the WPCP did. Neither the Hancock Air Park nor the Collamer Crossing Business Park were deemed viable options because the available lots were small and could not accommodate large industrial uses. The Syracuse Research Park was available for light industrial use, but it could not easily accommodate large-scale industrial uses.

The 2012 GEIS evaluated three (3) different site layouts for the WPCP: 1) a layout that provided 1 million sf of development while avoiding all State-mapped wetlands; 2) a layout that provided 1.5 million sf of development that balanced approximately 4.2 acres of wetland impacts against the additional benefits from the larger size of development; and 3) a layout that provided over 2 million sf balanced against additional impacts to wetlands. OCIDA identified the third alternative as the "preferred alternative" in the 2012 GEIS based on the overall economic returns versus the degree of environmental impacts. The GEIS also included a 2012 engineering report evaluating three (3) options for extending sanitary sewer service to the WPCP: 1) use of Verplank Road north of NYS Route 31; 2) use of the NYS Route 31 right-of-way; and 3) use of the Metropolitan Water Board (now OCWA) right-of-way south of NYS Route 31. The 2012 engineering report built from a 2003 feasibility study, the *Semi-NY Sewer Route Feasibility Study*, which evaluated five sanitary sewer line routing options. OCIDA selected the third option for extension of sanitary sewer service to the WPCP as the preferred alternative.

The 2021 SGEIS revisited the question of whether the WPCP was the preferred alternative to attract industrial and commercial development to Onondaga County, and compared it to the same

alternative candidate sites that the 2012 GEIS assessed, again concluding that "[n]one of the previously considered alternative locations would be able to accommodate the large-scale industrial use that the [White Pine Commerce] Park is promoting due to size limitations and proximity to services and necessary infrastructure."

The 2021 SGEIS concluded that significant expansion of the WPCP was feasible and more likely to attract leading edge manufacturing, such as semiconductor manufacturing. The alternative locations considered in the 2021 SGEIS were rejected as much too small to accommodate semiconductor manufacturing. The 2021 SGEIS assessed the additional potential significant adverse impacts from a larger facility and determined that the proposed increase in size of the development parcel to approximately 1,250 acres (later expanded to the current approximately 1,400 acres) would not result in significant adverse environmental impacts with the assumed layout, compared to the impacts identified from the generic layout previously assessed on the 340-acre site.

On August 9, 2022, President Biden signed into law the CHIPS Act making over $50 billion available "to strengthen American manufacturing, supply chains, and national security, and invest in research and development, science and technology, and the workforce of the future to keep the United States the leader in the industries of tomorrow, including nanotechnology, clean energy, quantum computing, and artificial intelligence."[6]

On August 11, 2022, New York State Governor Kathy Hochul signed into law the Green CHIPS Act, which provides up to $10 billion in economic incentives for environmentally friendly semiconductor manufacturing and supply chain projects (Ch. 494, L. 2022). The Green CHIPS legislation was passed to align with the provisions of the Federal CHIPS Act for the purpose of attracting domestic semiconductor manufacturing and related activities to New York State.

On October 4, 2022, Micron announced plans to invest up to $100 billion over the next 20-plus years to develop a new leading edge semiconductor manufacturing facility at what is now known as the WPCP in Clay, New York, with a first-tier investment of $20 billion planned by the end of this decade. Micron intends to apply for funding from both the CHIPS Act and the Green CHIPS Act to assist in the financing of the Proposed Project. Micron and Empire State Development (ESD), the umbrella organization of New York State's two principal economic development public-benefit corporations, established a framework, known as the Community Investment Framework, outlining the shared investments to be made by Micron and the State of New York. This framework will allow for the strengthening the existing regional workforce and to create new growth and expansion of the workforce overall.

[6] FACT SHEET: CHIPS and Science Act will Lower Costs, Create Jobs, Strengthen Supply Chains, and Counter China, August 9, 2022, The White House. https://www.whitehouse.gov/briefing-room/statements-releases/2022/08/09/fact-sheet-chips-and-science-act-will-lower-costs-create-jobs-strengthen-supply-chains-and-counter-china/

Micron's Proposed Project is the long-anticipated fulfillment of OCIDA's original goal to attract a state-of-the art manufacturing facility to generate high-paying employment opportunities in Onondaga County. Micron's investment also furthers recent United States and New York State policies and programs to incentivize domestic semiconductor manufacturing.

3 Description of the Proposed Project

Micron intends to build a semiconductor manufacturing facility campus (the "Micron Campus") at the expanded White Pine Commerce Park, which will be built-out over an approximately 20-year period with four Fabs. It is expected that Fabs will be continuously fit-out and construction on the next Fab will be in sequence as the prior Fab finishes fit-out. The EIS will analyze an interim analysis year of 2031 with the first two Fabs open with construction ongoing as well as a final analysis year for the total project with all four Fabs in operation in 2043).

The Micron Campus would comprise approximately 1,400 acres, consisting of the enlarged White Pine Commerce Park parcel studied in the 2021 SGEIS along with additional contiguous acreage acquired or to be acquired by OCIDA. Each Fab is expected to cover approximately 1.2 million sf of land and contain approximately 600,000 sf of clean room space, 290,000 sf of clean room support space, and 250,000 sf of administrative space. Each set of two Fabs will be supported by approximately 360,000 sf of central utility buildings, 200,000 sf of warehouse space, and 200,000 sf of product testing space housed in separate buildings. The Micron Campus will also have ancillary on-site electrical substations, water and wastewater treatment and storage, and industrial gas storage. See Figure 2 for a preliminary site plan of the proposed Micron Campus.[7]

Three (3) additional properties will be developed with uses ancillary to the Micron Campus (see Figure 3):

- An approximately 36.9-acre parcel on the west side of Caughdenoy Road (Town of Clay tax parcel 046.-02-03.2) (the "Pump Station Site") will be used for wastewater pump stations to be operated by Micron and OCDWEP; and
- An approximately 30.2-acre parcel on the north side of Caughdenoy Road (Town of Clay tax parcel 042.-01-13.0, 9100 Caughdenoy Road) (the "Childcare Site") on which Micron will construct an employee health care center and childcare center.
- An approximately 1-acre parcel on the northwest side of the White Pine Commerce Park (048.-01-02.1) ("jack and bore site") which will be used for utility line conveyance.

The Micron Campus, with four (4) Fabs and all ancillary support facilities, driveways, and parking; the Pump Station Site; the jack and bore site; and the Childcare Site comprise the "Proposed Project."

[7] Modifications to the preliminary site plan may, ultimately, reduce the footprint of the areas shown for "electrical easement." Micron is working with National Grid to refine plans for proposed electrical interconnections.

FIGURE 2 PROPOSED SITE PLAN FOR MICRON CAMPUS



Off-site energy (natural gas and electricity), telecommunications, water, and wastewater utility improvements will also be required and will be identified as "off-site improvements" necessary for the Proposed Project and analyzed in the environmental review (see Figure 3). The following off-site improvements have been identified:

Energy

- Extension of a 16-inch diameter natural gas line from National Grid's Gas Regulator Station (GRS) 147 at 4459 NYS Route 31 to the Micron Campus (approximately 3.15 miles) and construction of GRS 147A at the same address as the existing GRS;
- Construction of four (4) underground electrical transmission duct bank connections from the existing National Grid sub-station west of Caughdenoy Road.

Telecommunications

- Extension of existing fiber-optic lines located along NYS Route 31 to the Micron Campus and from the existing fiber-optic lines located along Caughdenoy Road.

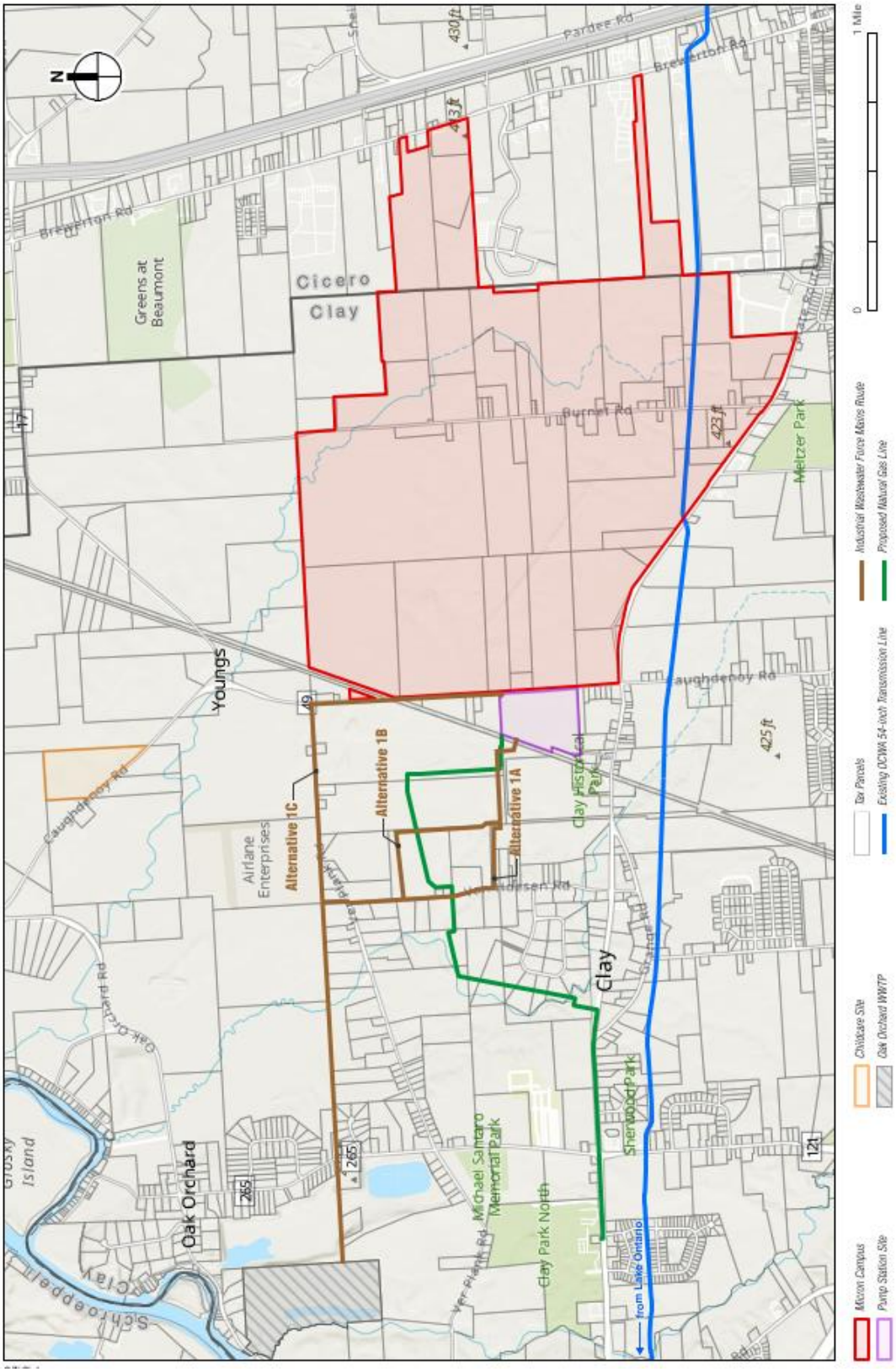
Water Supply

Onondaga County Water Authority (OCWA) has capacity within its water supply system to service Micron's initial water demand for construction and operations of Fab 1 (approximately 11.5 million gallons per day (MGD)). A new Clear Water Pumping Station at OCWA's Lake Ontario Water Treatment Plant (LOWTP) would be required. This new Clear Water Pumping Station will be designed to accommodate anticipated water demand for Micron's Fab 2 to Fab 4. Potable water for initial construction would be provided to the Micron Campus through existing water mains located in Caughdenoy Road and Burnet Road. Potable water for Fab 1 operations would be provided to the Micron Campus through construction of a new connection from OCWA's existing Eastern Branch Transmission Main south of NYS Route 31 via a new service connection within a 99-foot-wide easement within the Micron Campus along Caughdenoy Road.

To serve the anticipated future total demand of approximately 48 MGD, OCWA would have to make the following water supply infrastructure improvements:

- Construction of a new Raw Water Tunnel and Raw Water Pumping Station at OCWA's existing Burt Point property on Lake Ontario (City of Oswego);
- Construction of a new Raw Water Transmission Main from Burt Point to OCWA's Lake Ontario Water Treatment Plant (LOWTP) using an easement that OCWA obtained for such purposes in the 1990s;
- Modification to the LOWTP with addition of two (2) new filters, one (1) contact basin, and one (1) new clearwell as well as additional chemical storage space and residual handling facilities;
- Expansion of OCWA's Clear Water Transmission Main from LOWTP to OCWA's Terminal Campus with one (1) additional 54-inch diameter line parallel to the existing 54-inch diameter line;

FIGURE 3 MICRON CAMPUS AND OFF-SITE UTILITIES



- Construction of one (1) 15 million gallon water storage tank at OCWA's Terminal Campus;
- Upgrading of existing pumps at OCWA's Farrell Pumping Station at Terminal Campus and construction of a parallel pumping station;
- Expansion of OCWA's Eastern Branch Transmission Main south of NYS Route 31 from one (1) 54-inch diameter water main with up to three (3) additional 54-inch diameter water mains depending on evaluations of Micron's initial water re-use and reclamation performance; and
- Relocation of a portion of the existing OCWA Eastern Branch Transmission Line crossing the Micron Campus to allow for Micron Fab 3 and Fab 4 construction.

Wastewater

Onondaga County Department of Water Environment Protection (OCDWEP) will be able to convey sanitary wastewater from the Micron Campus during initial construction through a planned extension of municipal sanitary wastewater force mains to a portion of the Oak Orchard Wastewater Treatment Plant (WWTP) service area that has not previously been served by municipal infrastructure. Operation of Micron's Fab 1 will require additional industrial wastewater infrastructure and improvements to the Oak Orchard WWTP in addition to planned industrial wastewater pre-treatment facilities that Micron will construct on the Micron Campus. The following OCDWEP infrastructure improvements are required prior to operation of Micron's Fab 1:

- Construction of OCDWEP industrial wastewater service conveyance to the Oak Orchard wastewater treatment plant (WWTP) from a new industrial wastewater pumping station to be constructed on Micron property west of Caughdenoy Road. Conveyance infrastructure would comprise four (4) 30-inch force mains for industrial wastewater; and one (1) 36-inch force main for reclaimed water supply;
- Connection from the Micron Campus to the industrial wastewater pumping station through four (4) new 30-inch diameter industrial wastewater conveyance lines under Caughdenoy Road; and
- Expansion of the Oak Orchard WWTP to treat industrial wastewater (with pre-treatment required by Micron at the Micron Campus).

4 Proposed Project Operations and Setting

The SEQRA EAF prepared for the Proposed Project includes a number of instances of "TBD" as detailed information on many aspects of the construction or operation of the Proposed Project are being developed through on-going detailed technical studies. The information will be presented in the Draft Environmental Impact Statement (DEIS) being prepared by Micron.

This section of the EAF Addendum provides additional information to facilitate an understanding of where significant adverse environmental impacts may result from the Proposed Project. Item numbers reference section and sub-section numbers in the EAF where Micron believes significant adverse impacts may occur.

D.2.b Development of the Micron Campus and off-site infrastructure will likely result in impacts to Federal and New York State wetlands. Micron is completing a comprehensive delineation of all wetlands within areas of disturbance associated with the Proposed Project and has initiated consultation with the United States Army Corps of Engineers (USACE) and New York State Department of Environmental Conservation (NYSDEC). Specific options for mitigation have not been developed but will be identified in the DEIS.

D.2.c Micron has initiated consultation with the Onondaga County Water Authority (OCWA) regarding the necessary infrastructure improvements that would be required to provide approximately 48 million gallons per day to the Micron Campus. See Section 3, above, for an identification of the infrastructure improvements that would be required for the Proposed Project.

D.2.d Micron has initiated consultation with the Onondaga County Department of Water Environment Protection (OCDWEP) regarding the necessary infrastructure improvements that would be required to convey and treat sanitary wastewater and industrial wastewater generated by the Micron Campus. See Section 3, above, for an identification of the infrastructure improvements that would be required for the Proposed Project.

D.2.e Micron will develop a Stormwater Pollution Prevention Plan (SWPPP), or multiple SWPPPs, covering all areas of disturbance that would be required for the Proposed Project. The SWPPP(s) will be prepared as part of a complete Site Plan application to the Town of Clay Planning Board and reviewed by the Town of Clay as the designated Municipal Separate Storm Sewer System (MS4).

D.2.f/D.2.g/D.2.h The Proposed Project will generate new air emissions from mobile sources (vehicles) and stationary sources (on-site emissions). Micron is coordinating with NYSDEC to identify likely compounds that could be emitted and the quantities of such compounds in support of a planned Title V Permit submission.

D.2.j Micron has initiated consultation with the New York State Department of Transportation (NYSDOT), the Federal Highway Administration (FHWA), Onondaga County Department of Transportation, the Town of Clay, and the Town of Cicero to identify the requirements for a comprehensive traffic impact study that will be included in the DEIS.

D.2.k Micron has initiated consultation with New York Power Authority, National Grid, and the New York Independent System Operator (NYISO) to identify the necessary energy infrastructure that would be required to serve the Proposed Project. See Section 3, above, for an identification of the infrastructure improvements that would be required for the Proposed Project.

D.2.m Micron is conducting a comprehensive noise assessment to identify any potential impacts related to construction or operations noise from both mobile sources (vehicles accessing the site) and stationary sources (equipment on-site).

D.2.n Micron is preparing a detailed lighting plan for the proposed Micron Campus and will evaluate potential effects of lighting on surrounding properties.

D.2.p The Micron Campus will include a number of storage tanks and containers that are compliant with regulations. Secondary containment structures will be provided, as warranted. The DEIS will identify the likely materials and quantities to be stored on the Micron Campus. Micron will continue to coordinate with NYSDEC on any permitting for bulk storage.

D.2.q Micron intends to develop an Integrated Pest Management (IPM) plan. The IPM plan may address methods for management of noxious, non-native, and/or invasive species during construction and over the life of the Proposed Project.

D.2.r/D.2.t Micron is developing a comprehensive inventory of waste streams to be managed at the Micron Campus, including both hazardous and non-hazardous wastes. Preliminary estimates indicate approximately 45,000 tons per year of waste would be generated during operations. Additional detail will be provided in the DEIS. Micron will coordinate with Onondaga County and/or the NYSDEC on any applicable permitting.

E.1.b The EIS will include a complete assessment of land use and cover types based on field studies and mapping being conducted in Spring and Summer of 2023. Numbers presented in the EAF are from best-available resources prior to completion of the detailed field studies.

E.1.d A detailed inventory of land uses surrounding the Micron Campus will be part of the DEIS and will provide information on potentially sensitive land uses that would be evaluated as part of detailed technical studies (e.g., noise, air emissions).

E.1.h The DEIS will include detailed information relating to the potential history of contamination at the proposed Micron Campus and at proposed off-site utility corridors. The information will

include summaries of historic operations at these locations, if any, as well as Federal, State, and local databases of known or potential spills.

E.2 The DEIS will include detailed information relating to natural resource conditions on or near the Micron Campus. Information on depth to bedrock, soil type, slope, and wetlands will be developed based on detailed technical studies being conducted in Spring and Summer of 2023. Micron has initiated consultation with the United States Fish and Wildlife Service (USFWS) and NYSDEC to identify potential threatened, endangered, or special status species that may exist on or near the Micron Campus. Micron has initiated detailed field studies of potential habitat for Indiana bat and sedge wren in Spring 2023 pursuant to protocol reviewed by USFWS and NYSDEC.

E.3 Micron has initiated consultation with the New York State Historic Preservation Officer (SHPO) regarding any buildings, archaeological sites, or districts listed on, or eligible for listing on, the National or State Register of Historic Places. Field studies of existing structures and areas potentially disturbed by the Proposed Project are being conducted in Spring and Summer 2023. Micron is conducting a visual impact assessment consistent with NYSDEC Program Policy DEP-00-2, "Assessing and Mitigating Visual and Aesthetic Impact" (2019). A five-mile radius from the Proposed Project is being evaluated consistent with that Program Policy.

5 Agency and Public Coordination

Agency and public coordination are an integral component at all stages of planning and project development. Federal regulations require that projects include a comprehensive public involvement program. The contemplated public and agency participation efforts for this Proposed Project are in compliance with NEPA and CEQ regulations implementing NEPA (40 CFR §§ 1500-1508), Section 106 of the National Historic Preservation Act of 1966, and Executive Order 12898.

5.1 AGENCY COORDINATION ACTIVITIES

The agency coordination process will include coordination with various Federal, State, and local agencies (see Table 1). Table 1 identifies those primary agencies with reviewing or permitting authority.

A "Cooperating Agency," according to CEQ regulations (40 CFR §1508.5), means any Federal agency, other than a lead agency, that has jurisdiction by law or special expertise with respect to any environmental impact involved in a proposed project or reasonable alternative. If a State or local agency has similar qualifications, or when the proposed action or reasonable alternatives may have effects on lands of tribal interests, a State or local agency or a tribal government may, by agreement with the lead agency, also become a Cooperating Agency. CEQ regulations (40 CFR § 1501.6) also state that an agency may request the lead agency to designate it a Cooperating Agency. A Cooperating Agency has similar roles and responsibilities as an Involved Agency under SEQRA.

"Participating Agencies" are those Federal, State, or local agencies, or federally recognized tribal governmental organizations, with an interest in the project. The standard for "Participating Agency" status is broader than the standard for "Cooperating Agency" status. A Participating Agency has similar roles and responsibilities as an Interested Agency under SEQRA. Therefore, all Cooperating Agencies are Participating Agencies, but not all Participating Agencies are Cooperating Agencies.

TABLE 1 PRELIMINARY LIST OF LEAD, COOPERATING, AND PARTICIPATING AGENCIES

Agency	Accepted Role	Responsibilities
Lead Agencies		
US Dept. of Commerce	Co-Lead Agency	NEPA leadership and coordination, development of findings. Approval of CHIPS grant.
Onondaga County Industrial Development Agency (State environmental review lead)	Co-Lead Agency	SEQRA leadership and coordination, establishing final entitlement of White Pine Industrial Park and coordination of land development agreements. Sale of OCIDA property to Micron. Potential property condemnation pursuant to New York Eminent Domain Procedure Law.
Federal Agencies		
US Army Corps of Engineers (USACE)	Cooperating Agency	Issue 404 Wetlands permit.
Federal Highway Administration	Participating Agency	Consultation on the need and design of alterations to the national highway system and the interstate highway system to mitigate identified adverse traffic impacts.
U.S. Environmental Protection Agency	Cooperating Agency	NEPA advisory role (i.e., Environmental Justice) and consultation related to the issuance of federally-delegated Clean Air Act and Clean Water Act permits to be issued by New York State Department of Environmental Conservation.
U.S. Department of Interior, Office of Environmental Policy and Compliance	Participating Agency	Consultation related to Section 4(f) of the U.S. Dept. of Transportation Act.
U.S. Fish & Wildlife Service	Cooperating Agency	Consultation on federal Endangered Species Act compliance.
Advisory Council on Historic Preservation	Section 106 Consultation	Possible participation in Section 106 process.
State, County, and City Agencies		
New York State Department of Environmental Conservation	Cooperating Agency	Title V air quality permitting, wetlands jurisdictional determination and permitting, consultation related to threatened & endangered species, SWPPP permits for on-site and off-site land disturbance, modification to existing SPDES discharge for Oak Orchard WWTP, Section 401 water quality certification, and hazardous chemical bulk storage.
New York State Empire State Development	Cooperating Agency	Approval of Green Chips Grant.
New York State Office of Parks, Recreation and Historic Preservation (SHPO)	Section 106 Consultation	Consultation related to potential impact to historic resources.
New York State Department of Transportation	Participating Agency	Consultation in traffic impact evaluation and mitigation measures to address adverse transportation impacts on state routes and interstate highways.
Syracuse Metropolitan Transportation Council (SMTC)	Participating Agency	General consultation and approval actions to add to official regional transportation plans.
Onondaga County Dept. of Transportation (OCDOT)	Participating Agency	Consultation in traffic impact evaluation and mitigation on county routes.
Town of Clay Planning Board	Cooperating Agency	Site Plan/Subdivision approvals including MS4/SWPPP approval.
Town of Cicero Town Board	Participating Agency	Referral per General Municipal Law.
Town of Cicero Planning Board	Cooperating Agency	Subdivision Approval.
New York Power Authority	Cooperating Agency	Proving high-load factor energy allocation and ReCharge expansion energy allocation.
New York State Energy Research Development Authority	Participating Agency	Collaborating on Green Chips Grant.
Onondaga County Department of Water Environment Protection	Cooperating Agency	Enlarging wastewater treatment capacity and extending sewer lines to the Micron Campus; SPDES Industrial Pretreatment Permit
Onondaga County Water Authority	Cooperating Agency	Extending potable water lines to the Micron Campus.