

**TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION FOR FINANCIAL ASSISTANCE**

PLEASE NOTE: PRIOR TO SUBMITTING A COMPLETED FINAL APPLICATION AND EAF, PLEASE ARRANGE TO MEET WITH THE AGENCY'S STAFF TO REVIEW YOUR DRAFT APPLICATION AND EAF

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

APPLICATION OF: \_\_\_\_\_  
APPLICANT NAME

\_\_\_\_\_  
OWNERSHIP OF PROPOSED PROJECT  
(APPLICANT OR OTHER OWNER)

Type of Application:

- |  |  |
|--|--|
| <input type="checkbox"/> Tax-Exempt Bonds                  | <input type="checkbox"/> Taxable Bonds   |
| <input type="checkbox"/> Both Taxable and Tax-Exempt Bonds | <input type="checkbox"/> Sale/Leaseback<br><input type="checkbox"/> Bank Financing |
| <input type="checkbox"/> Refunding                         | <input type="checkbox"/> Amendment   |
| <input type="checkbox"/> Second Mortgage                   | <input type="checkbox"/> Transfer  |

Type of Project:

- |   |   |
|---|---|
| <input type="checkbox"/> Industrial/Manufacturing                         | <input type="checkbox"/> Warehousing                                    |
| <input type="checkbox"/> Commercial/Office                                | <input type="checkbox"/> Pollution Control/<br>(indicate type)<br>_____ |
| <input type="checkbox"/> Not-for-Profit/Civic<br>(Specify) _____<br>_____ | <input type="checkbox"/> Energy or Cogeneration Facility                |
| <input type="checkbox"/> Commercial/Retail                                | <input type="checkbox"/> Other (specify)<br>_____<br>_____              |
| <input type="checkbox"/> Solid Waste                                      |   |

Description of Project (check one or more):

- |   |   |
|---|---|
| <input type="checkbox"/> New Construction   | <input type="checkbox"/> Acquisition of existing facility         |
| <input type="checkbox"/> Addition to existing facility<br><input type="checkbox"/> Existing IDA project                 | <input type="checkbox"/> Purchase of new machinery and equipment  |
| <input type="checkbox"/> Renovation/modernization of existing facility<br><input type="checkbox"/> Existing IDA project | <input type="checkbox"/> Purchase of used machinery and equipment |

Please respond to all items either by filling in blanks, by attachment (by marking space “See Attachment Number 1,” etc.) or by N.A., where not applicable. This application must be filed in 4 copies. A complete application is essential for the Agency’s determination of whether to provide the financial assistance requested. A non-refundable application fee of \$2,500.00 is required at the time of submission of this application to the Tioga County Industrial Development Agency (the “Agency”). In the event that multiple public hearings are required, \$500.00 per hearing will be charged in addition to the application fee.

The attached Environmental Assessment Form (“EAF”) is an integral part of this application. This application will not be deemed complete unless accompanied by a fully completed EAF.

Before inducement, Bond Counsel (or Transaction Counsel, in the case of a Sale/Leaseback) will require a \$2,500 deposit which will be applied to actual out-of-pocket fees and disbursements made during the inducement and negotiation processes, and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an Official Inducement Resolution, but may be subject to disclosure under the New York Freedom of Information Law.

**APPLICANTS FOR FINANCIAL ASSISTANCE TO RETAIL FACILITIES ALSO COMPLETE RIDER A**

**APPLICANTS FOR TAX-EXEMPT BONDS ALSO COMPLETE RIDER B**

I. OWNER DATA

A. PROPOSED PROJECT OWNER (THE "OWNER")

NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CONTACT \_\_\_\_\_ POSITION \_\_\_\_\_

PHONE \_\_\_\_\_ FEDERAL EMPLOYER I.D.# \_\_\_\_\_

FAX \_\_\_\_\_ E-MAIL \_\_\_\_\_

NAICS CODE \_\_\_\_\_

BUSINESS TYPE:

SOLE PROPRIETORSHIP  LIMITED LIABILITY COMPANY

GENERAL PARTNERSHIP  LIMITED PARTNERSHIP

OTHER (PLEASE DESCRIBE) \_\_\_\_\_

State and Date of Organization \_\_\_\_\_

PRIVATELY HELD CORPORATION

PUBLIC CORPORATION  LISTED ON \_\_\_\_\_ EXCHANGE

State and Date of Incorporation \_\_\_\_\_

NOT-FOR-PROFIT CORPORATION

Qualified Under Section \_\_\_\_ of Internal Revenue Code (attach a copy of IRS Determination Letter)

State and Date of Incorporation or Charter \_\_\_\_\_

EDUCATION CORPORATION

Qualified Under Section \_\_\_\_ of the Internal Revenue Code (attach a copy of IRS Determination Letter)

State and Date of Incorporation or Charter \_\_\_\_\_

ATTORNEY \_\_\_\_\_

FIRM NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

PHONE \_\_\_\_\_ FAX \_\_\_\_\_

E-MAIL \_\_\_\_\_

B. FACILITY USER (tenant using more than 10% of the square footage of the Facility, if different than the Owner) (THE "USER")

NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CONTACT \_\_\_\_\_ POSITION \_\_\_\_\_

PHONE \_\_\_\_\_ FEDERAL EMPLOYER I.D.# \_\_\_\_\_

FAX \_\_\_\_\_ E-MAIL \_\_\_\_\_

NAICS CODE \_\_\_\_\_

BUSINESS TYPE:

SOLE PROPRIETORSHIP  LIMITED LIABILITY COMPANY

GENERAL PARTNERSHIP  LIMITED PARTNERSHIP

OTHER (PLEASE DESCRIBE) \_\_\_\_\_

State and Date of Organization \_\_\_\_\_

PRIVATELY HELD CORPORATION

PUBLIC CORPORATION  LISTED ON \_\_\_\_\_ EXCHANGE

State and Date of Incorporation \_\_\_\_\_

NOT-FOR-PROFIT CORPORATION

Qualified Under Section \_\_\_\_ of Internal Revenue Code (attach a copy of IRS Determination Letter)

State and Date of Incorporation or Charter \_\_\_\_\_

EDUCATION CORPORATION

Qualified Under Section \_\_\_\_ of the Internal Revenue Code (attach a copy of IRS Determination Letter)

State and Date of Incorporation or Charter

\_\_\_\_\_  
ATTORNEY \_\_\_\_\_

FIRM NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

PHONE \_\_\_\_\_ FAX \_\_\_\_\_

E-MAIL \_\_\_\_\_

(Please provide names of each additional User, if any, and all of the information requested above, on a separate sheet and attach it to this questionnaire.)

- C. Any related person (e.g., stockholder, principal, partner, member, parent corporation, sister corporation, subsidiary) to the above Owner or User proposed to be a user of the Project.

<u>NAME</u>	<u>BUSINESS TYPE</u>	<u>RELATIONSHIP</u>
_____	_____	_____
_____	_____	_____

- D. Principal stockholders or partners of the Owner and the User, if any (i.e., owners of 5% or more equity in the Owner or the User):

<u>NAME</u>	<u>% OWNED</u>	<u>WHICH COMPANY</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

E. **APPLICANTS FOR TAX-EXEMPT FINANCING:** If any of the above persons, or a group of them, owns more than a 50% interest in the Owner or the User, list all other persons that are related to the Owner or the User by virtue of such owners having more than a 50% interest in such other persons.

---

---

---

---

F. **APPLICANTS FOR TAX-EXEMPT FINANCING:** Is the Owner or the User related to any other person by reason of more than 50% common ownership? If so, indicate the name of each related person and the Owner's or User's relationship to such person.

---

---

---

---

G. List the Owner's and the User's parent corporations, sister corporations and subsidiaries if any.

---

---

---

---

H. Has the Owner or the User (or any other entity listed in answer to questions C-G above) been involved in or benefitted by any prior tax-exempt bond financing in the town/city/village in which this Project is located, whether through the Agency, JDA or another issuer? If so, please explain in full (e.g., name of issuer and beneficiary; original amount of issue; date of issue; current amount outstanding; purpose of issue; etc.).

---

---

---

I. Has the Owner or the User (or any related person) made a public offering or private placement of its stock within the last year? If so, please describe and provide the prospectus or other offering materials used.

---

---

---

J. Has the Owner or the User (or any related person) applied to any other Industrial Development Agency in regard to this Project? If so, please provide details of any action taken with respect to the Project and the current status of such application.

---

---

---

K. List the major bank references of the Owner and the User.

---

---

---

---

II. OWNER'S OPERATIONS AT CURRENT LOCATION

A. Address \_\_\_\_\_

B. Acreage of existing facility \_\_\_\_\_

C. Number of buildings and square feet of each building

---

D. Owned or leased \_\_\_\_\_

E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services offered at current location: \_\_\_\_\_

---

- F. Employment (current number of full-time employees or the equivalent) \_\_\_\_\_  
\_\_\_\_\_
- G. Annual payroll amount \_\_\_\_\_

III. USER'S OPERATIONS AT CURRENT LOCATION

- A. Address \_\_\_\_\_
- B. Acreage of existing facility \_\_\_\_\_
- C. Number of buildings and square feet of each \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- D. Owned or leased \_\_\_\_\_
- E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services offered at current location: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- F. Employment (current number of full time employees or the equivalent) \_\_\_\_\_  
\_\_\_\_\_
- G. Annual payroll amount \_\_\_\_\_

IV. PROPOSED PROJECT DATA

- A. Location of Project - Please attach a map highlighting the location of the Project. In addition, please give the real property tax map number and exact street address of the Project, including the city or village (if any) and town in which the Project will be located. (If no street address is available, please include a survey and the most precise description available.) Please also identify the school district within which the Project will be located: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



B. Project Site - Please submit 3 copies of plans or sketches of the proposed acquisition, renovation or construction (under separate cover is permissible). Also attach a photograph of the site or existing facility to be improved.

1. Acreage \_\_\_\_\_

2. Acquisition of existing buildings:

a) Existing buildings to be acquired (number of buildings and square feet of each building):

\_\_\_\_\_  
\_\_\_\_\_

b) Does the Project consist of additions and/or renovations to existing buildings? If so, indicate the nature of the expansion and/or renovation in reasonable detail.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. New Construction:

a) Number and square feet of each new building to be constructed:

\_\_\_\_\_

b) Builder or contractor and address:

\_\_\_\_\_  
\_\_\_\_\_

c) Architect and address:

\_\_\_\_\_  
\_\_\_\_\_

4. Present use of the Project site:

\_\_\_\_\_  
\_\_\_\_\_

5. Present user of Project site:

\_\_\_\_\_

6. Relationship of present user of Project site to the Owner, if any: \_\_\_\_\_

\_\_\_\_\_

C. Project Use Description – Please provide a detailed description of the Project and the Project’s intended use. (E.g., “The construction and equipping of an approximately \_\_\_\_\_ square foot building, of which \_\_\_\_\_ square feet will be used for the manufacturing of \_\_\_\_\_, \_\_\_\_\_ square feet will be used for warehousing finished products and \_\_\_\_\_ square feet will be used for office space, and the acquisition and installation of the following items of machinery and equipment: \_\_\_\_\_, all to be used by the Owner/User in connection with the manufacturing and/or warehousing of \_\_\_\_\_ for the \_\_\_\_\_ industry.) If additional space is necessary, please attach an exhibit to this application.

**APPLICANTS FOR TAX-EXEMPT FINANCING PLEASE NOTE:** The Tax Reform Act of 1986 limits the types of facilities that are eligible for tax-exempt financing to manufacturing facilities, civic facilities and certain other exempt facilities.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

D. Are there utilities on site? \_\_\_\_\_

- a. Water (indicate municipal or other) \_\_\_\_\_
- b. Sewer (indicate municipal or other) \_\_\_\_\_
- c. Electric (Name of utility company) \_\_\_\_\_
- d. Gas (Name of utility company) \_\_\_\_\_

- E. If any space in the Project is to be leased by the Agency or the Owner to third parties, or subleased by the User to third parties, indicate the total square footage of the Project to be leased to each tenant, and the proposed use of that space by each tenant. Although the tenants may not yet be known, the general purposes for which the Project will be used must still be indicated (e.g., manufacturing, office, warehouse, etc.). Use a separate sheet, if necessary.

---

---

---

- F. 1. List principal items or categories of equipment to be acquired as part of the Project and identify whether equipment will be new or used.

---

---

---

2. Have any of the items or categories listed above been ordered or obtained? If so, enclose copies of purchase orders, contracts and/or invoices.

---

---

---

- G. Has construction work on the Project begun? If so, complete the following:

- |    |                         |                              |  |
|----|-------------------------|------------------------------|--|
| 1. | Site clearance          | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 2. | Foundation              | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 3. | Footings                | <input type="checkbox"/> yes | <input type="checkbox"/> no _____% complete            |
| 4. | Steel                   | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 5. | Masonry                 | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 6. | Other (describe below): |                              |  |

---

---

H. Existing facilities within New York State:

1. Are there other facilities owned, leased or used by the Owner or User (or any related person) within the state? If so, tell where such facilities are located and describe the terms of the Owner's or the User's (or any related person's) interest in such facilities.

---

---

---

2. If there are other facilities within the state, is it expected that any of these other facilities will close or be subject to reduced activity as a result of the proposed Project?

yes                                       no

3. If you answered "No" to question 2 above, please explain in detail how current facilities will be utilized.

---

---

---

4. If you answered "Yes" to question 2 above, please indicate whether the Project is reasonably necessary for the Owner or User, as applicable, to maintain its competitive position in its industry and explain in detail.

---

---

---

---

---

---

5. Has the Owner or the User thought about moving to another state? Has the Owner or the User engaged in any negotiations in that regard? If so, please explain.

---

---

---

---

---

---

---

---

6. Will the Project meet current zoning requirements at its proposed location?

yes  no

- a) What is the present zoning? \_\_\_\_\_
- b) What zoning is required? \_\_\_\_\_
- c) If a change of zoning is required, please provide the details regarding, and described the status of, any change of zoning request.

---

---

---

7. Is the Project site in an Agricultural District, in a primarily agricultural area, or currently in agricultural use? If yes, provide details.

---

---

---

---

8. Is the Project site in a Historic District or does it contain any buildings of historical significance? If yes, describe.

---

---

---

9. Are any federal or state wetlands or any other environmentally critical or sensitive areas on or contiguous to the Project site? If yes, describe.

---

---

---

10. Does the Project site contain any underground or above ground storage tanks or wells, whether or not currently in use? If yes, describe.

---

---

---

11. List any state, local or federal consents or approvals (e.g., site plan approval, special use permit, environmental permits, certificates of need) that will be necessary in connection with the Project and describe the status of each such consent or approval.

---

---

---

- I. Does the Owner or the User (or any related person) currently lease the Project site?

yes  no

- J. Does the Owner or the User (or any related person) now own the Project site?

yes  no



	<u>TOTAL COST AND</u> <u>% BOND FINANCED</u>	
LAND* .....	_____	( _____ %)
<b>ACQUISITION AND REHABILITATION COSTS:</b>		
Existing Building** .....	_____	( _____ %)
Cost of Rehabilitation .....	_____	( _____ %)
<b>COST OF NEW CONSTRUCTION:</b>		
Construction of New Building .....	_____	( _____ %)
New Additions to or Expansions of Existing of Existing Building .....	_____	( _____ %)
ENGINEERING/ARCHITECTURAL FEES .....	_____	( _____ %)
MANUFACTURING EQUIP. TO BE INSTALLED...	_____	( _____ %)
OTHER EQUIP. TO BE INSTALLED .....	_____	( _____ %)
LEGAL FEES (Bank, Bond, Agency & Company Counsel).....	_____	( _____ %)
FINANCIAL CHARGES (specify).....	_____	( _____ %)
AGENCY FEES.....	_____	( _____ %)
OTHER FEES/CHARGES, etc. (specify):		
_____	_____	( _____ %)
_____	_____	( _____ %)
TOTAL PROJECT COSTS:	\$ _____	( _____ %)
AMOUNT OF BOND REQUESTED (if applicable):	\$ _____	

\* **APPLICANTS FOR TAX-EXEMPT FINANCING NOTE:** If acquiring land, please note that federal law prohibits the use of 25% or more of tax-exempt bond proceeds for the purchase of land.

\*\* **APPLICANTS FOR TAX-EXEMPT FINANCING NOTE:** If acquiring existing buildings, please note that federal law prohibits the acquisition of existing buildings with tax-exempt bond proceeds unless the rehabilitation expenses to be incurred with respect



to the building within three years are equal to or greater than 15% of the portion of the cost of acquiring the building that is financed with tax-exempt bond proceeds. Rehabilitation does not include any amount expended on new construction (additions or expansions). These provisions do not apply to "Civic Facilities" for 501(c)(3) organizations.

B. Method of financing costs:

	<u>AMOUNT</u>	<u>TERM</u>
1. Tax-exempt bond financing	\$ _____	_____ years
2. Taxable bond Financing	\$ _____	_____ years
3. IDA Sale/Leaseback with conventional financing***	\$ _____	_____ years
4. IDA Sale/Leaseback with Owner/User Financing	\$ _____	_____ years
5. JDA or other governmental funding***	\$ _____	_____ years
6. Other loans***	\$ _____	_____ years
7. Company's/Owner's equity contribution	\$ _____	
<b>TOTAL PROJECT COSTS:</b>	<b>\$ _____</b>	

\*\*\* Copies of all commitments must be submitted to the Agency before drafting of any bond or transaction documents can begin.

C. **APPLICANTS FOR TAX-EXEMPT FINANCING:** Have any of the above costs, which are to be reimbursed out of tax-exempt bond proceeds, been paid or incurred (including contracts of sale or purchase orders) as of the date of this application?

yes  no

If so, please give particulars, including dates paid or incurred on a separate sheet.

- D. **APPLICANTS FOR TAX-EXEMPT FINANCING:** Are costs of working capital, moving expenses, work in progress or stock in trade included in the proposed uses of the tax-exempt bond proceeds? Give details.

---

---

---

- E. Will any of the funds to be borrowed through the Agency be used to repay or refinance an existing mortgage, outstanding loan or outstanding bond issue? Give details.

---

---

---

- F. Has the Owner made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom and provide copies of any commitments and/or term sheets.

---

---

---

VI. MEASURES OF GROWTH AND BENEFITS

- A. Please complete the chart below by indicating on line #1 the present number of full-time or equivalent employees and the annual payroll for all current facilities of the User. On line #2, please provide the information with respect to Tioga County facilities only. (If no facilities are currently in Tioga County, indicate "0.") On lines #3 and #4, provide projections of employment and payroll at the proposed Project in Tioga County for the first and second year after the Project's completion:

		<u>Full Time or Equivalent Employees</u>	<u>Annual Payroll \$</u>
1.	PRESENT (All Current Facilities)	_____	_____
2.	PRESENT (Tioga County Only)	_____	_____
3.	FIRST YEAR (Tioga County Only)	_____	_____
4.	SECOND YEAR (Tioga County Only)	_____	_____

B. What, if any, will be the expected increase in the annual dollar amount of sales or business activity?

\$ \_\_\_\_\_

C. Describe, if applicable, other benefits anticipated as a result of this Project, including but not limited to job retention.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

VII. PROJECT CONSTRUCTION SCHEDULE

A. What is the proposed date for commencement of construction or acquisition of the Project?

\_\_\_\_\_

B. Give an accurate estimate of the time schedule to complete the Project and when the first use of the Project is expected to occur (use additional sheets if necessary).

\_\_\_\_\_

\_\_\_\_\_

C. At what time or times and in what amount or amounts is it estimated that funds will be required? Please provide your most accurate estimate.

\_\_\_\_\_

\_\_\_\_\_

VIII. WHAT TYPE OF FINANCIAL ASSISTANCE IS THE APPLICANT REQUESTING?

- Standard PILOT
- Deviation from Standard PILOT

If Deviation from Standard PILOT is requested, please explain \_\_\_\_\_

---

---

IX. ATTACH THE FOLLOWING FINANCIAL INFORMATION OF THE OWNER AND THE USER

- A. Financial statements for last two fiscal years (unless included in the Owner's or User's annual report).
- B. Owner's and User's annual reports (or Form 10-Ks) for the two most recent fiscal years.
- C. Quarterly reports (Form 10-Qs) and current reports (Form 8-Ks ) since the most recent annual report, if any.
- D. In addition, if applicable, please attach the financial information described above in items A, B, and C of any expected guarantor of a proposed bond issue other than the Owner or the User.
- E. Upon the request of the Applicant, the Agency will review the information submitted pursuant to this Section VIII and return all copies to the Applicant within two weeks after the inducement date. Please indicate whether you require the information to be returned.

yes

no

BY SIGNING THIS APPLICATION, I CERTIFY THAT I HAVE READ AND UNDERSTOOD THE PROJECT POLICY MANUAL PROVIDED TO ME BY THE IDA AND AGREE TO COMPLY WITH THE TERMS AND CONDITIONS SET FORTH THEREIN.

SIGNATURE OF PERSON  
COMPLETING APPLICATION



Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Company: \_\_\_\_\_  
Date of Application: \_\_\_\_\_

**CERTIFICATION**

Joseph L. Bowes \_\_\_\_\_ (name of representative of entity submitting application, or name of individual submitting application) deposes and says that s/he (choose and complete one of the following two options) (i) is a/the Director of Real Estate Development (title) of Ithaca Neighborhood Housing Services, Inc. (entity name), the entity named in the attached application, or (ii) is the individual named in the attached application; that s/he has read the foregoing application and knows the contents thereof; and that the same is true to his/her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of her/himself or on behalf of the entity named in the attached application. The grounds of deponent's belief relative to all matters in said application which are not stated upon his/her own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as, if deponent is not an individual applicant, information acquired by deponent in the course of his/her duties in connection with said entity and from the books and papers of said entity.

As (i) the representative of said entity, or (ii) the individual applicant (such entity or individual applicant hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that the Applicant shall be and is responsible for all costs incurred by the Tioga County Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of the Applicant in connection with this application and all matters relating to the issuance of bonds or the provision of financial assistance to which this application relates. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper or requested action or withdraws, abandons, cancels or neglects the application, then upon presentation of an invoice, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application up to that date and time, including fees to bond counsel or transaction counsel for the Agency and fees of general counsel for the Agency. Upon the successful conclusion of the transaction or sale of the bond issue contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, which amount is payable at closing. The Applicant understands that the Agency's bond counsel's fees and general counsel's fees are considered issuance expenses and, therefore, can be paid or reimbursed out of the proceeds of any resultant tax-exempt bond issue only up to an aggregate amount not exceeding 2% of the face amount of such tax-exempt issue.

Name: JOSEPH L BOWES  
Title: DIRECTOR OF REAL ESTATE DEV.

Sworn to before me this 25<sup>th</sup>  
day of May, 2021

Leslie M. Debo  
(Seal)

LESLIE M. DEBO  
Notary Public, State of New York  
Reg. No. 01DE6302543  
Qualified in Tompkins County  
Commission Expires May 5, 2022

NEW YORK STATE FINANCIAL REPORTING  
REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES

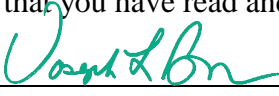
Please be advised that the New York General Municipal Law imposes certain reporting requirements on IDAs and recipients of IDA financial assistance. Of particular importance to IDA applicants is Section 859 (copy attached). This section requires IDAs to transmit financial statements within 90 days following the end of an Agency's fiscal year (Tioga County IDA FY is calendar), prepared by an independent, certified public accountant, to the New York State Comptroller, the Commissioner of the New York State Department of Economic Development and the governing body of the municipality for whose benefit the Agency was created (Tioga County). These audited financial statements shall include supplemental schedules listing the following information:

1. All straight-lease ("sale-leaseback") transactions and whether or not they are obligations of the Agency.
2. All bonds and notes issued, outstanding or retired during the period and whether or not they are or were obligations of the Agency.
3. All new bond issues shall be listed and for each new bond issue, the following information is required:
  - a. Name of the project financed with the bond proceeds.
  - b. Whether the project occupant is a not-for-profit corporation.
  - c. Name and address of each owner of the project.
  - d. The estimated amount of tax exemptions authorized for each project.
  - e. Purpose for which the bond was issued.
  - f. Bond interest rate at issuance and, if variable, the range of interest rates applicable.
  - g. Bond maturity date.
  - h. Federal tax status of the bond issue.
  - i. Estimate of the number of jobs created and retained for the project.
4. All new straight lease transactions shall be listed and for each new straight lease transaction, the following information is required:
  - a. Name of the project.
  - b. Whether the project occupant is a not-for-profit corporation.
  - c. Name and address of each owner of the project.
  - d. The estimated amount of tax exemptions authorized for each project.
  - e. Purpose for which each transaction was made.
  - f. Method of financial assistance utilized for each project, other than the tax exemptions claimed by the project.
  - g. Estimate of the number of jobs created and retained for the project.

Also of importance to IDA applicants is Section 874(8) of the General Municipal Law (copy

attached), which requires agents (i.e., project owners and/or occupants) of the Agency to file an annual statement with the State Department of Taxation and Finance, of the value of all sales tax exemptions claimed by such agents or their agents, including but not limited to consultants or subcontractors, who claim exemption from sales tax by virtue of the Agency's involvement in a transaction. The penalty for failure to file the statement is removal of authority to act as agent of the Agency.

Please sign below to indicate that you have read and understood the above.

  
\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Company: \_\_\_\_\_  
Date: \_\_\_\_\_

RIDER A

TO BE COMPLETED BY ALL APPLICANTS FOR FINANCIAL ASSISTANCE FOR  
RETAIL PROJECTS OR PROJECTS WITH A RETAIL COMPONENT:

1. What percentage of the total Project cost will be used to finance premises that will be primarily used in making retail sales of goods or services to customers who personally visit the premises?

---

---

---

2. If the Agency does not provide the financial assistance requested in this application, will the Applicant or the Project User (if different from the Applicant) locate some or all of the jobs attributable to the Project outside New York State? If so, describe.

---

---

---

3. Will the proposed Project make available to residents of the city, town or village within which the Project will be located goods or services that are not otherwise reasonably available to such residents? If so, describe.

---

---

---



## RIDER B

## TO BE COMPLETED BY ALL APPLICANTS FOR TAX-EXEMPT FINANCING

(Note: Bond Counsel also will require applicant to complete a Bond Counsel Questionnaire to determine whether the Project qualifies, in whole or in part, for tax-exempt financing. The information requested in this Rider is for initial screening and structuring purposes.)

## A. List capital expenditures with respect to this Project:

	<u>Past 3 Years</u>	<u>Next 3 Years</u>	<u>Total</u>
Land	\$ _____	\$ _____	\$ _____
Buildings	\$ _____	\$ _____	\$ _____
Equipment	\$ _____	\$ _____	\$ _____
Engineering	\$ _____	\$ _____	\$ _____
Architecture	\$ _____	\$ _____	\$ _____
Research and development	\$ _____	\$ _____	\$ _____
Interest during construction	\$ _____	\$ _____	\$ _____
Other (please explain)	\$ _____	\$ _____	\$ _____

If an expenditure may be either treated as a capital expenditure or may be currently expensed, for these purposes it must be treated as a capital expenditure.

Research and development expenses (other than in-house wages and supplies) with respect to a facility must be treated as capital expenditures with respect to products to be produced at the facility and with respect to equipment to be used there. Research and development expenses allocable to the project under the foregoing rule must be treated as capital expenditures with respect to it even though the research and development work takes place in a different municipality or state.

Costs of molds, etc., to be used at a facility are capital expenditures even if paid by the customer.

Costs of Equipment to be moved to a facility are capital expenditures even if the purchase and initial use of the equipment occurred outside the municipality.

## B. List capital expenditures with respect to other facilities of the Company or any related corporation or person, if the facilities are located in the same municipality.

	<u>Past 3 Years</u>	<u>Next 3 Years</u>	<u>Total</u>
Land	\$ _____	\$ _____	\$ _____
Buildings	\$ _____	\$ _____	\$ _____
Equipment	\$ _____	\$ _____	\$ _____
Engineering	\$ _____	\$ _____	\$ _____
Architecture	\$ _____	\$ _____	\$ _____
Research and development	\$ _____	\$ _____	\$ _____
Interest during construction	\$ _____	\$ _____	\$ _____
Other (please explain)	\$ _____	\$ _____	\$ _____

# *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.

<b>Part 1 - Project and Sponsor Information</b>				
Name of Action or Project:				
Project Location (describe, and attach a location map):				
Brief Description of Proposed Action:				
Name of Applicant or Sponsor:		Telephone:		
		E-Mail:		
Address:				
City/PO:		State:	Zip Code:	
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.			<b>NO</b>	<b>YES</b>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			<b>NO</b>	<b>YES</b>
3.a. Total acreage of the site of the proposed action? _____ acres				
b. Total acreage to be physically disturbed? _____ acres				
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ acres				
4. Check all land uses that occur on, adjoining and near the proposed action.				
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)				
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____				
<input type="checkbox"/> Parkland				





Attachments:

Attachment 1 – Summary of Corporations

Attachment 2 – Site Location, Addresses and SBL#s

Attachment 3 – Tax Map – With Project Sites in Blue

Attachment 4 – Project Narrative

Attachment 5 – INHS Statement of Qualifications

Attachment 6 – Project Development Budget

Attachment 7 – Site Design

Attachment 1 – Summary of Corporations

## **Ithaca Neighborhood Housing Services, Inc.**

### **Related Corporation Summary**

**As of 03/18/2021**

#### **INHS For Profit Subsidiary Corporations**

##### **NHS Housing Corp.**

A for-profit subsidiary corporation established on March 2, 2005 pursuant to Section 402 of the Business Corporation Law for the purpose affordable housing development. INHS is the sole shareholder in the corporation. NHS Housing Corp. is a co-managing member of Cedar Creek LLC, which owns the 39-units in the City of Ithaca, in New York State.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Melody Susco	Secretary
Herman Sieverding	

##### **INHS Breckenridge, Inc.**

A for-profit subsidiary corporation established on February 2, 2012 pursuant to Section 402 of the Business Corporation Law for the purpose affordable housing development. INHS is the sole shareholder in the corporation. INHS Breckenridge, Inc. is a co-managing member of Breckenridge on Seneca, LLC, which owns the 50-units in City of Ithaca in New York State.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Melody Susco	Secretary
Herman Sieverding	

##### **INHS Poets Landing, Inc.**

A for-profit subsidiary corporation established on February 21, 2012 pursuant to Section 402 of the Business Corporation Law for the purpose affordable housing development. INHS is the sole shareholder in the corporation. INHS Poets Landing, Inc. is a co-managing member of Poets Landing, LLC, which owns the 72-unit project in Village of Dryden in New York State.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Melody Susco	Secretary
Herman Sieverding	

## **INHS Stone Quarry, Inc.**

A for-profit subsidiary corporation established on May 24, 2014 pursuant to Section 402 of the Business Corporation Law for the purpose of affordable housing development. INHS is the sole shareholder in the corporation. INHS Stone Quarry, Inc. is a co-managing member of Stone Quarry Apartments, LLC, which was formed to own the 35-units in City of Ithaca in New York State.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Melody Susco	Secretary
Herman Sieverding	

## **INHS Poets Landing II, Inc.**

A for-profit subsidiary corporation established on July 28, 2015 pursuant to Section 402 of the Business Corporation Law for the purpose affordable housing development. INHS is the sole shareholder in the corporation. INHS Poets Landing, Inc. is a co-managing member of Poets Landing Phase II Managing Member, LLC, which owns the 48-units in Village of Dryden in New York State.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Melody Susco	Secretary
Herman Sieverding	

## **INHS Hancock, Inc.**

A for-profit subsidiary corporation established on December 4, 2015 pursuant to Section 402 of the Business Corporation Law for the purpose of affordable housing development. INHS is the sole shareholder in the corporation. INHS Hancock, Inc. is the managing member of Hancock & First, LLC, which was formed to own the 59-units in City of Ithaca in New York State.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Herman Sieverding	Treasurer
Melody Susco	Secretary

## **Ithaca City Apartments MM, LLC (not a sub corporation)**

The is an LLC, established on May 10, 2017 pursuant to Section 203, of the Limited Liability Company Law for the purpose of affordable housing development. INHS is the sole shareholder in the corporation. Ithaca City Apartments MM, LLC is a co-managing member of Ithaca City Apartments LLC, which owns the 98 scattered site units in City of Ithaca in New York State.

As of March 18, 2021, the INHS Board of Directors appointed the following people to monitor income and expenses, review and approve of audits, approve yearly budgets, and other similar financial matters:

Elisabeth Prentice
Joe Bowes
Heather McDaniel
Melody Susco
Herman Sieverding



## **INHS Cayuga Flats, Inc.**

A for-profit subsidiary corporation established on June 7, 2019 pursuant to Section 402 of the Business Corporation Law for the purpose of affordable housing development. INHS is the sole shareholder in the corporation. INHS Cayuga Flats, Inc. is the managing member of Cayuga Flats, LLC, which was formed to own the 39 Scattered Site units in City of Ithaca in New York State.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Herman Sieverding	Board member
Melody Susco	Secretary
Heather McDaniel	Treasurer

## **Glen Lake Apartments MM, LLC (not a sub corporation)**

The is an LLC, established on September 05, 2019 pursuant to Section 203, of the Limited Liability Company Law for the purpose of affordable housing development. INHS is the sole shareholder in the corporation. Glen Lake Apartments MM, LLC is a co-managing member of Glen Lake Apartments LLC, which owns 48 units in City of Watkins Glen in New York State.

As of March 18, 2021, the INHS Board of Directors appointed the following people to monitor income and expenses, review and approve of audits, approve yearly budgets, and other similar financial matters:

Elisabeth Prentice  
Joe Bowes  
Heather McDaniel  
Melody Susco  
Herman Sieverding

## **INHS Irondequoit Housing, LLC (not a sub corporation)**

The is an LLC, established on August 25, 2020 pursuant to Section 203 of the Limited Liability Company Law for the purpose of affordable housing development. INHS is the sole managing member of the company. INHS Irondequoit, LLC will serve as a 25% member of Irondequoit Senior Living MM LLC, the managing member of Irondequoit Senior Living LLC, which will develop 80 units in the Town of Irondequoit in York State.

As of March 18, 2021, the INHS Board of Directors appointed the following people to monitor income and expenses, review and approve of audits, approve yearly budgets, and other similar financial matters:

Elisabeth Prentice  
Joe Bowes  
Heather McDaniel  
Melody Susco  
Herman Sieverding

## **INHS Founders Way LLC (not a sub corporation)**

The is an LLC, established on December 14, 2020 pursuant to Section 203 of the Limited Liability Company Law for the purpose of affordable housing development. INHS is the sole managing member of the company. INHS Founders Way LLC is co-managing member of Founders Way LLC, which will develop 75 units in City of Ithaca in New York State.

As of March 18, 2021, the INHS Board of Directors appointed the following people to monitor income and expenses, review and approve of audits, approve yearly budgets, and other similar financial matters:

Elisabeth Prentice  
Joe Bowes

Heather McDaniel  
Melody Susco  
Herman Sieverding

## **INHS Non-Profit Subsidiary Corporations**

### **Overlook at West Hill Housing Development Fund Corporation**

A not-for-profit corporation established on March 13, 2005 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Overlook at West Hill HDFC owns the land under the Overlook at West Hill Phase I project and leases it to Overlook at West Hill, LP.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	
Melody Susco	Secretary
Herman Sieverding	Treasurer

### **Overlook at West Hill II Housing Development Fund Corporation**

A not-for-profit corporation established on January 1, 2006 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Overlook at West Hill II HDFC owns the land under the Overlook at West Hill Phase II project and leases it to Overlook at West Hill II, LP.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	
Melody Susco	Secretary
Herman Sieverding	Treasurer

### **Finger Lakes Housing Development Fund Corporation**

A not-for-profit corporation established on October 1, 2007 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Finger Lakes HDFC owns the land under the Breckenridge Place project and leases it to Breckenridge on Seneca, LLC.

As of December 2, 2020 the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	
Melody Susco	Secretary
Herman Sieverding	Treasurer

### **Poets Landing Housing Development Fund Company, Inc.**

A not-for-profit corporation established on March 22, 2012 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Poets Landing HDFC owns the land under the Poets Landing project and leases it to Poets Landing, LLC.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	
Melody Susco	Secretary
Herman Sieverding	Treasurer

**Hancock & First Housing Development Fund Company, Inc.**

A not-for-profit corporation established on December 7, 2015 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Hancock & First HDFC owns the land under 210 Hancock Apartment Project and leases it to Hancock & First, LLC.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Herman Sieverding	Treasurer
Melody Susco	Secretary

**Poets Landing Housing Development Fund Company II**

A not-for-profit corporation established on July 22, 2016 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Poets Landing HDFC II owns the land under the Poets Landing II project and leases it to Poets Landing Phase II, LLC.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Melody Susco	Secretary
Herman Sieverding	

**Ithaca City Apartments Development Fund Company, Inc.**

A not-for-profit corporation established on May 10, 2017 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Ithaca City Apartments HDFC owns the land under Ithaca City Apartments, LLC 98- scattered site units in the City of Ithaca and leases it to Ithaca City Apartments, LLC.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Herman Sieverding	Board member
Melody Susco	Secretary
Heather McDaniel	Treasurer

**Ithaca City Apartments Housing Development Fund Company**

A not-for-profit corporation established on May 10, 2017 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. ICA HDFC owns the land under the Poets Landing project and leases it to Poets Landing, LLC.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Melody Susco	Secretary
Herman Sieverding	

### **Cayuga Flats Housing Development Fund Company, Inc.**

A not-for-profit corporation established on July 18, 2019 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Cayuga Flats HDFC owns the land under Cayuga Flats, LLC scattered site units in the City of Ithaca and leases it to Cayuga Flats, LLC.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Herman Sieverding	Board member
Melody Susco	Secretary
Heather McDaniel	Treasurer

### **Glen Lake Apartments Housing Development Fund Company, Inc.**

A not-for-profit corporation established on October 10, 2019 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Glen Lake Apartments HDFC owns the land under Glen Lake Apartments, LLC units in the City of Watkins Glen and leases it to Glen Lake Apartments, LLC.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Herman Sieverding	Board member
Melody Susco	Secretary
Heather McDaniel	Treasurer

### **Verona Village Housing Development Fund Company, Inc.**

A not-for-profit corporation established on March 4, 2020 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Verona Village HDFC intends to own the land under Verona Village, LLC, 46 units in the Village of Ovid in the State of New York leases it to Founders Way, LLC.

As of February 2, 2021, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Herman Sieverding	Board member
Melody Susco	Secretary
Heather McDaniel	Treasurer

### **Founders Way Housing Development Fund Company, Inc.**

A not-for-profit corporation established on January 20, 2021 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. INHS is the sole member of the corporation. Founders Way HDFC owns the land under Founders Way, LLC units in

the City of Ithaca and leases it to Founders Way, LLC.  
As of February 2, 2021, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Herman Sieverding	Board member
Melody Susco	Secretary
Heather McDaniel	Treasurer

## **INHS Wholly Owned LLC**

### **INHS CDFI LLC**

The is an LLC, established on April 11, 2019 pursuant to Section 203 of the New York Limited Liability Company Law. INHS is the sole shareholder in the corporation. To the extent consistent with the LLC law, the company shall be organized and operated exclusively for charitable purposes within the meaning of Section 501 c 3 of the Internal Revenue Code and shall carry out the exempt purposes of, perform the functions of, or operate exclusively for the benefit of its sole member.

Johanna Anderson	President
------------------	-----------

## **INHS Other**

### **Verona Village LLC**

The is an LLC, established on October 08, 2019 pursuant to Section 203 of the Limited Liability Company Law for the purpose of purchasing and managing a 46 senior housing project in Ovid, NY. INHS owns 51% of membership interest and Wellspring Community Housing Corp owns 49% membership interest in Verona Village LLC. INHS is the managing member as stated in Operating Agreement.

As of March 18, 2021, the INHS Board of Directors appointed the following people to monitor income and expenses, review and approve of audits, approve yearly budgets, and other similar financial matters:

Elisabeth Prentice
Joe Bowes
Heather McDaniel
Melody Susco
Herman Sieverding

## **Affiliated Corporation**

### **Better Housing for Tompkins County, Inc. (BHTC)**

A not-for-profit corporation established in 1981 to "improve housing conditions in Tompkins County ... on behalf of low income, disadvantaged and minority residents of the community". INHS and BHTC affiliated on July 1<sup>st</sup>, 2015. The BHTC Board of Directors and officers are the same as the INHS board.

## **BHTC For Profit Subsidiary Corporations**

### **Better Housing Development Corp, Inc.**

A for-profit subsidiary corporation established on Sept 9, 1999 pursuant to Section 402 of the Business Corporation Law for the purpose of affordable housing development. BHTC is the sole shareholder in the corporation. BHDC is a member in a few LLCs:

Interlaken Senior Housing, LLC  
Conifer Village HDFC  
Ellis Hollow HDFC  
Ellis Hollow, LLC

Freeville HDFC  
Freeville Housing Group, LP

As March 18, 2021 the Board of Directors and officers are:

Michael Cannon	President
Denise Malone	Vice President
David Sprague	Treasurer
Melody Susco	Secretary

### **Pine View Circle MM, Inc.**

A for-profit subsidiary corporation established on July 7, 2016 pursuant to Section 402 of the Business Corporation Law for the purpose of affordable housing development. BHTC is the sole shareholder in the corporation. Pine View Circle MM is the managing member of Pine View Circle, LLC, which owns the 48-unit in Ton of Tyre (Seneca Falls) in the State of New York.

As of December 2, 2020 the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Scott Reynolds	Secretary
Herman Sieverding	

### **Freeville Housing Group, LP**

A Certificate of Limited Partnership under Section 121-201 of the Revised Limited Partnership Act, November 9, 2016 set to expire December 31, 2061 unless dissolved prior. The following are involved in this LP.

Kinderhook Development, LLC- General Partner  
3D Development Group, L.L.C.  
Better Housing Development Corp. Managing Member

## **BHTC Non-Profit Subsidiary Corporations**

### **Newfield Housing Development Fund Corp.**

A not-for-profit corporation established on October 29, 2008 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. BHTC is the sole member of the corporation. Newfield Housing HDFC owns the land XXXXX project and leases it to XXXXX. The Board of Directors and officers are:

XXXXXX President

XXXXXX

### **Freeville Housing Development Fund Corp**

A not-for-profit corporation established on October 31, 2007 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing a low-income housing project known as Lehigh Crossing Apartments, 24 units, located in Freeville, NY.

The following are individually and collectively the "General Partner) in the Leigh High Crossing Development Kinderhook Development, LLC- General Partner

3D Development Group, L.L.C.

Better Housing Development Corp. Managing Member

Board of Directors and officers are:

Julee Johnson	President
John Spence	Secretary
Marilynn Wesche	Vice President
Donna Bonfardeci	Treasurer

### **Pine View Circle Housing Development Fund Corporation.**

A not-for-profit corporation established on July 22, 2016 under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law for the purpose of developing low-income housing projects. BHTC is the sole member of the corporation. Pine View Circle HDFC owns the land under the Pine View Circle project and leases it to Pine View Circle, LLC in the Town of Tyre in the State of New York.

As of December 2, 2020, the Board of Directors and officers are:

Elisabeth Prentice	President
Joe Bowes	Vice President
Heather McDaniel	Treasurer
Melody Susco	Secretary
Herman Sieverding	

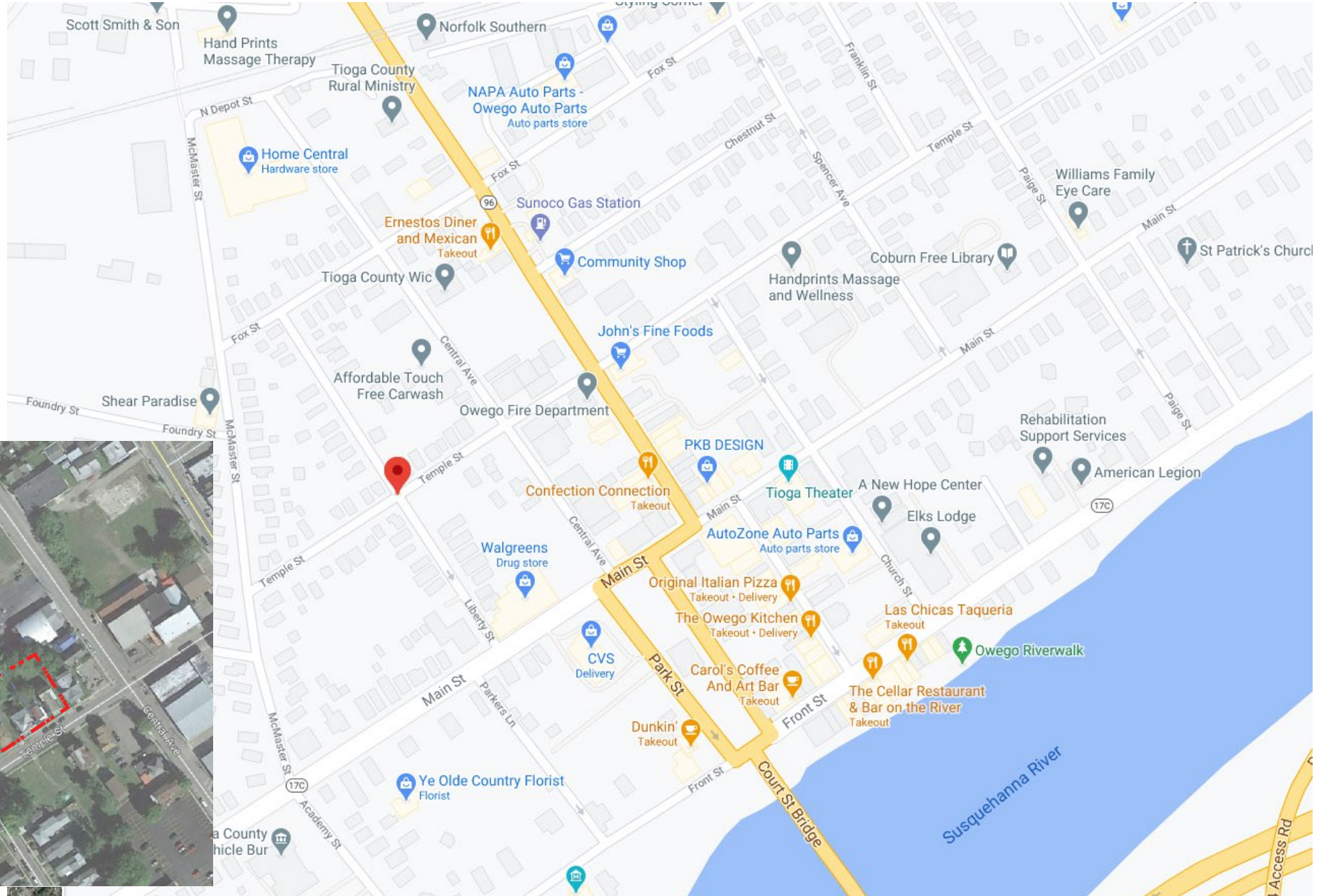
Attachment 2 – Site Location, Addresses and SBL#s



## Attachment 2: Project Site , Addresses and SBL#s

### Addresses and SBL#s

- 119 Liberty Street, #128.08-1-6
- 117 Liberty Street, #128.08-7
- 110 Liberty Street, #128.08-7-80
- 112 Liberty Street, #128.08-7-81
- 107 Liberty Street, #128.08-1-9
- 96-102 Liberty Street, #128.08-7-79
- 39-41 Temple Street, #128.08-7-76
- 113 Liberty Street, #128.08-1-8
- 92-94 Liberty Street, #128.08-7-78
- 37 Temple Street, #128.08-7-77
- 43-45 Temple Street, #128.08-7-75
- 47 Temple Street, #128.08-7-74
- 49 Temple Street, #128.08-7-73

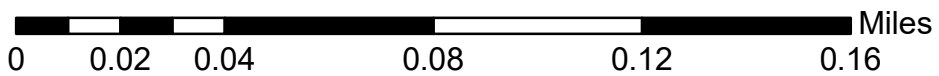


Attachment 3 – Tax Map – With Project Sites in Blue

# Attachment 3 Proposed Liberty St and Temple St Redevelopment Area in Blue



EL-Empty Lot



## Legend

- Owned by TCPDC
- Privately Owned



Attachment 4 – Project Narrative



Attachment 4. Project Narrative:

Project Name: Temple and Liberty Street Redevelopment  
Location: Temple and Liberty Streets, Village of Owego, Tioga County, NY



Project Description:

The project is located in the Village of Owego, NY in Tioga County. Owego is a historic Village of approximately 3,900 people that sits on the banks of the Susquehanna River and is the county seat for Tioga County. INHS is partnering with the Tioga County Property Development Corporation (TCPDC) to purchase and demolish several derelict residential properties in a neighborhood in downtown historic Owego, that was devastated during widespread flooding of the Susquehanna River in 2011. INHS is proposing the new construction of three residential buildings that includes 45 apartments for rent. Tioga Opportunities (TOI), an Owego-based nonprofit organization that provides services for economically disadvantaged and elderly residents will manage the completed units.

INHS is the master developer and will oversee the financial structuring and construction of the building. INHS has been working to improve the lives of LMI people since 1976. INHS is a HUD approved Housing Counselor and administers several housing programs including construction services for the elderly and manages the COVID rental relief fund in Tompkins County. INHS began purchasing homes to renovate and resell or rent to LMI residents in the early 1980s. In 2014 the organization expanded its geography to include Tioga County and over the last 7 years INHS has made 54 purchase loans, 1 rehab loan, and 3 emergency rental loans to 47 households.

Since 2008 INHS has developed or preserved 475 units of rental housing in 10 projects with a total project cost of \$131MM. Of the total, 8 projects with 392 are owned and managed by INHS. In 2020, INHS completed its first NYS Downtown Revitalization Initiative Project – Glen Lake Apartments. Located in Watkins Glen, NY, Glen Lake is the redevelopment of a vacant site into 34 new apartments and a 7,300 square foot childcare center.

The goal of the Temple and Liberty Street Project is to create a community where working individuals and families can live and have educational opportunities, in close proximity to their employment and within easy walking access to Village services and the riverfront district. To that end INHS and its development team have designed three buildings on an infill lot where flood damaged and severely dilapidated homes once stood. Two of the buildings will be designed as two-story townhouses. The townhouses will be two and three bedrooms with front and back porches. On the Northside of Liberty St. a two story multi-family building housing 33 one and two bedroom apartments will be constructed. The multi-family building is designed with a community room that is open and available to all residents. Residents can use the room informally or request the room for private events such as birthday parties or holiday gatherings. The room is also available for clinics, trainings, public health activities that may be scheduled to improve the lives of residents. In addition, there will be on site laundry facilities,

covered bike storage, and office space for on-site management and maintenance staff. Maintenance staff will be on call 24/7 in case of emergencies.

The redeveloped site will include 48 on-site parking spaces, with interior sidewalks connecting the building entrances and parking to the system of public sidewalks that surrounds the site. All entrances to each of the buildings in the project will be accessible via ramps and push button electric entrance systems. All residents will have one parking space allocated with visitor parking available in the lot. There is accessible public parking on the street that is not metered and available in this residential neighborhood. An accessible playground will be built on site for young children.



The Project will require Site Plan Approval from the Village of Owego Planning Board as well as a Flood Plain Special Use Permit and Floodplain Development Permit to build within the 100 Year Flood Plain. The permits related to the Flood Plain are reviewed as part of the Site Plan Approval process. INHS has developed a schedule for achieving these approvals with the County Planning Staff and Village municipal officials. It is anticipated that these approvals will be in place by the end of 2021. A Phase I Environmental Site Assessment will be completed prior to Site Plan Approval.



Concept Sketch of Project

Below is an estimated timeline:

**Project development schedule (as of 6/26/20):**

INHS Site Control	May 2021
Initial Site Planning for Concept	May 2021
Local Approvals Process	July 2021 – September 2021
Application to NYS HCR	August 2021
Awards made	October 2021
Partnership Closing	June 2022
Construction Start	June 2022
Construction Completion	August 2023

Note on Building within the floodplain. Building within the floodplain requires that the first floor be a minimum of 2 feet above the base flood elevation and that flood waters are allowed to flow freely underneath and around the building. INHS has experience building this way and completed a similar project with NYS HCR financing in Ithaca, NY. While the building does have to be elevated above the ground it is accessible via a series of handicap accessible ramps.

### Development Team:

INHS is the developer responsible for completing key project tasks including acquisition, construction supervision, loan closings, organizational filings and all aspects of the tax credit syndication. INHS is in discussions with Tioga Opportunities to manage the completed development. The owner of the project will be a to-be-formed Limited Liability Corporation. The managing member (00.01%) will be a wholly owned subsidiary of INHS. The investor member (99.99%) will be identified prior to application for 9% tax credits. INHS has retained SWBR Architects as the project architect and TGMiller PC as the civil engineer. Labella Associates has been retained for environmental and geotechnical engineering. Sustainable Comfort will be the Green Building Consultant ensuring that the project meets or exceeds LEED Certification and Energy Star requirements. Cannon Heyman and Weiss LLP is the project attorney.

### Project Financing:

INHS will request 9% Federal Low Income Housing Tax Credits and Housing Trust Funds from the State of New York in 2021. INHS is working with the Racker Center on an application to the NYS Office for People with Developmental Disabilities. INHS will work with a local conventional lender to provide a small permanent mortgage and INHS will loan its own funds into the project to fill any financing gaps. This is a financial model that has worked successfully in this region with several other projects.

### Need for PILOT Financing:

INHS is requesting a PILOT for the Temple and Liberty Street Redevelopment Project in order to keep rents low while maintaining sufficient income to support property management/maintenance expenses and a small conventional mortgage with market rate debt service. Tioga County's area median income is low and as a result rents cannot support more than a moderate amount of conventional debt. Because this site is located in a floodplain, the cost of construction will be higher than typical. INHS will request NYS State low interest loans, 9% Low Income Housing Tax Credits and has requested Downtown Revitalization Funds to support construction costs; however, the State funding process has become increasingly competitive. In the last NYS Funding round the State received 84 applications and only funded 24 Projects. A PILOT agreement with the County will not only ensure the property is financially feasible it will also show the NYS that the project is supported by the local community. This local support is critical to obtaining NYS financing in a competitive environment.

INHS is proposing a PILOT payment that is determined based on a per unit payment of \$350 similar to the formula granted to Owego Garden's Phase I. This PILOT would amount to \$15,750 in Year 1 and increase each year by 2%.

The property to be redeveloped, once acquired by the TCPDC will be completely tax exempt and as result the PILOT payment will be a net increase of \$15,750 to the taxing jurisdictions. Because this is an affordable housing development, if the PILOT were not approved, the property would be taxed as provided for in Section 581a of the NYS Real Property Tax Law. Section 581a directs the assessment department to use the actual income and expenses of the project to calculate the assessed value of the property, rather than using hypothetical (market rate) income or expenses. Below is an analysis of the difference between the proposed PILOT payment, the projected 581a payment, and estimated current

payments. Again, although the PILOT payment is lower than the projected 581a payment, the PILOT represents increased revenue to the taxing jurisdictions.

PILOT COMPARED TO 581A CALCULATION:

581a Calculation:

Effective Income	\$334,383
<u>Operating Expenses (not including taxes)</u>	<u>\$232,789</u>
Est. Net Operating Income	\$101,594
Capitalization Rate	14.00%
Capitalization	\$725,671
<u>Tax Rate</u>	<u>0.063330322</u>
Est. 581a Taxes	\$45,957
PILOT Payment	\$15,750
Difference in Year 1	(\$30,207)

PILOT COMPARED TO VACANT LAND

Vacant Land owned by TCPDC	\$0
<u>PILOT Payment</u>	<u>\$15,750</u>
Difference in Year 1	\$15,750



Attachment 5 – INHS Statement of Qualifications

# Statement of Qualifications

---

## OVERVIEW

Ithaca Neighborhood Housing Services (INHS) is a 501(c)(3) corporation established in 1976 to revitalize Ithaca's downtown neighborhoods and promote affordable housing. Over the past four decades, INHS has significantly expanded its services, service area and resources, including in 2015 affiliating with Better Housing for Tompkins County (BHTC), another affordable housing not-for-profit. In 2018, the Board of Directors for both 501(c)(3) organizations voted to be publicly known as INHS. Today, INHS is a \$46.3 million affordable housing provider that operates a comprehensive array of housing programs in seven counties in the Central New York and Finger Lakes regions, including Cayuga, Chemung, Cortland, Schuyler, Seneca, Tioga and Tompkins Counties.

## PROFESSIONAL AFFILIATIONS AND CERTIFICATIONS

- Certified by the U.S. Department of Treasury as a **Community Development Financial Institution (CDFI)**.
- Licensed by the New York State Department of Financial Services as an **Exempt Mortgage Banker**.
- Certified as both a **Community Housing Development Organization (CHDO)** and a **Community Based Development Organization (CBDO)**.
- Certified by the U.S. Department of Housing and Urban Development as a **HUD Counseling Agency**.
- Chartered by NeighborWorks America as a **NeighborWorks Organization**.
- Certified by the Neighborhood Reinvestment Corporation as a **Full Cycle Lender**.
- Certified by the U.S. Environmental Protection Agency as an **Energy Star builder**.

## PROGRAMS AND SERVICES

### Loan Programs

- **Total Lending:** INHS has closed over \$61 million in loans. These loans have leveraged over \$118 million in conventional financing. Its delinquency and default rates are well below the national averages for market rate prime loans.
- **Purchase Assistance to First Time Homebuyers:** Second mortgage financing in tandem with first mortgages from banks, credit unions and SONYMA. Products include amortizing, deferred, and forgivable loans. INHS has assisted over 1,200 first-time homebuyers with loans that total over \$29 million. These funds have leveraged nearly \$118 million in conventional first mortgage loans and homebuyer equity.
- **Home Improvement Loans to Existing Homeowners:** INHS provides low cost financing and technical assistance with construction to address a broad range of structural, energy conservation, and capital needs for existing homeowners. INHS has assisted over 1,300 clients for over \$27 million.
- **Rental Housing Development:** INHS has provided loans to private and non-profit developers to finance affordable rental housing. Loans totaling over \$15 million have helped to produce 740 new rental units.
- **Emergency Rental Assistance:** INHS provides rent relief to households experiencing COVID-related income loss across Schuyler, Seneca, Tioga, and Tompkins Counties. INHS has assisted 128 households with over \$316,000 in loans.

## Education and Counseling Programs

- **Homebuyer Education:** INHS provides nationally certified classroom training and one-to-one counseling to position renters to become successful homebuyers. Pre-purchase classes are offered in both eight-hour group and online versions. INHS has provided education and one-on-one counseling to nearly 6,000 households.

## Real Estate Development

- **Overall:** INHS has been the sole developer of, or collaborated with, non-profit and for-profit developers to create over 1,250 units of housing for over \$198 million.
- **Rental Housing Development:** INHS has been the sole developer of, or collaborated with, non-profit and for-profit developers to create 1,043 units of rental housing. INHS services include pre-development planning, grant writing, construction management, financing, property management, and contract compliance. Currently, INHS has over 472 new rental units in development.
- **For Sale Housing Development:** INHS develops new one- and two-family detached homes and multi-unit attached homes as permanently affordable housing under a Community Land Trust model. INHS has completed 50 units of Energy Star or LEED-certified homes. INHS has six units under construction and 19 new units in development. All homes developed by INHS are sold to low-income first time homebuyers and placed into its Community Housing Trust (CHT).
- **Community Housing Trust:** INHS places the for-sale housing it creates into a trust to provide homes that remain permanently affordable to future homebuyers. INHS uses grants and subsidies to sell the homes well below market prices while retaining ownership of the land. Buyers of CHT homes lease the land from INHS. Buyers agree to sell their homes only to other low- to moderate-income buyers and to return excess gains on sale to the trust. There are currently 56 homes in the trust.
- **House Recycling:** INHS targets eyesore properties for acquisition, rehabilitation and sale as part of its neighborhood revitalization strategy. INHS has completed 168 House Recycling units, primarily in the City of Ithaca, and has five new units in development. All of these homes have been sold to low-income first time homebuyers. INHS also provides low-cost financing to enhance affordability.
- **Commercial Development and Management:** INHS has developed and managed 10 commercial units in three housing developments. Commercial space includes early Head Start facilities, non-profit office space and for-profit retail.

## Rental Housing Management

- **Full Service Property Management:** INHS owns or manages 479 units of residential, community and commercial spaces in 66 buildings in 32 locations. All rentals serve a low and moderate-income market. Many INHS buildings were previously dilapidated and were extensively renovated by INHS as part of a neighborhood revitalization strategy. The property management staff is LIHTC certified.
- **Property Management Department Certifications:** Fair Housing, Low-Income Housing Tax Credit Compliance, HUD Subsidized Multifamily Housing Occupancy, Compliance for Mixed Financing, OSHA 10. Full certification list can be found at: [ithacanhs.org/PMCertifications](http://ithacanhs.org/PMCertifications).

## Repairs Program

- **Elderly and Disabled Homeowners:** INHS provides emergency or minor repairs that enable at risk homeowners to safely remain in their homes. INHS has provided over 8,200 household repairs.

## FINANCIAL STRENGTH

INHS operates a complex, multi-faceted business that includes four lines of business and nearly 40 affiliated companies and corporations, both for-profit and not-for-profit.

INHS is a strong and stable organization that has \$41 million in total assets and \$36 million in net assets. The organization has over \$14 million dedicated solely to lending, including unrestricted funds that may be used for a wide variety of purposes and in a large geographic area.

INHS regularly receives unqualified opinions from their auditors, and have successfully managed tens of millions of dollars of contracts from state and federal housing agencies, non-profit corporations and private entities.





# *INHS Real Estate Development Portfolio*

INHS  
115 W. Clinton Street  
Ithaca, NY 14850  
[www.ithacanhs.org](http://www.ithacanhs.org)

Director of Real Estate Development  
Joe Bowes  
(607) 277-4500 ext. 204





It is the mission of INHS to revitalize neighborhoods - encouraging stability and diversity - and to assist low to moderate income people in obtaining quality housing on a long-term basis.

**Over  
1,390**

*people helped in 2019*

**73%**

*of clients earn <50% of area median income*

## Lending

- Up to \$20,000 in down payment & closing cost assistance
- 149 Home Buyer Ed completers in 2019
- Closed 86 purchase loans, 15 rehab loans in 2019

**231** people helped in 2019  
Average income: \$50,845

## Rental

- Own or manage 464 units in 66 buildings in 32 locations
- Many buildings were dilapidated and renovated by INHS

**815** people helped in 2019  
Average income: \$14,638

## Rehabilitation

- Assistance provided to homeowners to make major home repairs
- Repairs include new roofs, siding, foundation work

**36** people helped in 2019  
Average income: \$39,975

## Small Home Repair

- Assist senior and disabled homeowners with small home repairs
- Labor is free, client pays for materials

**126** people helped in 2019  
Average income: \$22,122



# The INHS Service Area







# MIXED-USE COMMERCIAL/RESIDENTIAL



## **210 Hancock**

**Address:** 210 Hancock, Ithaca, NY

**Completion Date:** March 2018

**Total Budget:** \$25,000,000



210 Hancock is an anchor in-fill construction project that transformed an entire city block from two vacant buildings surrounded by a surface parking lot into a vibrant mixed-use community that includes mixed-income rental housing, moderate income for-purchase housing, an Early Head Start childcare facility, and not-for-profit educational space.



The project involved the demolition of the existing buildings and parking lot; construction of a 65,000 sq. ft. mixed use building and twelve townhouses; and the reconstruction of two city streets to eliminate automobile traffic and create a landscaped pedestrian/bicycle path and playground, connecting the site to the larger pedestrian/bicycle network throughout the City. Solar photovoltaics that off-set common space electrical usage; an Electric Vehicle Charging Station that is open to the public, and a CarShare vehicle location are included in the project as well.



The rental housing at 210 Hancock ranges from apartments that are affordable to households earning 30% of the Area Median Income, up to 100% of AMI. The seven for-sale town homes are restricted for purchase by moderate-income households earning no more than 80% of AMI, or \$60,500 for a family of four. The rental housing was developed using the federal and state Low Income Housing Tax Credit programs, leveraging private investment in the project at a rate of six dollars for every dollar of public subsidy.





# URBAN MULTI-FAMILY INFILL

Revette Photography



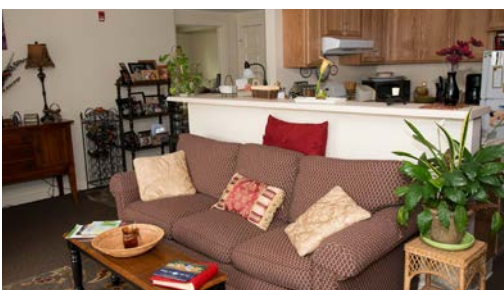
**Breckenridge Place**  
**Address:** 100 W. Seneca St. Ithaca, NY  
**Completion date:** December 2014  
**Total budget:** \$15,000,000



Breckenridge Place is a LEED Platinum-certified mixed income apartment community located in the heart of downtown Ithaca. The new construction project replaced a 1950s era 15,000 square foot structure at the end of its useful life with a modern six story apartment building.



The project involved the demolition of the existing building and parking lot; construction of a 55,000 sq. ft. in the heart of downtown Ithaca to build the 50-unit affordable housing building. The structure is concrete block and plank and the exterior is brick.



Apartments at Breckenridge Place are affordable to households earning between 50% and 90% of the Area Median Income. Three of the units are fully accessible and fully adapted for persons who have a mobility impairment. All of the units are visitable by a person in a wheelchair, and are adaptable. 15% of the units (8) are set aside for special needs tenants including formerly homeless while 2% of the units are adapted for those with vision/hearing impairments.

The complex financing plan included funds from the State of New York, City of Ithaca, Tompkins County, Federal Home Loan Bank, Tompkins Trust Company and loans from both INHS and its partner PathStone Corporation.





# URBAN MULTI-FAMILY INFILL



Revette Photography

## Stone Quarry Apartments

**Address:** 400 Spencer Rd, Ithaca, NY

**Completion date:** August 2015

**Total budget:** \$10,000,000



Stone Quarry Apartments is a LEED Platinum-certified mixed-income family development located close to services in the City of Ithaca's southside neighborhood.



The complex is on a largely residential street that abuts a busy commercial district. In the 1960s, the section of the neighborhood began to change as auto repair and maintenance businesses opened, creating a hole in the residential streetscape. When INHS was approached by the owner, the site was being leased to a taxi company. Returning this location to residential housing would not only provide additional affordable apartments but also improve the visual appeal of this location and reduce the traffic problems identified by neighbors.

A modern apartment community with a range of housing choices, Stone Quarry offers townhouse and apartment style amenities. There are 16 two-story townhomes that feature a kitchen, living/dining space, 1.5 baths, and a deck. Across the driveway a three-story multi-family elevator building providing a mix of one, two and three bedrooms. The building includes a community room, laundry room, and an office for the on-site manager.



Apartments at Stone Quarry are affordable to households earning between 50% and 80% of the Area Median Income (AMI). Two of the units are fully adapted for individuals with mobility impairment and one unit is adapted for a person with hearing or visual impairments. Additional features include a play area for small children, a half basketball court, new street lawn, sidewalk and curbing, with 35 parking spaces.





# URBAN MULTI-FAMILY INFILL

Revette Photography



## Cedar Creek

**Address:** 300 Floral Ave, Ithaca, NY

**Completion Date:** 2010

**Total Budget:** \$7,400,000



Cedar Creek is located in the West Hill neighborhood, just one mile from the City of Ithaca's Central Business District.

The 39 energy efficient units are built on the side of a hill overlooking the Cayuga Lake Inlet. Residents have incredible views of Cornell University, Ithaca College and the City's Skyline. Constructing a community building and seven residential structures on the side of a very steep hill was no easy feat. It required several months of blasting and trucking, very careful design and engineering, a mix of financing from a variety of sources and a well qualified development team.



Cedar Creek is designed to serve a mix of family types with 44% of the units serving large families in 3 bedroom units, 38% designed as 2 bedroom units and 18% as 1 bedroom units. 15% of the units are fully accessible with an additional 13% fully adaptable. All of the units target families at or below 50% of AMI with 5 units targeting families below 30%.



The total development cost is approximately 7.4 million dollars with financing provided by the NYS Housing Trust Fund, NYS Low Income Housing Tax Credits, Neighborhood Housing Services of America-CDFI, City of Ithaca's Urban Renewal Agency, NeighborWorks® America and the Federal Home Loan Bank through M&T Bank.





# COMMUNITY HOUSING TRUST



**Community Housing Trust**  
**Number of Units: 56**  
**Program Dates: 2010 - Present**



The Community Housing Trust (CHT) is a program designed by INHS to help those with modest incomes purchase their first home. The CHT utilizes subsidies from state or federal programs to significantly reduce the purchase price and operating costs of CHT homes, making them extremely affordable.



Unlike a traditional home purchase, a CHT homebuyer buys only the house and leases the land from INHS. This reduces the initial purchase price because the land is not included. More importantly, subsidies provided by INHS are used to significantly lower the purchase price of the house. CHT homes are sold at prices that are up to 50% below market value.



CHT homeowners are part of a growing national movement to create permanently affordable housing. All homes in the CHT program are built to high standards that make them energy-efficient and environmentally sustainable. INHS builds homes that are EnergyStar® and LEED-certified, ensuring low utility and maintenance costs.

To date, INHS has added 56 homes to the Trust, with 7 more to be added in 2020.





*INHS isn't just housing. It's about the community we serve...*



Performers make INHS' 2019 Annual Meeting a memorable event for the community.



Children enjoy a fun ribbon cutting event hosted by INHS for its Scattered Site rehabilitation.



Small Repair clients, Mary & Sonny, showcase family photos on a friendly visit from INHS.



The Evergreen family children show INHS their home and land during a visit from INHS staff.



Community members gather with Mayor Svante Myrick at an INHS event.



Community members gather at a community meeting for INHS' 310 W Buffalo St development.





# SINGLE-FAMILY DEVELOPMENT



## Holly Creek

**Address:** Holly Creek Lane, Ithaca, NY

**Completion date:** 2013

**Budget:** \$5,000,000

Holly Creek is INHS' largest Community Housing Trust development with 22 townhomes, sold to first-time home buyers. Completed in two phases, Holly Creek earned the ENERGY STAR LEED Gold Certification and was awarded the Housing Innovation Award by the U.S. Department of Energy. The homes sold at starting prices of \$104,000, well below the county's median price of \$183,000 at the time.



## 313 - 319 Corn Street

**Address:** 313 - 319 Corn Street, Ithaca, NY

**Projected completion date:** February 2010

**Budget:** \$879,000

The property, acquired in December of 2005 by INHS, was a former gas station that had been remediated and vacant prior to the purchase. INHS used the site to build one 3 bedroom and three two bedroom units in two separate buildings totaling 4,800 square feet. The four units were sold to first-time home buyers as part of the Community Housing Trust.





# ADAPTIVE REUSE & PRESERVATION

A photograph of a three-story red brick building with a decorative stone balcony and arched windows. The building is surrounded by trees and a clear sky.

## Henry St. John School

**Address:** 301 S. Geneva St., Ithaca, NY

**Completion date:** Acquired and renovated in 1983

The former Henry St. John School was acquired by Ithaca Neighborhood Housing Services in the early 1980s, when it was decommissioned by the Board of Education. Renovated as a mixed-use amenity for the community, the building provides twelve apartments ranging in size from one-bedroom to three-bedrooms, a gymnasium that is available for public use, and office space that is rented primarily to non-profit tenants. The building is located in a local historic district and is eligible for the National Register of Historic Places. The large green space and playground adjacent to the building are owned by INHS but open for public use.

A photograph of a two-story light green siding building with a white door and a small porch. The building is surrounded by trees and a clear blue sky.

## Scattered Site Rental Preservation Project

**Address:** Southside, West Hill and Northside Neighborhoods

**Projected completion date:** December 2018

**Budget:** \$30,000,000

Over the past 30 years, INHS has acquired or constructed 98 units within the City of Ithaca, among the largest affordable housing portfolios in the City. Currently, the units are undergoing major renovations, including new roofs, heating systems, siding, flooring, kitchens, baths, landscaping, and energy efficiency upgrades. Approximately 80% of the families living in these apartments earn less than 60% of the Area Median Income (AMI), while eight units are market rate.



Attachment 6 – Project Development Budget

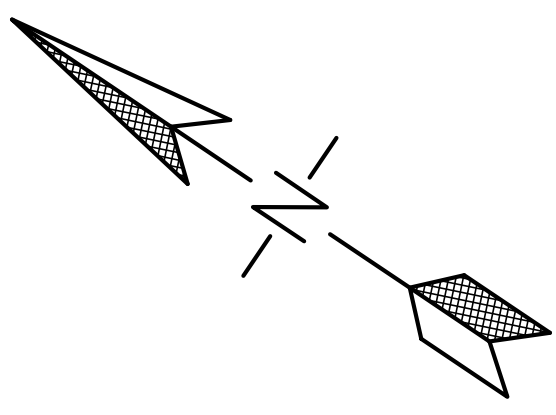


<b>Uses</b>	<b>Total</b>	<b>% of Total</b>
Land/Building	\$ 214,000	1.55%
Soft Costs & Fees	\$ 3,031,022	21.95%
Hard Costs - Labor	\$ 4,443,001	32.18%
Hard Costs - Materials	\$ 5,430,334	39.33%
Contingency	\$ 575,218	4.17%
Reserves	\$ 71,943	0.52%
Working Capital	\$ 41,800	0.30%
<b>Total</b>	<b>\$ 13,807,319</b>	<b>100.00%</b>

<b>Sources</b>	<b>Total</b>	<b>% of Total</b>
Conventional Loan	\$ 303,896	2.20%
Federal LI Tax Credits	\$ 8,489,520	61.49%
NYS HTFC Mortgage	\$ 2,400,000	17.38%
NYS OPWDD Mortgage	\$ 1,073,903	7.78%
NYS LI Tax Credits	\$ 1,185,000	8.58%
Downtown Revitalization Initiative	\$ 205,000	1.48%
INHS CMF Loan	\$ 150,000	1.09%
<b>Total</b>	<b>\$ 13,807,319</b>	<b>100.00%</b>

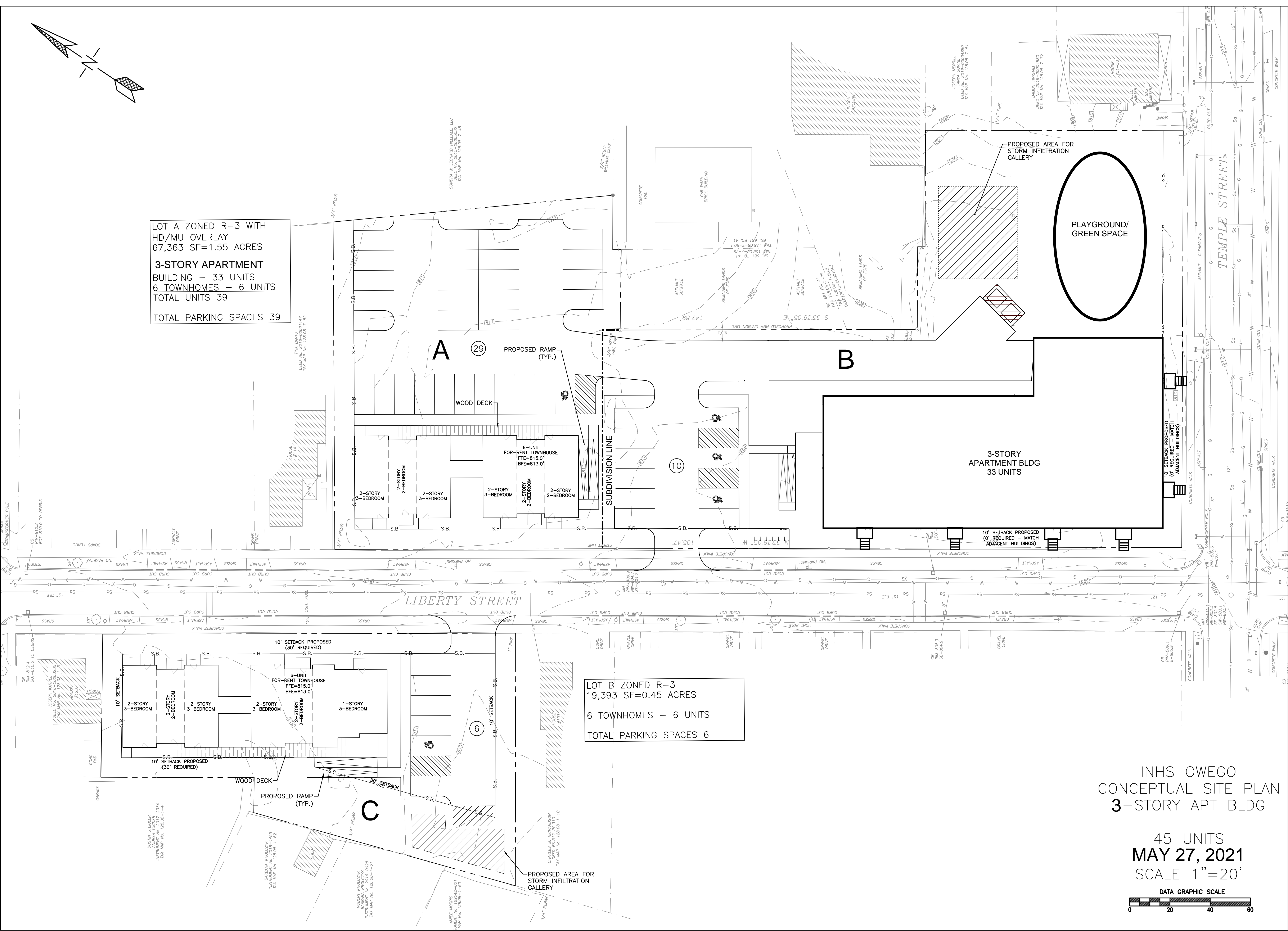
<b>Soft Cost Break Down</b>	<b>Total</b>	<b>% of Total</b>
Appraisal(s)	\$ 6,500	0.05%
Survey	\$ 10,000	0.07%
Soil Borings -	\$ 15,000	0.11%
Architecture/Engineering Fee	\$ 621,400	4.50%
Owner Legal Fees	\$ 110,000	0.80%
Cost Certification Audit	\$ 10,000	0.07%
Insurances	\$ 65,000	0.47%
Taxes	\$ 10,000	0.07%
Interim Interest	\$ 343,793	2.49%
Title and Recording fees	\$ 85,000	0.62%
HCR Tax Credit Fees	\$ 88,310	0.64%
HCR Application Fees	\$ 6,000	0.04%
HCR Binding Fee	\$ 2,000	0.01%
Other Fees to Developer	\$ 1,400,000	10.14%
Environmental Phase I and Phase II	\$ 7,500	0.05%
City and Utility Permitting and Fees	\$ 12,600	0.09%
Bank Fees/Issuance Costs	\$ 121,418	0.88%
Energy Modeling for LEED/NYSERDA	\$ 35,000	0.25%
Market Study	\$ 6,500	0.05%
Special Inspections	\$ 60,000	0.43%
Radon System Design and Testing	\$ 15,000	0.11%
<b>Total-Soft Costs (sum of Lines 4 through 21)</b>	<b>\$ 3,031,022</b>	<b>21.95%</b>

Attachment 7 – Site Design



LOT A ZONED R-3 WITH  
 HD/MU OVERLAY  
 67,363 SF=1.55 ACRES  
 3-STORY APARTMENT  
 BUILDING - 33 UNITS  
 6 TOWNHOMES - 6 UNITS  
 TOTAL UNITS 39  
 TOTAL PARKING SPACES 39

LOT B ZONED R-3  
 19,393 SF=0.45 ACRES  
 6 TOWNHOMES - 6 UNITS  
 TOTAL PARKING SPACES 6



INHS OWEGO  
 CONCEPTUAL SITE PLAN  
 3-STORY APT BLDG

45 UNITS  
 MAY 27, 2021  
 SCALE 1"=20'

