

THE AGENCY

BROOME COUNTY IDA / LDC

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APPLICATION FOR BENEFITS / IDA

INSTRUCTIONS

1. The Agency/IDA will not consider any application unless, in the judgment of the Agency/IDA, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the Project)
3. If an estimate is given as the answer to a question, put "est." after the figure or answer, which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return one (1) hard copy of this application and one (1) electronic copy to the Agency/IDA at the address indicated on the application.
6. The Agency/IDA will not give final approval to the application until the it receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency/IDA (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are certain elements of the Project which are in the nature of trade secrets of information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request such elements be kept confidential in accordance with Article 6 of the Public Officers Law
8. The Agency/IDA has established a non-refundable application fee of One Thousand (\$1,000) Dollars to cover the anticipated costs of processing this application. A check or money order payable to the Agency/IDA must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY/IDA UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
9. The Agency/IDA has established a project fee for each project in which the Agency/IDA participates. **THIS PROJECT FEE IS 1% of the total Project Cost. THE APPLICANT IS REQUIRED TO PAY THE AGENCY/IDA FIVE THOUSAND (\$5,000) DOLLARS OF THE PROJECT FEE WITHIN 7 DAYS OF THE APPROVAL OF THE PROJECT. PLEASE NOTE THIS FEE IS NON-REFUNDABLE. THE REMAINING BALANCE OF THE PROJECT FEE IS DUE AT TIME OF CLOSING.** Failure to close the Payment-in-Lieu of Taxes within six (6) months after approval will terminate the PILOT agreement. However, a six (6) month extension may be requested by the applicant, but must include an additional FIVE THOUSAND (\$5,000) non-refundable fee. Approval of the extension is at the discretion of The Agency's Executive Director. The additional FIVE THOUSAND (\$5,000) fee will be deducted from the Agency's Project Fee at the time of closing. The applicant will also be expected to pay to the Agency/IDA all actual costs incurred in connection with the application including all costs incurred by general counsel and bond counsel. In addition, any cost associated with a requested change, modification or alteration to the PILOT agreement during the term of the PILOT including, but not limited to refinancing, renaming, reassignment and PILOT termination shall be the responsibility of the applicant.
10. The Agency/IDA will charge annually an administrative fee of \$1,500 to cover ongoing compliance and oversight; the fee shall be payable January 1 of each year until all financing documents shall terminate and be discharged and satisfied.
11. Chapter 59 of the Laws of 2013 (Part J), effective March 28, 2013 (the "2013 Budget Law"), established new record keeping, reporting, and recapture requirements for industrial development agencies that receive sales tax exemptions. The new law requires the following 1) to keep records of the amount of sales tax benefits provided to each Project and make those records available to the State upon request; 2) that within 30 days after providing financial assistance to a Project, the Agency/IDA must report the amount of sales tax benefits intended to be provided to a Project, and 3) a requirement that the Agency/IDA post on the internet and make available without charge copies of its resolutions and Project agreements.
12. The 2013 Budget Law also requires that the Agency/IDA recapture State sales tax benefits where: 1) the Project is not entitled to receive those benefits, 2) the exemptions exceed the amount authorized or claimed for unauthorized property or services, or 3) the Project operator failed to use property or services in a manner required by its agreement with the Agency/IDA.
13. The Applicant requesting a sales tax exemption from the Agency/IDA must include in the application a realistic estimate of the value of the savings anticipated to be received by the applicant. **EACH APPLICANT IS HEREBY ADVISED TO PROVIDE REALISTIC SALES TAX ESTIMATES IN THE APPLICATION**, as the 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency/IDA recapture any benefit that exceeds the amount listed in the application.
14. Project Applicants as a condition to receiving Financial Assistance (including a sales tax exemption, mortgage tax exemption, real property tax abatement, and/or bond proceeds) from the Agency/IDA will be required to utilize qualified local labor and/or contractors as defined in the Appendix A of the application, for all projects involving the construction, expansion, equipping, demolition and or/ remediation of new, existing, expanded or renovated facilities (collectively, the "Project Site").

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICANT

NAME: Spark JC, LLC

APPLICANT'S STREET ADDRESS: 320 North Jensen Road

CITY: Vestal

STATE: NY ZIP: 13850

PHONE: 607-729-8973

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

Douglas Matthews

PHONE: 607-725-9720

TITLE: Member

EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com

APPLICANT'S COUNSEL

NAME: Howard Rittberg, Esq.

FIRM: Levene, Gouldin & Thompson, LLP EMAIL: hrittberg@lgtlegal.com

ADDRESS: 450 Plaza Drive

CITY: Vestal

STATE: NY ZIP: 13850

PHONE: 607-584-5656

APPLICANT'S ACCOUNTANT

NAME: Janeen F. Schrann

FIRM: Piaker & Lyons, PC

EMAIL: janeen@pnlcpa.com

ADDRESS: 92 Hawley Street

CITY: Binghamton

STATE: NY ZIP: 13902

PHONE: 607-729-9373, ext. 363

PLEASE OUTLINE ON A SEPARATE SHEET OF PAPER ANY OTHER PROFESSIONALS INVOLVED IN THE PROJECT (I.E. DESIGN PROFESSIONAL, GENERAL CONTRACTOR).

PROJECT SUMMARY

A: TYPE OF PROJECT: Select Project Type for all end users at project site (you may check more than one):

☐ Industrial ☐ Housing ☐ Multi-Tenant ☐ Back Office ☐ Mixed Use
☐ Acquisition of Existing Facility ☐ Equipment Purchase ☐ Commercial ☐ Retail ☐ Facility for Aging ☐ Other Civic Facility (not for profit)
Possible lease of space to local, County or State for office purposes

B: EMPLOYMENT IMPACT (BROOME COUNTY): EXISTING/RETAINED JOBS: 2 NEW JOBS WITHIN THREE YEARS: 1

C: PROJECT COST: \$ 116,654,252.00 D: TYPE OF FINANCING: TAX-EXEMPT ☒ TAXABLE STRAIGHT LEASE

E: AMOUNT OF BONDS REQUESTED: \$ 0

F: AMOUNT OF NEW MORTGAGE(S) REQUIRED FOR PROJECT: \$ 93,323,400.00

G: PROJECT-RELATED COSTS SUBJECT TO SALES TAX: \$ 38,666,666.67

H: ESTIMATED VALUE OF TAX EXEMPTIONS:

NYS SALES AND COMPENSATING USE TAX \$ 3,093,333.00 MORTGAGE RECORDING TAXES \$ 933,234.00

REAL PROPERTY TAX EXEMPTIONS \$ 7,732,421.36 REQUESTED TERM OF PILOT: 28 years

OTHER (PLEASE SPECIFY) \$

I: CURRENT PROPERTY TAX ASSESSMENT \$ see attached CURRENT PROPERTY TAXES \$ see attached

APPLICANT INFORMATION

EMPLOYER'S FEDERAL ID NO. 86-1924594

NAICS CODE 531120

1. INDICATE TYPE OF BUSINESS ORGANIZATION OF APPLICANT:

A. CORPORATION INCORPORATED IN WHAT COUNTRY WHAT STATE

DATE INCORPORATED TYPE OF CORPORATION

AUTHORIZED TO DO BUSINESS IN NEW YORK: YES NO

B. PARTNERSHIP TYPE OF PARTNERSHIP # OF GENERAL PARTNERS # OF LIMITED PARTNERS

C. SOLE PROPRIETORSHIP

D. ☐ LIMITED LIABILITY APPLICANT DATE CREATED 02/03/2021

2. IS THE APPLICANT A SUBSIDIARY OR DIRECT OR INDIRECT AFFILIATE OF ANY OTHER ORGANIZATION(S)? IF SO, NAME OF RELATED ORGANIZATION(S) AND RELATIONSHIP:

N/A

Future Property Taxes without Pilot

Parcel	2021 Assessed Value	Combined Tax Rate/thousand	Projected Tax
Main Mall	402,000	\$1,217.92	\$489,603.84
JC Penney*	125,280	\$1,217.92	\$152,581.02
Former Macy's	151,554	\$1,217.92	\$184,580.65
Key Bank	19,415	\$1,217.92	\$23,645.92

* paid by JC Penney in addition to PILOT payments

Pilot will include Main Mall, Former Macy's Parcel and Key Bank parcel

If JC Penney lease is terminated, this parcel will make additional pilot payment at a rate equal to the same cost per square foot as the Main Mall, Macy's parcel and Key Bank parcel.

PILOT Schedule

Property Address: Harry L. Drive, and Reynolds Rd., Johnson City NY
Property Owner: Spark JC, LLC

* WITH PILOT

PILOT Year	Annual PILOT Payment TOTAL	Annual PILOT PAID TO COUNTY	Annual PILOT PAID TO TOWN	Annual PILOT PAID TO VILLAGE	Annual PILOT TO JC SCHOOL	Assessed Full Value at 4.02% Tax Rate	Full Value	Payment at County Tax Rate 172.10977	Payment at Town Tax Rate 25.78785	Payment at JC Village Tax Rate 363.518	Payment at JC School Tax Rate 613.215939	Total Tax rate 1174.63156	Annual TOTAL Difference
1	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$98,613.56	\$14,775.64	\$208,284.54	\$351,353.72	\$673,027.46	\$184,027.46
2	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$99,599.70	\$15,072.63	\$210,367.39	\$354,867.26	\$679,757.73	\$190,757.73
3	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$100,595.69	\$15,923.63	\$212,471.06	\$358,415.93	\$686,555.31	\$197,555.31
4	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$101,601.65	\$15,223.36	\$214,595.77	\$362,000.09	\$693,420.87	\$204,420.87
5	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$102,617.67	\$15,375.59	\$216,741.73	\$365,620.09	\$700,355.07	\$211,355.07
6	\$613,987	\$89,962.81	\$13,479.46	\$190,013.05	\$320,531.67	\$653,369	\$16,252,960.00	\$118,187.33	\$17,708.45	\$249,626.86	\$421,093.78	\$806,616.41	\$192,629.41
7	\$632,977	\$92,745.27	\$13,896.37	\$195,889.96	\$330,445.39	\$653,369	\$16,252,960.00	\$119,369.20	\$17,885.53	\$252,123.13	\$425,304.71	\$814,682.57	\$181,705.57
8	\$652,553	\$95,613.60	\$14,326.14	\$201,948.23	\$340,665.03	\$673,469	\$16,752,960.00	\$124,271.84	\$18,620.11	\$262,478.14	\$442,772.52	\$848,142.62	\$195,589.62
9	\$672,735	\$98,570.71	\$14,769.22	\$208,194.03	\$351,201.04	\$673,469	\$16,752,960.00	\$125,514.56	\$18,806.32	\$265,102.92	\$447,200.24	\$856,624.04	\$183,889.04
10	\$693,542	\$101,619.40	\$15,226.01	\$214,633.26	\$362,063.33	\$693,569	\$17,252,960.00	\$130,553.21	\$19,561.28	\$275,745.19	\$465,152.62	\$891,012.30	\$197,470.30
11	\$714,991	\$104,762.16	\$15,696.91	\$221,271.17	\$373,260.77	\$693,569	\$17,252,960.00	\$131,858.74	\$19,756.89	\$278,502.65	\$469,804.14	\$899,922.42	\$184,931.42
12	\$737,104	\$108,002.21	\$16,182.37	\$228,114.57	\$384,804.85	\$713,669	\$18,252,960.00	\$137,036.88	\$20,532.75	\$289,439.54	\$488,253.51	\$935,262.68	\$198,158.68
13	\$759,901	\$111,342.48	\$16,682.86	\$235,169.65	\$396,706.02	\$713,669	\$18,252,960.00	\$138,407.25	\$20,738.08	\$292,333.94	\$493,136.04	\$944,615.31	\$184,714.31
14	\$783,404	\$114,786.19	\$17,198.84	\$242,443.22	\$408,975.75	\$733,769	\$18,252,960.00	\$143,728.45	\$21,535.37	\$303,572.99	\$512,095.13	\$980,931.95	\$197,527.95
15	\$807,663	\$118,340.68	\$17,731.43	\$249,950.75	\$421,640.15	\$733,769	\$18,252,960.00	\$145,165.73	\$21,750.72	\$306,608.72	\$517,216.09	\$990,741.27	\$183,078.27
16	\$832,611	\$121,996.12	\$18,279.13	\$257,671.51	\$434,664.24	\$753,869	\$18,752,960.00	\$150,633.65	\$22,570.00	\$318,157.68	\$536,697.93	\$1,028,059.27	\$195,448.27
17	\$858,362	\$125,769.21	\$18,844.47	\$265,640.77	\$448,107.54	\$773,969	\$19,252,960.00	\$156,196.42	\$23,403.49	\$329,906.95	\$556,517.69	\$1,066,024.55	\$207,662.55
18	\$884,909	\$129,658.94	\$19,477.28	\$273,856.38	\$461,966.39	\$794,069	\$19,752,960.00	\$161,855.37	\$24,251.40	\$341,859.39	\$576,680.18	\$1,104,646.34	\$219,737.34
19	\$912,277	\$133,668.96	\$20,028.12	\$282,326.07	\$476,253.85	\$814,169	\$20,252,960.00	\$167,611.89	\$25,113.92	\$354,017.89	\$597,190.27	\$1,143,933.95	\$231,656.95
20	\$940,492	\$137,803.09	\$20,647.55	\$291,057.88	\$490,983.48	\$834,269	\$20,752,960.00	\$173,467.34	\$25,991.26	\$366,385.37	\$618,052.89	\$1,183,896.86	\$243,404.86
21	\$969,579	\$142,064.99	\$21,286.13	\$300,059.55	\$506,168.33	\$854,369	\$21,252,960.00	\$179,423.15	\$26,883.64	\$378,964.80	\$639,273.04	\$1,224,544.63	\$254,965.63
22	\$999,566	\$146,458.75	\$21,944.46	\$309,339.75	\$521,823.03	\$874,469	\$21,752,960.00	\$185,480.73	\$27,791.27	\$391,759.18	\$660,855.79	\$1,265,886.97	\$266,320.97
23	\$1,030,481	\$150,988.49	\$22,623.17	\$318,907.14	\$537,962.20	\$894,569	\$22,252,960.00	\$191,641.51	\$28,714.36	\$404,771.55	\$682,806.27	\$1,307,933.70	\$277,452.70
24	\$1,062,351	\$155,658.15	\$23,322.84	\$328,770.08	\$554,599.92	\$914,669	\$22,752,960.00	\$197,906.96	\$29,653.14	\$418,005.00	\$705,129.67	\$1,350,694.77	\$288,343.77
25	\$1,095,208	\$160,472.44	\$24,044.19	\$338,938.47	\$571,752.90	\$934,769	\$23,252,960.00	\$204,278.56	\$30,607.82	\$431,463.63	\$727,831.26	\$1,394,180.27	\$298,972.27
TOTALS	\$19,099,693.00	\$2,798,531.81	\$419,314.45	\$5,910,860	\$9,970,987.18	\$18,243,725	\$453,824,000.00	\$3,585,617.04	\$537,246.41	\$7,573,285.01	\$12,775,320.86	\$24,471,469.32	\$5,371,776.32

* WITHOUT PILOT

- Pilot will include Main Mail, Former Macy's Parcel and Key Bank parcel
- If JC Penney lease is terminated, this parcel will make additional pilot payment at a rate equal to the same cost per square foot as the Main Mail, Macy's parcel and Key Bank parcel.
- During the development of the project, if any of the project site is subdivided, or if outparcels are created and wholly owned and operated by Spark JC, LLC, an affiliate of Spark JC, LLC, or an unaffiliated third party, buildings constructed thereon, such parcels will be taxed pursuant to a Pilot at a rate equal to the same cost per square foot of leasable area as is taxed pursuant to the Pilot for the Main Mail, Macy's Parcel and Key Bank.
- If all or a substantial portion of the site is sold to an unaffiliated third party within ten years upon closing the pilot, the IDA Board must consent and approve of the transfer of the pilot agreement.

MANAGEMENT OF APPLICANT

List all owners, directors and partners

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Oakdale Property Partners, LLC	Member	N/A
PSMG, LLC	Member	N/A

WITHIN THE PAST FIVE YEARS HAS THE APPLICANT, ANY AFFILIATE, ANY PREDECESSOR COMPANY OR ENTITY, OWNER, DIRECTOR, OFFICER, PARTNER OR ANY CONTRACTOR AFFILIATED WITH THE PROPOSED PROJECT BEEN THE SUBJECT OF:

1. an indictment, judgment, conviction, or a grant of immunity, including pending actions, for any business-related conduct constituting a crime? YES ☒ NO

2. a government suspension or debarment, rejection of any bid or disapproval of any proposed contract, including pending actions, or for lack of responsibility? ☐ YES ☒ NO

3. any final governmental determination of a violation of any public works law or regulation, or labor law regulation? YES ☒ NO

4. a consent order with the NYS Dept. of Environmental Conservation? YES ☒ NO

5. an unsatisfied judgment, injunction or lien for any business-related conduct obtained by any federal, state or local government agency including, but not limited to, judgments based on taxes owed and fines and penalties assessed? ☐ YES ☒ NO

6. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated in a bankruptcy? YES ☒ NO

IF THE ANSWER TO ANY QUESTION 1 THROUGH 6 ABOVE IS YES, PLEASE FURNISH DETAILS ON A SEPARATE ATTACHMENT.

IS THE APPLICANT PUBLICLY HELD? ☐ YES ☒ NO

LIST EXCHANGES WHERE STOCK IS TRADED AND LIST ALL STOCKHOLDERS HAVING A 5% OR MORE INTEREST IN THE APPLICANT.

NAME	ADDRESS	PERCENTAGE OF HOLDING
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APPLICANT'S PRINCIPAL BANK(S) OF ACCOUNT M&T Bank

PROJECT DATA

1. Attach a complete narrative description of Project including location, proposed product lines and market projections, square feet by usage, type of construction, machinery for products, machinery for building, office and parking

2. Attach a photo of the site or existing facility to be improved.

3. Attach copies of preliminary plans or sketches of proposed construction or floor plan of existing facility.

4. Are utilities on site or must they be brought in? If so, which ones?

On site

5. Who presently is legal owner of building or site? RSS WFRBS 2011C3-NY OM, LLC

6. Is there a purchase option in force or other legal or common control in the project?
If so, furnish details in a separate attachment.

☒ YES ☐ NO

Is there an existing or proposed lease for all or a portion of the project?

☒ YES ☐ NO

7. If applicant will not occupy 100% of the building in a real estate related transaction, provide information on tenant(s) on a separate sheet including: name, present address, employer fed. ID no., percentage of project to be leased, type of business organization, relationship to applicant, date and term of lease.

8. Is owner or tenant(s) responsible for payment of real property taxes? OWNER ☒ TENANT ☐

9. Zoning district in which Project is located Village of Johnson City, General Commercial District

10. Are there any variances or special permits required? If yes, please explain: ☒ YES ☐ NO

There may be special permits required for uses which are not permitted as of right.
Uses such as light manufacturing or medical uses, which are not prohibited in a General Commercial District may be permitted with a special permit.

11. Will the completion of the Project result in the removal of a plant or facility of the Applicant or another proposed occupant of the project from one area of the State of New York to another area of the State? If yes, please explain:

☒ YES ☐ NO

See 12, below

12. Will the completion of the Project result in the abandonment/disposal of one or more plants or facilities of the Applicant located in New York state? If yes, please explain:

☒ YES ☐ NO

Unknown, however, possible relocation of an occupant from one area of Johnson City to another area of Johnson City.

Supplemental Answers to JC Spark, LLC Broome
County Application for benefits/ IDA

a. Page 5, Question 6

Yes, Settlement of tax proceedings with current owner for \$6,500,000.00, balance of \$7,500,000.00 to be paid by applicant.

Page 5. Question 7

Tenants of Oakdale Mall as of February 2021:

Aeropostale
American Eagle Outfitters
AT&T
Auntie Anne's Soft Pretzels
Bath & Body Works
Burlington Coat Factory
Champs
Children's Place
Christopher and Banks
Cinnabon
Claire's
Cup O' Jo Café
Dakota Watch Company
Eddie Bauer
Express
f.y.e.
Fashion Nail
Foot Locker
Gamestop
Gertrude Hawk Chocolates
Hollister
Hot Topic
JC Penney
Jolie Hair Studio
Journeys
Kay Jewelers
Key Bank
Nail Trix
Oakdale Mall Dental
Oakdale Pizzeria
Piercing Pagoda
Shoe Department Encore
Spencer's Gifts
Sprint
Subway
T-Mobile
The Threading Place
Torrid
UHS Stay Healthy
Verizon Wireless

**Visions Federal Credit Union
Zumiez**

Licensees of Oakdale Mall as of February 2021:

All About Collectibles & More

BB's Qwick Fixx

Blondie's

Broome County Auto Mall

Christmas Treasures and Toys

ecoATM

Evros Leggings

Expedia Cash ATM

Gifts and Giggles Galore

Great Escape Adventures

Greater Binghamton Sports Hall of Fame

Innovative Foto

IIVS Massage Chairs

Lourdes Health and Fitness

Matthews Kia

Mental Health Association of the Southern Tier

Moonwalker Arcade

Moonwalker Billards

Naz USA Group

Number 21 Sports

Paradise Hair World

Pro Image Sports

Servomation Refreshments

Shops of 607

Smarte Carte

South Mountain Kiddie Rides

Southwest Crafts

Sweet Emotions

The Fine Arts Society of the Southern Tier

The Hair Kitchen

TK Storage

Xcite Wrestling

Ye Ol Candleman

Zoom Systems

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

A. Is the Project reasonably necessary to preserve the competitive position of the Applicant or such Project Occupant? If yes, please explain ☒ YES ☐ NO

Perspective tenant is a local manufacturer/ high tech company who has considered moving out of area, working to include them in the Project and keep the business in Broome County.

B. Is the Project reasonably necessary to discourage the Applicant or such Project Occupant from relocating outside of New York state? If yes, please explain. ☒ YES ☐ NO

See above.

14. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? If yes, please explain: ☒ YES ☐ NO

Tenant mix to be determined, see tenant list, attached.

15. If the answer to question 14 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? unknown, TBD %

16. If the answer to question 14 is yes, and the answer to question 15 is more than 33.33%, indicate whether any of the following apply to the Project.

A. Will the Project be operated by a not-for-profit corporation? If yes, please explain YES ☒ NO

B. Will the Project likely attract a significant number of visitors from outside the economic development region in which the Project will be located? If yes, please explain: ☒ YES ☐ NO

C. Would the Project Occupant, but for the contemplated financial assistance from The Agency, locate the related jobs outside New York state? If yes, please explain: ☒ YES ☐ NO

Unknown

D. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? If yes, please explain: ☒ YES ☐ NO

The goal is to maintain Oakdale Mall as a vibrant, mixed use Project, including but not limited to, retail space.

E. Will the Project be located in one of the following: 1) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or 2) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most Recent census data, has a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and 3) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? If yes, please explain:

YES ☐ NO ☒

F. If the answers to any of subdivisions c. through e. of question 16 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

☒ YES ☐ NO

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

Village of Johnson City, Broome County, New York State and Broome County IDA

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

Permitting, PILOT Incentives, URI/ESD

19. Has construction work on this project begun? If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation, completion of foundations, installation of footings, etc.

YES ☐ NO ☒

20. Please indicate amount of funds expended on this Project by the Applicant in the past three (3) years and the purposes of such expenditures:

None

21. Does the project utilize resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures? Please explain

Future construction to be energy efficient, an adaptive use Project

PROJECT BENEFITS/COSTS

1. NAME OF PROJECT BENEFICIARY ("APPLICANT"): Spark JC, LLC

2. ESTIMATED AMOUNT OF PROJECT BENEFITS SOUGHT:

A. Amount of Bonds Sought	\$ 0.00
B. Value of Sales Tax Exemption Sought	\$ 3,093,333.34
C. Value of Real Property Tax Exemption Sought	\$ 7,732,421.36
D. Value of Mortgage Recording Tax Exemption Sought	\$ 933,234.00
E. Interest Savings IRB Issue	\$

3. SOURCES AND USES OF FUNDS:

Financing Sources		Application of Funds	
Equity	\$ 23,330,852.00	Land Building Acquisition / Closing Costs	\$ 8,502,500.00
Local Banks	\$ 93,323,400.00	Building Acquisition/Construction	\$
	\$	Expansion/Renovation	\$ 96,177,124.00
	\$	Machinery & Equipment	\$
	\$	Working Capital	\$
	\$	Other	\$ 11,974,628.00
TOTAL	\$ 116,654,252.00	TOTAL	\$116,654,252.

Project Description: See Attached

4. PROJECTED PROJECT INVESTMENT:

A. Building and Land Related Costs		\$ 8,502,500.00
1. Land acquisition		\$
2. Acquisition of existing structures		\$
3. Renovation of existing structures		\$ 91,817,595.00
4. New construction		\$
C. Machinery and Equipment Costs		\$
D. Furniture and Fixture Costs		\$
E. Working Capital Costs		\$
F. Professional Services/Development Costs		
1. Architecture and Engineering		\$ 4,283,436.00
2. Accounting/legal		\$ 170,000.00
3. Development Fee		\$ 4,359,529.00
4. Other service-related costs (describe)		\$
G. Other Costs		\$ 6,366,200.00
H. Summary of Expenditures		
1. Total Land-Related Costs		\$ 8,502,500.00
2. Total Building-Related Costs		\$ 91,817,595.00
3. Total Machinery and Equipment Costs		\$
4. Total Furniture and Fixture Costs		\$
5. Total Working Capital Costs		\$
6. Total Professional Services/Development Costs		\$ 8,812,965.00
7. Total Other Costs		\$ 6,366,200.00
<hr/>		
TOTAL PROJECT COST		\$ 115,499,260.00
AGENCY FEE 1%		\$ 1,154,992.00
(1% OF PROJECT COST)		
TOTAL PROJECT EXPENDITURES		\$ 116,654,252.00

Have any of the above expenditures already been made by the applicant?
If yes, please provide details:

YES ☐ NO ☒

Please list any non-financial public benefits that the project will provide:

Continuation of the availability and benefit of safe, indoor, well lit and air-conditioned walking space to the members of the community who rely on the Oakdale Mall for exercise and fellowship.

Continuation of the renovation and revitalization of Oakdale Mall.

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

Please provide estimates of total construction jobs at the Project:

YEAR	CONSTRUCTION JOBS (Annual wages and benefits \$40,000 and under)	CONSTRUCTION JOBS (Annual wages and benefits over \$40,000)
CURRENT	N/A	N/A
YEAR 1	20	50
YEAR 2	20	50
YEAR 3	20	50

**estimate of employment is based upon scope of work to be undertaken as project develops*

Please provide estimates of total annual wages and benefits of total construction jobs at the project:

YEAR	TOTAL ANNUAL WAGES AND BENEFITS
CURRENT	\$ 0.00
YEAR 1	\$ 5,000,000.00
YEAR 2	\$ 5,000,000.00
YEAR 3	\$ 5,000,000.00

**estimate of wages is based upon scope of work to be undertaken as project develops*

It is the policy of The Agency/IDA to require the Applicant to use local labor, contractors and suppliers in projects that The Agency/IDA is providing financial assistance for. Please refer to the Appendix A (page 16). Local labor, contractors and suppliers shall be defined as employees and companies residing in the following Counties. Broome, Chemung, Chenango, Cortland, Delaware, Otsego, Schuyler, Steuben, Tioga, and Tompkins.

PROJECTED PERMANENT EMPLOYMENT IMPACT

Projected Permanent Employment Impact will be based upon Tenants/Occupants and will only be determined as project develops

PROJECTED EMPLOYMENT FIGURES - YEAR ONE	UNDER \$30,000	\$30,000 – \$50,000	\$50,000 – \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning				
Number of Part-Time Employees earning				
Total Payroll For Full-Time Employees	\$			
Total Payroll For Part-Time Employees	\$			
Total Payroll For All Employees	\$			

PROJECTED EMPLOYMENT FIGURES - YEAR TWO	UNDER \$30,000	\$30,000 – \$50,000	\$50,000 – \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning		1		
Number of Part-Time Employees earning				
Total Payroll For Full-Time Employees	\$	50,000.00		
Total Payroll For Part-Time Employees	\$			
Total Payroll For All Employees	\$	50,000.00		

Jobs may vary if Applicant takes over property management from current third party property manager

PROJECTED EMPLOYMENT FIGURES - YEAR THREE	UNDER \$30,000	\$30,000 – \$50,000	\$50,000 – \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning				
Number of Part-Time Employees earning				
Total Payroll For Full-Time Employees	\$			
Total Payroll For Part-Time Employees	\$			
Total Payroll For All Employees	\$			

REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency/IDA as follows:

1. **STATEMENT OF NEED:** Applicant affirms that there is a likelihood that the project would not be undertaken but for the financial assistance provided by the Agency, or if not, the applicant will provide a statement indicating the reasons the project should be undertaken by the Agency.
2. **JOB LISTINGS:** Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
3. **FIRST CONSIDERATION FOR EMPLOYMENT:** In accordance with Section 858-b(2) of the New York General Municipal Law, Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency/IDA, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
4. **ANNUAL SALES TAX FILINGS:** In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency/IDA, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
5. **REGULATORY COMPLIANCE:** Applicant is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws and all provisions of article 18-a of the General Municipal Law.
6. **EMPLOYMENT:** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency/IDA, the Applicant agrees to file, or cause to be filed, with the Agency/IDA, on an annual basis, reports regarding the number of people employed at the Project site. The Chief Executive Office shall submit to the Agency/IDA prior to February 1 of each year, a written certification setting forth
 - Number of full-time employees at the Project location in the preceding calendar year;
 - Number of part-time employees at the Project location in the preceding calendar year;
 - Gross payroll of all employees at the Project location in the preceding calendar year.
7. **RECAPTURE POLICY:** The Agency/IDA reserves the right to recapture all or part of any benefits provided to the applicant if any of the following occur:
 - a. The Project Facility as defined in the PILOT/Lease Agreement is sold or closed and the Applicant leaves or departs Broome County.
 - b. There is a significant change in the use of the Project Facility and/or business activities of the Applicant.
 - c. There is a significant reduction in the number of full/part-time jobs at the Project Facility in comparison to what was estimated in the Applicant's Project Application that are not reflective of the Applicant's normal business cycle or national economic conditions
 - d. The Applicant fails to fully comply with all periodic and/or annual reporting requirements of the Agency/IDA, State or Federal government.
 - e. The Applicant failed to achieve any minimal new job creation figures specified by and within the time frames specified by the Agency/IDA.
 - f. Failure of the applicant to make timely PILOT payments.
 - g. Failure to cooperate with Agency personnel in providing data of project progress.
 - h. The applicant has committed a material violation of the terms & conditions of a project agreement.
 - i. The applicant has committed a material violation of the terms & conditions of the sales and use tax exemption benefit.

8. ABSENCE OF CONFLICTS OF INTEREST: The Applicant has reviewed from the Agency/ IDA a list of the members, officers and employees, which is publicly viewable at www.theagency-ny.com. No member, officer or employee of the Agency/IDA has an interest, whether direct or indirect, in a transaction contemplated by this Application, except as hereinafter described:

N/A

9. APPARENT CONFLICTS: Has the Applicant provided any personal gifts, loans or campaign contributions to any local or State political party or elected individual in the preceding 12 months? ☐ YES ☒ NO IF YES, PLEASE DESCRIBE:

10. FEES: This Application must be submitted with a non-refundable \$1,000 application fee to the Agency/IDA.

The Agency/IDA has established a general Agency fee in the amount of 1% of the total cost of the project.
The Agency/IDA will charge annually an administrative fee of \$1,500 to cover ongoing compliance and oversight, the fee shall be payable January 1 of each year until all financing documents shall terminate and be discharged and satisfied.



Applicant

By: Douglas Matthews

Title: Member

DOCUMENT LISTS

(A copy of this list should be provided to Applicant's legal counsel)

Please ensure that the following items are delivered with the application:

- | | | |
|--|------------------------------|-----------------------------|
| 1. A \$1,000 Application Fee. | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| 2. An EAF (Environmental Assessment Form). | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| 3. Have financing arrangements been made | YES | <input type="checkbox"/> NO |

Prior to the closing of this transaction, Applicant shall deliver the following documentation (where applicable to the project) to The Agency/IDA's legal counsel:

- | | | | |
|-----|---|-----|----|
| 1. | Insurance Certificate
Certificate of Worker's Compensation Insurance (The Agency/IDA named as additional insured). | YES | NO |
| | Certificate of General Liability Insurance (The Agency/IDA named as additional insured). Limits not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000. | YES | NO |
| | Certificate of insurance against loss/damage by fire, lightning or other casualties with a uniform standard extended coverage endorsement in an amount not less than the full replacement value of the Facility (The Agency/IDA named as additional insured). | YES | NO |
| 2. | Certificate of Incorporation/Articles of Organization together with all amendments or restatements thereto. | YES | NO |
| 3. | By-Laws/Operating Agreement together with any amendments thereto. | YES | NO |
| 4. | Good Standing Certificate(s) issued by the State of Incorporation/Organization of the Applicant and NYS. | YES | NO |
| 5. | Resolutions of the Board of Directors/Members of the Applicant approving the Project | YES | NO |
| 6. | List of all Material Pending Litigation of the Applicant. | YES | NO |
| 7. | List of all Underground Storage Tanks containing Hazardous Materials at the Project. | YES | NO |
| 8. | List of all Required Environmental Permits for the Project. | YES | NO |
| 9. | Legal Description of the Project Premises. | YES | NO |
| 10. | Name and title of person signing on behalf of the Applicant. | YES | NO |
| 11. | Copy of the proposed Mortgage (if any). | YES | NO |
| 12. | Applicant's Federal Tax ID Number (EIN). | YES | NO |
| 13. | Tax Map Number of Parcel(s) comprising the Project. | YES | NO |
| 14. | Copy of the Certificate of Occupancy (as soon as available) | YES | NO |

CERTIFICATION

The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentations made in this Application constitute an act of fraud, resulting in revocation of benefits.

The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which own a minimum of 20% of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term on any agreements made in connection with the Application.

As of the date of the Application this project is in substantial compliance with all provisions of GML Article 18-A, including but not limited to, the provisions of GML Section 859-a and GML Section 862(1) (the anti-raid provision) and if the project involves the removal or abandonment of a facility or plant within the state, notification by the IDA to the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.

Applicant has read and fully understands The Agency/IDA's Uniform Tax Exemption Policy.

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


By:



(Applicant)

Sworn to before me this

14th day of July, 2021.



(Notary Public)

HOWARD M. RITTBERG
Notary Public, State of New York
No. 4623413
Qualified in Broome County
Commission Expiration Date: August 31, 2022

APPENDIX A - ATTACHMENT TO APPLICATION FOR FINANCIAL ASSISTANCE

Local General Contractor, Subcontractor, Trades and Labor Policy

It is the goal of the The Agency/IDA to maximize the use of local labor for each project that receives benefits from the Agency/IDA. This policy applies to general contractors, subcontractors, trade professionals, and their employees. The Agency/IDA's Local Labor Area consists of the following New York State counties Broome, Chemung, Chenango, Cortland, Delaware, Otsego, Schuyler, Steuben, Tioga and Tompkins.

Every applicant is obligated to provide written proof and data (see attached ... forms) to the Agency/IDA as to the physical location of all the contractors who worked on the project.

The Agency/IDA will review the data provided and determine, on a case-by-case basis and in a fully-transparent manner, whether the Applicant has substantially conformed to the policy.

An Applicant **will not be deficient** if the proposed project requires specifically skilled labor that is unavailable in the Local Labor Area.

An Applicant **will not be deficient** if the proposed project utilizes parts and supplies assembled elsewhere because no such assembly is available in the Local Labor Area.

An Applicant **will be held non-compliant** with the Labor Policy if it imports labor from outside the Local Labor Area when equal labor that is ready, willing, cost-competitive, etc. resides in the Local Labor Area.

The Agency/IDA may determine on a case-by-case basis to waive any portion of this policy for a project or a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services, documented lack of workers meeting the Local Labor Requirement or if other compelling circumstances exist.

In consideration of the extension of financial assistance by the Agency/IDA Spark JC, LLC (the Applicant) understands the Local Labor Policy and agrees to submit either or both a Local Labor Utilization Report or a Non Local Labor Utilization Report at the time that construction ends on the project to the Agency.

The Applicant understands an Agency/IDA tax-exempt certificate is valid for one year from the effective date of the project inducement. If an Applicant wishes to request an extension, a letter must be sent 30 days prior to the end date to the Executive Director, on company letterhead, explaining the necessity for the extension.

The Applicant further understands any request for a waiver to this policy must be submitted in writing and approved by the Agency/IDA before a tax-exempt certificate is issued or extended.

The Applicant further understands that if the required forms are not submitted to the Agency/IDA, the Agency/IDA shall have the authority to immediately terminate any and all Financial Assistance being provided to the Project.

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 9, 2021 (Submission date).

APPLICANT: Spark JC, LLC

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Douglas Matthews

ADDRESS: 320 North Jensen Road

CITY: Vestal

STATE: NY ZIP: 13850

PHONE: 607-729-8973

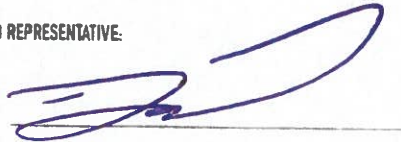
EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com

PROJECT ADDRESS: 601 - 635 Harry L. Drive, Johnson City, NY

AUTHORIZED REPRESENTATIVE:

TITLE: Member

SIGNATURE:



Sworn to before me this

14th day of July, 2021

Howard M. Rittberg
(Notary Public)

HOWARD M. RITBERG
Notary Public, State of New York
No. 4823413
Qualified in Broome County
Commission Expiration Date: August 31, 2021

The following organizations must be solicited in writing for the purpose of meeting the requirements of this Agreement
**Documentation of solicitation MUST be provided to the Agency

The Builders Exchange of the Southern Tier, Inc. 15
Belden Street
Binghamton, NY 13903
brad@bxstier.com
(607) 771-7000

Southern Tier Building Trades Council
1200 Clemens Center Parkway
Elmira, NY 14901
ibew139ba@aol.com
(607) 732-1237

Binghamton/Oneonta Building Trades Council 11
Griswold Street
Binghamton, NY 13904
raikens@iuoe158.org
(607) 723-9593

Dodge Reports
http://construction.com/dodge/submil-project.asp 830
Third Ave., 6th Floor
New York, NY 10022
support@construction.com
(877) 784-9556

Tompkins-Cortland Building Trades Council 622 West
State Street
Ithaca, NY 14850
tbrueribew241@gmail.com
(807) 272-3122

Building Trades
Katie Fairbrother, Secretary
kfairbrother@ualocal112.org
607-723-9593

LOCAL LABOR UTILIZATION REPORT

To be completed for all contractors residing within the Broome County IDA Local Labor Area

APPLICANT: Spark JC, LLC

PROJECT ADDRESS: 601-635 Harry L. Drive CITY: Johnson City

STATE: NY ZIP: 13790

EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com PHONE: 607-725-9720

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS:

CITY:

STATE:

ZIP:

EMAIL:

PHONE:

ITEM	CONTRACT/USER	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical					
HVAC					
Plumbing					
Specialties					
M&E					
FF & E					
Utilities					
Paving/Landscaping					

CHECK IF CONSTRUCTION IS COMPLETE

CHECK IF THIS IS YOUR FINAL REPORT

I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF THE CONTRACTORS THAT ARE WORKING AT THE PROJECT SITE

Company Representative

Date

NON LOCAL LABOR UTILIZATION REPORT

To be completed for all contractors not residing within the Broome County IDA Local Labor Area

APPLICANT: Spark JC, LLC

PROJECT ADDRESS: 601 - 635 Harry L. Drive CITY: Johnson City

STATE: NY ZIP: 13790

EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com PHONE: 607-725-9720

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS:

CITY: Johnson City

STATE: NY ZIP: 13790

EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com PHONE: 607-725-9720

ITEM	CONTRACT/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical					
HVAC					
Plumbing					
Specialties					
M&E					
FF & E					
Utilities					
Paving/Landscaping					

CHECK IF CONSTRUCTION IS COMPLETE

CHECK IF THIS IS YOUR FINAL REPORT

I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF THE CONTRACTORS THAT ARE WORKING AT THE PROJECT SITE.

Company Representative

Date

A **SPARK** * **JC** PROJECT



PHASE 1

Transforming the vacant Sears building

- Acquired late 2019
- 150,000 square feet of vacant space repurposed
- Full occupancy by 2022
- ~500 jobs
- \$25m investment
- Tenants occupying space
 - Lourdes Hospital supporting entire community
 - Wellness Center
 - Pharmacy with Drive-thru
 - Clinical Services
 - Broome County DSS
 - Providing services to residents
 - Beer Tree local micro-brewery
 - Based on Apple News, top 6 destination in NY State
 - Selected Transformation Winner in 2020 by The Chamber of Commerce
- Thousands of visitors daily



Acquisition of the Oakdale Mall from Rialto

Executed Purchase Agreement on 3/3/2021

- Includes Mall and Macy's property
- Closing within 6 months
- Property Tax Lawsuit Resolution
 - Rialto was suing for \$13m overcharge plus additional \$2-3m for Macy's property
 - Negotiated settlement of \$6.5m on behalf of the County and Village
 - Settlement will save County and Village up to \$9.5m
- Pilot program being implemented to ensure competitive property taxes for tenants and secure future revenue for County and Village.

OAKDALE MALL TRANSFORMATION PROJECT

The Oakdale Mall transformation will include adding diverse commercial businesses, public institutions, medical and wellness services, and new retail to convert a traditional mall into a comprehensive multi-purpose space. We expect to revive a declining asset in our community and improve the quality of life for all residents.

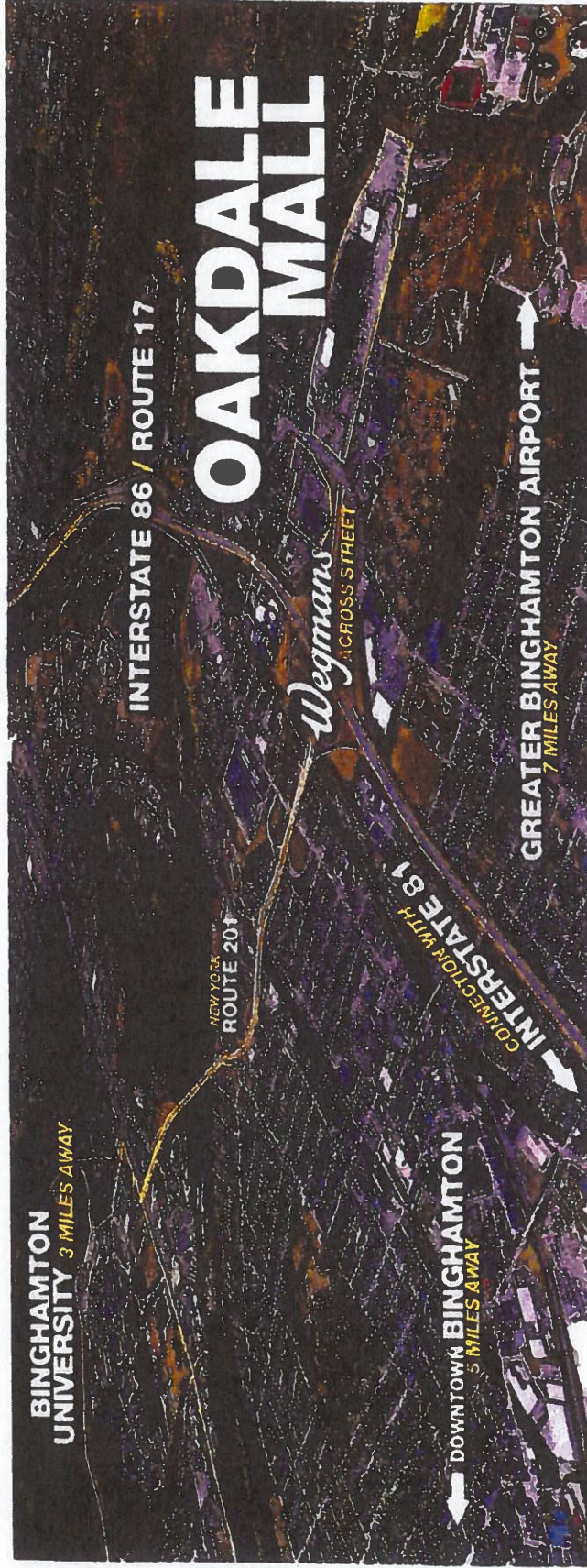


OAKDALE COMMONS

LIVE | WORK | WELLNESS | PLAY



REVIVE THE OAKDALE MALL THROUGH DIVERSIFICATION



PHASE 2

Advantages of the transformation project

- o Traffic Count
 - Highest traffic count within 60 miles
 - Wegmans and other retailers adjacent
 - Expect growth of 30-50% in traffic counts with revitalization
- o Excellent Accessibility
 - Interstate 86/17 immediate access
 - Highway 434 immediate access
 - Interstate 81 nearby
- o Exceptional Traffic Flow



Short Environmental Assessment Form

Part 1 - Project Information


Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. 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.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: Oakdale Mall			
Project Location (describe, and attach a location map): Harry L. Drive and Reynolds Road, Village of Johnson City, NY			
Brief Description of Proposed Action: Rejuvenation and Restoration of Oakdale Mall			
Name of Applicant or Sponsor: Spark JC, LLC		Telephone: 607-729-8973	
		E-Mail: dmatthews@matthewsauto.com	
Address: 320 N. Jensen Road			
City/PO: Vestal		State: NY	Zip Code: 13850
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Tenants may require site plan approval or special permit from Village of Johnson City			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action? 58± acres b. Total acreage to be physically disturbed? -0- acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? 11 acres Former Sears Parcel			
4. Check all land uses that occur on, are adjoining or near the proposed action: <div style="display: flex; flex-wrap: wrap;"> <div style="width: 50%;"><input type="checkbox"/> Urban</div> <div style="width: 50%;"><input type="checkbox"/> Rural (non-agriculture)</div> <div style="width: 50%;"><input type="checkbox"/> Industrial</div> <div style="width: 50%;"><input checked="" type="checkbox"/> Commercial</div> <div style="width: 50%;"><input checked="" type="checkbox"/> Residential (suburban)</div> <div style="width: 50%;"><input type="checkbox"/> Forest</div> <div style="width: 50%;"><input type="checkbox"/> Agriculture</div> <div style="width: 50%;"><input type="checkbox"/> Aquatic</div> <div style="width: 50%;"><input type="checkbox"/> Other(Specify):</div> <div style="width: 50%;"><input type="checkbox"/> Parkland</div> </div>			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation services available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. 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?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes, briefly describe: Existing Storm Water Drainage on site		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: <u>Spark JC, LLC</u> Date: <u>July 14, 2021</u> Signature:  Title: <u>Member</u>		

PRINT FORM

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW FORM

Company: Spark Broome, LLC		IDA Meeting Date: 8/18/21	
Representative: Dave Dimmick		IDA Public Hearing Date: 8/16/21	
Type of Business: Commercial/ Multi-Use		Company Address: 320 N. Jensen Rd. Vestal, NY 13850	
Project Start Date: 2021			
Project End Date: TBD			
Employment: <u>Full-Time Equivalent</u> Existing 0 1st year 1 2nd year 1 3rd year 1		Total Yearly Payroll 1st Year \$ 50,000.00 2nd Year \$ 50,000.00 3rd Year \$ 50,000.00 Total: \$ 150,000.00	
		Own / Lease: Own	SF / Acreage: 573,000
Construction Jobs: 1		Proposed Project Location: 601-635 Harry L Dr, JC, NY 13790	
Company Contact For Bid Documents & Employment Opportunities: Dave Dimmick, ddimmick@matcogroup.com 607-729-8973		Description: *See Attached	
PROJECT BUDGET		ASSESSMENT	
Land Related Costs	\$ 8,502,500.00	Current Assessment	
Building Related Costs	\$ 91,817,595.00	Asmt. At Completion (Est.)	
M & E Costs		EXEMPTION (Est.)	
F F & E Costs		Sales Tax @ 8%	\$ 3,093,333.00
Professional Services/Development Cost	\$ 8,812,965.00	Mortgage Tax	\$ 933,234.00
Total Other Costs	\$ 6,366,200.00	Property Tax Payments	\$5,371,776
Working Capital Costs			
Closing Costs			
Agency Fee	\$ 1,154,992.00	TOTAL EXEMPTIONS:	\$ 9,398,343.00
TOTAL:	\$ 116,654,252.00	TOT. PROP. TAX SVGS:	
Project Type (Check all that apply) <input checked="" type="checkbox"/> Manufacturing, Warehousing, Distribution <input type="checkbox"/> Agricultural, Food Processing <input checked="" type="checkbox"/> Adaptive Reuse, Community Development <input type="checkbox"/> Housing Development <input checked="" type="checkbox"/> Retail* <input type="checkbox"/> Back Office, Data, Call Centers <input checked="" type="checkbox"/> Commercial/Office		Project Criteria Met (Check all that apply) <input checked="" type="checkbox"/> Project will create and /or retain permanent jobs <input checked="" type="checkbox"/> Project will be completed in a timely fashion <input checked="" type="checkbox"/> Project will create new revenue to local taxing jurisdictions <input checked="" type="checkbox"/> Project benefits outweigh costs <input checked="" type="checkbox"/> Other public benefits	
<small>*Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</small>		<small>*New York State Required Criteria</small>	
Pilot Type <input type="checkbox"/> Standard _____ year <input type="checkbox"/> <input checked="" type="checkbox"/> Deviated 25 year			
Staff Comments:			

**Broome County Industrial Development Agency
Incentive Analysis**

Project Name/Address: Oakdale Commons
Project Start Date: 2021
Project End Date: TBD
Project Description:

BENEFIT

Investment: Public/Private/Equity

Land Related Costs	\$8,502,500.00	
Building Related Costs	\$91,817,595.00	
FF&E		
Professional Fees/ Development	\$ 8,812,965.00	
Other Costs	\$6,636,200.00	
Agency Fee	\$1,154,992.00	
TOTAL INVESTMENT	\$116,924,252.00	<u>\$116,924,252.00</u>

New Mortgages

Jobs

New	1
Retained	

TOTAL JOBS 1 net new jobs only

Term # Years years

TOTAL PAYROLL \$ -

PILOT PAYMENTS \$16,942,134.00 (see Pilot Schedule)

TOTAL BENEFIT \$133,866,386.00 **\$133,866,386.00**

Cost

Property Tax Estimate

Fair Market Value upon completion

Equalization Rate

Assessment

Tax Rates

Town/City/County	Annual tax
Village	Annual tax
School	Annual tax

ANNUAL TAX 0 \$ -

Pilot Schedule

Terms/Years	Tax	% Abatement	*Pilot Payment	Abatement
SEE PILOT SCHEDULE			\$ -	
Total				

* Assume a 2% Tax Increase Per Year

PROPERTY TAX ABATEMENT \$ 5,371,776.00

SALES TAX ABATEMENT \$ 3,093,333.00

MORTGAGE RECORDING TAX \$ 933,234.00

TOTAL COST \$ 9,398,343.00 **\$ 9,398,343.00**

NET BENEFIT/COST **\$124,468,043.00**

Benefit/Cost Ratio 14.24 to 1

Comments/Additional Revenue

PILOT Schedule

Property Address: Harry L Drive, and Reynolds Rd, Johnson City NY
Property Owner: Spark JC, LLC

* WITH PILOT

PILOT Year	Annual PILOT Payment TOTAL	Annual PILOT PAID TO COUNTY	Annual PILOT PAID TO TOWN	Annual PILOT PAID TO VILLAGE	Annual PILOT TO JC SCHOOL	Assessed Full Value at 4.02% Tax Rate	Full Value	Payment at County Tax Rate 172.10977	Payment at Village Tax Rate 363.518	Payment at JC School Tax Rate 613.215939	Total rate 1174.63156	Annual TOTAL Difference
1	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$98,613.56	\$208,284.54	\$351,353.72	\$673,027.46	\$184,027.46
2	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$99,599.70	\$210,367.39	\$354,867.26	\$679,751.73	\$190,751.73
3	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$100,595.69	\$212,471.06	\$358,415.93	\$686,555.31	\$197,555.31
4	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$101,601.65	\$214,595.77	\$362,000.09	\$693,420.87	\$204,420.87
5	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$102,617.67	\$216,741.73	\$365,620.09	\$700,355.07	\$211,355.07
6	\$613,987	\$89,962.81	\$13,479.46	\$190,013.05	\$320,531.67	\$653,369	\$16,252,960.00	\$118,187.33	\$249,626.86	\$421,093.78	\$806,616.41	\$192,629.41
7	\$632,977	\$92,745.27	\$13,896.37	\$195,889.96	\$330,445.39	\$653,369	\$16,252,960.00	\$119,369.20	\$252,123.13	\$425,304.71	\$814,687.57	\$181,705.57
8	\$652,553	\$95,613.60	\$14,326.14	\$201,948.23	\$340,665.03	\$673,469	\$16,752,960.00	\$124,271.84	\$262,478.14	\$442,772.52	\$848,142.62	\$195,589.62
9	\$672,735	\$98,570.71	\$14,769.22	\$208,194.03	\$351,201.04	\$673,469	\$16,752,960.00	\$125,514.56	\$265,102.92	\$447,200.24	\$856,624.04	\$183,889.04
10	\$693,542	\$101,619.40	\$15,226.01	\$214,633.26	\$362,063.33	\$693,569	\$17,252,960.00	\$130,553.21	\$275,745.19	\$465,152.62	\$891,012.30	\$197,470.30
11	\$714,991	\$104,762.16	\$15,696.91	\$221,271.17	\$373,260.77	\$693,569	\$17,252,960.00	\$131,858.74	\$278,502.65	\$469,804.14	\$899,922.42	\$184,931.42
12	\$737,104	\$108,002.21	\$16,182.37	\$228,114.57	\$384,804.85	\$713,669	\$17,752,960.00	\$133,036.88	\$289,439.54	\$488,253.51	\$935,262.68	\$198,158.68
13	\$759,901	\$111,342.48	\$16,682.86	\$235,169.65	\$396,706.02	\$713,669	\$17,752,960.00	\$134,728.45	\$292,333.94	\$493,136.04	\$944,615.31	\$184,714.31
14	\$783,404	\$114,786.19	\$17,198.84	\$242,443.22	\$408,975.75	\$733,769	\$18,252,960.00	\$143,728.45	\$303,572.99	\$512,095.13	\$980,931.95	\$197,527.95
15	\$807,663	\$118,340.68	\$17,731.43	\$249,950.75	\$421,640.15	\$733,769	\$18,252,960.00	\$145,165.73	\$306,608.72	\$517,216.09	\$990,741.27	\$183,078.27
16	\$832,611	\$121,996.12	\$18,279.13	\$257,671.51	\$434,664.24	\$733,769	\$18,252,960.00	\$150,633.65	\$318,157.68	\$536,697.93	\$1,028,059.27	\$195,448.27
17	\$858,362	\$125,769.21	\$18,844.47	\$265,640.77	\$448,107.54	\$773,969	\$19,252,960.00	\$156,196.42	\$329,906.95	\$556,517.69	\$1,066,024.55	\$207,662.55
18	\$884,909	\$129,658.94	\$19,427.28	\$273,856.38	\$461,966.39	\$794,069	\$19,752,960.00	\$161,855.37	\$341,859.39	\$576,680.18	\$1,104,646.34	\$219,737.34
19	\$912,277	\$133,668.96	\$20,028.12	\$282,326.07	\$476,253.85	\$814,169	\$20,252,960.00	\$167,611.89	\$354,017.89	\$597,190.27	\$1,143,933.95	\$231,656.95
20	\$940,492	\$137,803.09	\$20,647.55	\$291,057.88	\$490,983.48	\$834,269	\$20,752,960.00	\$173,467.34	\$366,385.37	\$618,052.89	\$1,183,896.86	\$243,404.86
21	\$969,579	\$142,064.99	\$21,286.13	\$300,059.55	\$506,168.33	\$854,369	\$21,252,960.00	\$179,423.15	\$378,964.80	\$639,273.04	\$1,224,544.63	\$254,965.63
22	\$999,566	\$146,458.75	\$21,944.46	\$309,339.75	\$521,823.03	\$874,469	\$21,752,960.00	\$185,480.73	\$391,759.18	\$660,855.79	\$1,265,886.97	\$266,320.97
23	\$1,030,481	\$150,988.49	\$22,623.17	\$318,907.14	\$537,962.20	\$894,569	\$22,252,960.00	\$191,641.51	\$404,771.55	\$682,806.27	\$1,307,933.70	\$277,452.70
24	\$1,062,351	\$155,658.16	\$23,322.84	\$328,770.08	\$554,999.92	\$914,669	\$22,752,960.00	\$197,906.96	\$418,005.00	\$705,129.67	\$1,350,694.77	\$288,343.77
25	\$1,095,208	\$160,472.44	\$24,044.19	\$338,938.47	\$571,752.90	\$934,769	\$23,252,960.00	\$204,278.56	\$431,462.63	\$727,831.26	\$1,394,180.27	\$298,972.27
TOTALS	\$19,099,693.00	\$2,798,531.81	\$419,314.45	\$5,910,860	\$9,970,987.18	\$18,243,725	\$453,824,000.00	\$3,585,617.04	\$7,573,285.01	\$12,775,320.86	\$24,471,469.32	\$5,371,776.32

* WITHOUT PILOT

- Pilot will include Main Mall, Former Macy's Parcel and Key Bank parcel
- If JC Penney lease is terminated, this parcel will make additional pilot payment at a rate equal to the same cost per square foot as the Main Mall, Macy's parcel and Key Bank parcel.
- During the development of the project, if any of the project site is subdivided, or if outparcels are created and wholly owned and operated by Spark JC, LLC, an affiliate of Spark JC, LLC, or an unaffiliated third party, buildings constructed thereon, such parcels will be taxed pursuant to a Pilot at a rate equal to the same cost per square foot of leasable area as is taxed pursuant to the Pilot for the Main Mall, Macy's Parcel and Key Bank.
- If all or a substantial portion of the site is sold to an unaffiliated third party within ten years upon closing the pilot, the IDA Board must consent and approve of the transfer of the pilot agreement.