

**City of Utica**  
**Industrial Development Agency**  
**Application for Modification of Approved Financial Assistance**

The information required by this form is necessary to determine the eligibility of your project for IDA benefits. Please answer all questions; insert "NONE", or "NOT APPLICABLE", where necessary. If an estimate is given, put "EST." after the figure. Attach additional sheets if more space is needed for a response than is provided. Return three copies of this application to the City of Utica Industrial Development Agency.

All information contained in this form will be treated confidentially, to the extent permitted by law.

A project financed through this Agency involves the preparation and execution of significant legal documents. Please consult with an attorney before signing any documents in connection with the proposed project.

**PART I**

**Applicant**

Applicant's legal Name: Trenton Road, LLC \*  
Principal Address: 300 Jordan Road, Troy, NY 12180  
Telephone Number: 518-687-7300  
Federal Identification Number: 20-5153019  
Company IRS Filing Office Location: Department of Treasury  
Internal Revenue Service  
Cincinnati, OH 45999-0013

Company Officer completing this application:

Name: Michael J. Uccellini  
Title: Manager

\*Note: Applicant is applying for modification of approved financial assistance to be assigned to Colonial Deerfield, LLC ("Proposed Assignee"), that if granted, will enable Proposed Assignee to construct the Project described herein.

**I. A. Is the applicant a:**

( ) Corporation: If YES, Public ( ) Private ( )  
If a PUBLIC Corporation, on which exchange is it listed?

( ) Sole Proprietorship

( ) Partnership

( ) Subchapter S

( ) DISC

( X ) Other (specify): Limited Liability Company formed under New York law  
Federal EIN: 20-5153019

B. State of incorporation, if applicable: Applicant is a limited liability company formed under New York law.

Note: The Proposed Assignee, Colonial Deerfield, LLC, is also a limited liability company formed under New York law. Federal EIN: 47-3814749

2. Stockholders, Directors, Officers, Partners or Members

A. Provide the following information in regard to principal stockholders or parties:

Name	Home Address	Social Security Number / EIN	Percentage of Ownership
Trenton Road, LLC: The United Group of Companies, Inc.	300 Jordon Road Troy, NY 12180	<del>XXXXXXXXXX</del> (for UGOC)	100% Member is UGOC and Michael J. Uccellini is President and CEO of UGOC.
Colonial Deerfield, LLC: Michael J. Uccellini	3 High Meadow Road Troy, NY 12180	<del>XXXXXXXXXX</del>	100%

B. Provide the following information in regard to officers and directors:

Company Officer	Name and Home Address	Social Security Number / EIN	Other Principal Business Affiliation
Trenton Road, LLC: The United Group of Companies, Inc.	Manager: Michael J. Uccellini  President & CEO: Michael J. Uccellini 3 High Meadow Road Troy, NY 12180	<del>XXXXXXXXXX</del>  <del>XXXXXXXXXX</del>	
Colonial Deerfield, LLC:	Sole Member Michael J. Uccellini 3 High Meadow Road Troy, NY 12180	<del>XXXXXXXXXX</del>	

C. Is the applicant or any of the people listed in 2(A) above related, directly or indirectly, to any other entity by more than 50% common ownership? If also, indicate name of such

entity and the relationship.

The Applicant is managed by Michael J. Uccellini and is 100% owned by The United Group of Companies, Inc. (UGOC"). Michael J. Uccellini is the President and CEO of UGOC. Michael J. Uccellini owns and controls the Proposed Assignee. UGOC develops, owns, and operates numerous commercial and residential projects in several states including New York State, Georgia and Florida through numerous single purpose entities formed for specific projects. Applicant and Proposed Assignee are single purpose entities, and the operations and financing of the Project (and the operations and financial affairs of Applicant and Proposed Assignee) will be segregated and independent from the operations and affairs of other entities that own and operate other properties developed by UGOC, and consequently information regarding the other project entities is not included herein. Information regarding UGOC may be obtain at [www.ugoc.com](http://www.ugoc.com).

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- D. Is the applicant affiliated with any other entity, directly or indirectly, other than as indicated in response to paragraph C above? If YES, please indicate name and relationship of such other entity and the address thereof:

See response to C. above.

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**3. Applicant's accountant**

Name and Title: Dennis Cooper  
Name of Firm: Frazer Frost Financial Group  
Address: 425 West Capital, Suite 330, Little Rock, AR 72201  
Telephone Number: 800-766-9241

**Note:** Proposed Assignee will engage The United Group of Companies, Inc. to provide certain management services.

**4. Applicant's attorney**

**General Counsel**

Name and Title: John R. Mineaux, Managing Partner  
Name of Firm: Roemer Wallens Gold & Mineaux, LLP  
Address: 13 Columbia Circle, Albany, NY 12207  
Telephone Number: 518-464-8911

**Special Counsel**

Name and Title: Garrett E. DeGraff, Partner  
Name of Firm: Barclay Damon, LLP  
Address: 80 State Street, Albany, New York 12207  
Telephone Number: 518-429-4235

**Note:** With respect to this Application contact:  
Garrett E. DeGraff at Barclay Damon, LLP: 518-429-4235

5. **References** (Individuals and institutions in this section may be contacted)

A. Banking/Financial Institution:

<u>Name of Institution</u>	<u>Address and Phone Number</u>	<u>Account Officer / Contact Person</u>
M&T Bank	313 North Greenbush Road Troy, NY 12180 518-286-3277	Tyler Zwack
Chemung Canal Trust Company	405 Chemung Street Waverly, NY 14892 607-565-8168	Anders Tomson
Berkshire Bank	576 N. Greenbush Road Greenbush, NY 12198 518-283-5384	James J. Morris Scott J. Houghtaling
Citizens Bank		Zach David

B. Business suppliers (list three largest accounts)

<u>Name of Supplier (Senior Housing)</u>	<u>Address and Phone Number</u>	<u>Account Officer / Contact Person</u>	<u>Terms of Sale</u>	<u>Annual Dollar % Volume</u>
Syracuse Time & Alarm Co.	2201 Burnet Avenue, Syracuse NY 13206 315-433-1234	Charles Saunders (Sales Manager) ext. 110	Quarterly payments	Approx. \$12,700
Schindler Elevator Corp.	587 Bear Street W. Syracuse, NY 13204 315-472-4308	Mark Martin (Sales) ext. 44	Quarterly payments	Approx. \$7,700
Pugliese Pest Solutions	1001 Noyes Street, Utica, NY 13502 315-732-4141		Weekly invoices	\$2,610

Note: Proposed Assignee expects to engage: (i) Trinity Construction Services as general

contractor for construction with local subcontractors and vendors, including, local electrical contractors, local plumbing contractors, local HVAC contractors, local site contractors and local material suppliers, and (ii) United Plus Property Management, LLC, as property manager.

C. Major customers (list three largest and show percentage of gross business obtained from each):

<u>Name of Customer</u>	<u>Address and Phone Number</u>	<u>Account Officer / Contact Person</u>	<u>Terms of Sale</u>	<u>Annual Dollar % Volume</u>
N/A				

6. Business Description

A. Describe nature of business and principal products and/or services:

Proposed Assignee's business will be limited to the development, construction, rental, operation and maintenance of the Project, as a prime residential community of town houses and garden apartments. Proposed Assignee will maintain the Project's grounds consistent with the Homeowner's Association agreement.

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B. Describe the geographical market(s) served:

The rents and unit mix will serve households within the primary market area which includes the City of Utica. The Proposed Assignee expects to draw, in part, the new millennial generation that will be moving to the Utica area for jobs created in the developing Nano sector.

There has been very limited construction of new Class A rental housing stock in the City of Utica over the past 10 years, so that this project offers to accommodate both the demand internal to Utica and from ongoing area job growth. The Project will serve the rental housing market in southeastern Oneida County and southern Herkimer Counties, including the City of Utica, and the Towns of Marcy and Deerfield in Oneida County.

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7. Present location(s)

A. List present location(s):

1. N/A
2. \_\_\_\_\_
3. \_\_\_\_\_

B. For what purpose is each of these used:

1. N/A

2.

3.

C. For each of your present locations which are RENTED, provide the following information:

Name of Landlord

Landlord's Address

Landlord's Telephone Number

1. N/A

2.

3.

Amount of Space

Annual Rental

Lease Termination Date

1. N/A

2.

3.

D. For each of your present locations which you OWN, provide the following information for those which are mortgaged: N/A

Annual Mortgage Payment

Termination Date

1.

2.

3.

E. List which of your present locations, if any, will be vacated if IDA approval for your project is given:

N/A

If any of these locations will be sublet or sold, provide information concerning your ability to do so:

N/A

## PART II

### Reasons for Project

Please explain in detail why you want to undertake this project:

In 2007, the Applicant proposed and was approved to develop this portion of the Project as single family homes. Due to extremely limited demand, driven in part by the changes in residential mortgage standards and property value since the financial crisis, the existing concept of developing single family homes to attract mixed aged residents into the project has proven to be unmarketable. Only 22 lots have been sold and only 10 homes have been built over the past 8 years since this project began.

In accordance with the intergenerational concept of the original PILOT project, the modification from single family lots to multi-family apartments will more effectively attract and integrate a diverse age population within the overall combined site, increasing population diversity in this area of the City and boosting the local micro-economy.

The Applicant's research has shown that there is a great need in the City of Utica for new Class A rental units to enable the City of Utica to benefit from the migration of workers associated with the economic expansion and technology related industry underway in the surrounding region.

The quality of this Project and lifestyle amenities it offers will attract Nano sector employees looking for a convenient location to relocate in this area and allows the City of Utica the best opportunity to transform such tenants into valued citizens of Utica who will eventually become homebuyers and long term tax payers.

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Why are you requesting the involvement of the IDA in your project?

The Agency's support and the ability to retain a PILOT is essential to the project's success and its very viability. While demand for high quality rental housing is stronger than demand for in-city single-family houses, area-wide low property values negatively affect loan-to-value ratios. Also, the availability of low-cost sites for rental housing in surrounding communities with lower tax rates creates a low-entry barrier to potential competing projects.

The Proposed Assignee's ability to obtain financing will be in part dependent on Lender's review of the financial stability of the project, including predictability of real estate tax liability. The availability of the PILOT will help to achieve stable and consistent operating expenses which are critical to the initial undertaking to finance a project.

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How will the applicant's plans be affected if IDA approval is not granted?

As more fully set forth above, without the stability and predictability provided by the PILOT, the project is in jeopardy of not receiving financing. Access to capital for debt and equity

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financing is likely to be negatively affected by forcing rental rates too high and out of market reach.

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A. Type of Project

Check category or categories best describing your project:

- Manufacturing
- Industrial Assembly or Service
- Research and Development
- Warehousing
- Commercial or Recreational
- Pollution Control (specify)
- Other (specify) Multifamily Rental Housing

B. Description of Proposed Project

Check all appropriate categories which apply to the proposed project:

- |  |        |       |
|--|--------|-------|
| 1. Acquisition of land *                         | YES(X) | NO( ) |
| 2. Acquisition of existing building              | YES( ) | NO(X) |
| 3. Renovations to existing building              | YES( ) | NO(X) |
| 4. Construction of addition to existing building | YES( ) | NO(X) |
| 5. Demolition                                    | YES( ) | NO(X) |
| 6. Construction of a new building                | YES(X) | NO( ) |
| 7. Acquisition of machinery and/or equipment     | YES( ) | NO(X) |
| 8. Installation of machinery and/or equipment    | YES( ) | NO(X) |
| 9. Other (specify)                               | YES( ) | NO( ) |

**Note:** land is currently owned by Applicant (Trenton Road, LLC), and will be sold to Proposed Assignee (Colonial Deerfield, LLC).

C. What is the zoning classification of the proposed site?

PDR

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D. For what purpose was the site most recently used (e.g. light manufacturing, heavy manufacturing, assembly, etc.)?

Vacant land approved for single family homes is now proposed to be developed as 156 garden style apartments and townhomes.

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E.

<u>Location(s)</u>	<u>Street Address</u>	<u>Number of Floors</u>	<u>Square Footage per Floor</u>
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F. Is the site in an Empire Zone? ( ) Yes (X) No

Is the business Empire Zone certified at this location: ( ) Yes (X) No

Attach a copy of the last Business Annual Report filed. If not certified, explain why not:

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G. 1. Please describe in detail the facility to be acquired, constructed or renovated (including number of buildings and other existing structures or facilities) and attach plot plans, photos or renderings, if available.

Deerfield Place is a multifamily market rate rental community located directly adjacent to Schuyler Commons (an independent living senior property developed by UGOC) at 1776 Independence Way, Utica, NY 13502. Deerfield Place, with 156 apartments and townhomes, will provide residents an attractive, convenient and comfortable living experience.

Deerfield Place is comprised of garden style apartments and townhomes. The apartments will be a mix of 1 and 2 bedrooms. These will be two-story buildings that offer private entrances and garages, with amenities including patios/balconies, central air, in-unit washer/dryer, high quality finishes/features, inclusion of basic cable TV/WI-FI. The townhomes will consist of 2 and 3 bedrooms with attached garages, private entrances and similar appliances/finishes/features. Deerfield Place will provide a community/clubhouse building which will include a fitness center, community lounge room, service kitchen, TV/meeting room and the management/leasing office. There is also an outdoor pool.

Nine unique floor plans in a mix of apartments with one and two bedrooms and town homes with two and three bedrooms are available. Features include:

- Private Entry Units
  - Spacious open floor plans
  - Full kitchens with breakfast bar
  - Granite Countertops
  - Stainless Appliances
  - Ceramic tile bathrooms
  - Full bathtub and shower
  - Washer and dryer inside units
  - Cable and internet ready
  - Patio or balcony
  - Pet-friendly
  - Private garages with storage space available
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A state of the art community clubhouse will be available to all residents for social, recreational and fitness use. The clubhouse will act as the “hub” of the Deerfield Place Community. Residents will be able to utilize this clubhouse on a daily basis to meet friends and family, socialize, and take advantage of activities they may wish to participate in. The amenities in the clubhouse will include:

- TV/Meeting Room for Socializing
- Community Lounge Room
- State-of-the-art fitness center
- Conference Room
- Management/Leasing Office
- Outdoor pool
- On-site management and maintenance staff

**Additional Services/Features** – in addition to the above mentioned features, the community will also entail the following aspects:

- Private garages with storage space available
- Outdoor areas including patios and gathering spaces
- Area walking paths

**Design Data:**

- 156 apartments and town homes in twenty one buildings
- 36– 1 bedroom apartments
- 72– 2 bedroom apartments
- 42 – 2 bedroom Town Homes
- 6 – 3 bedroom Town Homes
- Community Building with Patio and Trellis: 4,635 square feet
- Garages: 42,492 square feet, providing 156 individual garages
- Over 300 parking spaces (ratio of 2.9 spaces per dwelling unit)
- Required sprinkler and smoke detectors

Each apartment and town home will have open floor plans, luxury vinyl plank floors in kitchen, dining area and living room. Tile flooring in bathroom(s), granite kitchen countertops, wall-to-wall carpeting in bedrooms, generous closet space, washers and dryers, central heating and air conditioning, hi-speed Internet access along with other high-quality finishes throughout. Depending on apartment configuration, some apartments include a breakfast bar between the kitchen and dining/living room area, dens, and walk-in closets.

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2. If construction or renovation work on this project has already begun, please describe the work in detail.

N/A

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3. What is the estimated useful life of the:

- a. Facility: 50 years
- b. Equipment: N/A

H. List the principal items or categories of equipment to be acquired as part of the project.

Appliances, including, stoves, refrigerators, dishwashers, microwaves, washing machines and clothes dryers, and electrical and plumbing infrastructure.

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I. If any of this equipment has already been purchased or ordered, please attach all invoices and purchase orders and list amounts paid and dates of expected delivery as well as a brief description:

N/A

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J. If the construction or operation of the proposed project will require any local ordinance or variance to be obtained or requires a permit or prior approval of any state or federal agency or body (other than normal occupancy/construction permits), please specify:

In July 2015 Oneida County Department of Planning issued a finding of;  
"No significant County-wide or inter-community impacts have been identified with this proposal."  
In December 2015 the Utica City Planning Board voted to approve the new Site Plan for Deerfield Place.  
In December 2015 the Utica Common Council voted to approve the new Site Plan for Deerfield Place.

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K. Will the project have a significant effect on the environment, YES ( ) NO (X). If so, please describe the effect. **Important: please attach Environmental Assessment Form to this Application**

As a Site Plan Modification the project remains approved under the previous / existing environmental approval.

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L. Will a related real estate holding company, partnership or other entity be involved in the ownership structure of the Transaction? YES( ) NO(X) If YES, please explain:

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M. 1. With regard to the present owner of the project site, please give:

Name: Trenton Road, LLC (Applicant)  
Address: 300 Jordon Road, Troy, NY 12180  
Telephone Number: 518-687-7300

Name: Colonial Deerfield, LLC (Proposed Assignee)  
Address: 300 Jordon Road, Troy, NY 12180  
Telephone Number: 518-687-7300

2. If the applicant already owns the project site, indicate:

- a. date of purchase: June 2006
- b. purchase price: \$130,000.00

3. If the project site is mortgaged, please indicate:

- a. balance of mortgage: \$2,491,150.00
- b. holder of mortgage: First Security Bank

N. Is there a relationship, legally, by virtue of common control, or through related persons, directly or indirectly, between the applicant and the present owner of the project site?  
YES (X) NO ( ) If YES, please explain:

The Applicant and present owner of the site are the same entity. Michael J. Uccellini is the sole member of Proposed Assignee, Colonial Deerfield, LLC. The United Group of Companies, Inc. is the 100% owner of Applicant, Trenton Road, LLC.

O. Is the company currently a tenant in the building to be occupied?

YES ( ) NO (X)

P. Are you planning to use/develop the entire proposed facility?

YES (X) NO ( ) Colonial Deerfield, LLC will develop the site.

If NO, give the following information with respect to present tenants:

1. Present Tenant Information

a. Name of Business	Floors Occupied	Square Feet Occupied	Nature of Tenant's Business
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N/A

b. Which of the above tenants will be vacating upon your initial use of the facility? How many jobs will be affected?

Name of firm	Jobs	Square Footage Now Occupied
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N/A

c. For those tenants who will remain after your initial occupancy of the site, provide the following transaction:

Name of Tenant	Term of Lease	Renewal Options	Square Footage Now Occupied
N/A			

Are any of the above tenants related to the owner of the facility? YES ( ) NO ( )

- d. If the applicant will be occupying the premises of any of the tenants listed in (c) when their lease expires, please list.
- e. Please provide copies of all present leases at the proposed project site.
- f. Do you propose to lease part of the project facility to firms not presently tenants?  
YES ( ) NO (X)  
If YES, provide details of your proposals:

- g. Will financing by the Agency for the Project result in the removal or abandonment of a plant or other facility of the applicant or any related entity presently located in another area in the State of New York? YES ( ) NO (X)  
N/A

If the answer is yes, please explain briefly the reasons for the move.

Is the proposed project reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the State of New York?  
YES ( ) NO ( )  
N/A

Is the proposed project reasonably necessary to preserve the competitive position of the project occupant in its respective industry? YES ( ) NO ( ) N/A

- h. If any of the parties who will be tenants in this project are related to or affiliated with the applicant, please identify them:

N/A

- 1. Please attach any written agreements (e.g., options, purchase contracts, invoices, etc.) concerning the acquisition of the real property or equipment for this proposed facility.

Land Purchase Contract - See attached file.

2. Employment \*

- a. List your present employment in Oneida County, if any, and an estimate of the employment at the proposed facility at the end of one and two years.

Employment	Present	At End of First Year	At End of Second Year
Full Time	0	5	5
Part Time	0	0	0
Seasonal	0	0	0
Total	0	5	5

Estimate percent that total part time or seasonal working time bears to total annual full working time. 0%

- b. Characterize the labor force to be associated with this project location according to the following categories:

Category	Present	At End of First Year	At End of Second Year
Officers	0	0	0
Sales/Supervisory	0	3	3
Clerical	0	0	0
Plant/Production	0	0	0
Other (specify)	0	2 - maintenance	2 maintenance

- c. Estimate the Annual Payroll for the employees associated with the project location.  
 At present: \$ 0.00  
 At end of one year: \$ 238,010.88  
 At end of two years: \$ 242,771.10

**\* Company will be required to submit Annual Job Monitoring Reports for a minimum of five (5) years for any commercial project and ten (10) years for any industrial/manufacturing project (attached). Annual Job Monitoring Reports will be compared to employment counts as stated above and companies whose reported counts fall below those levels above will be subject to the Agency's Recapture Provisions Policy.**

3. Estimated Project Cost

Listed the costs necessary for the construction, acquisition or renovation of the project (this should NOT include working capital needs, moving expenses, work in progress, stock in trade, applicant’s debt repayment, real estate broker fees or your legal fees):

Acquisition of Land by Proposed Assignee	\$ 1,560,000.00
Acquisition of Building(s)	\$ _____
Renovation Costs	\$ _____
New Construction of Buildings	\$ 22,330,000.00
Machinery and Equipment (other than furniture costs)	\$ 50,000.00
Fixtures	\$ 110,000.00
Installation Costs	\$ _____
Fees (other than your own counsel and brokerage fees)	\$ _____
Architectural/Engineering Fees	\$ 690,000.00
Interest on Interim Financings	\$ 460,000.00
Other: Development/Impact Fees	\$ 4,480,000.00
Subtotal	\$ _____
Total Project Cost	\$ 29,680,000.00

What is the amount of funding requested for financing through the agency?

None.

4. Real Estate Taxes

List separately the proposed project’s Real Estate Taxes and/or Assessed Value as it applies to land and building:

Project’s	Real Estate Taxes	Assessed Value
Land(s)	\$	\$ 425,000.00
Building(s)	\$	\$ TBD (by Assessor)
Total	\$	\$

The Applicant and the Proposed Assignee are requesting that the Agency modify the current Payment in Lieu of Tax Agreement with respect to the portion of the real estate being developed as rental housing – namely, 156 garden style apartments and townhouses. This request reflects the need for longer-term real property tax relief to better qualify this rental Project for long-term (up to 30 years) permanent financing at favorable rates. Specifically, the Applicant and the Proposed Assignee are requesting that PILOT formula approved for the rental Senior Housing be approved for the proposed 156 garden apartments and rental townhouses.

5. Project Schedule

Indicate the estimated dates for the following:

- a. Construction commencement: April 2016
- b. Construction completion: February 2018

- c. Project financing: List the dates and in what amounts the estimated funds will be required:

N/A Applicant is not seeking financing through the Agency.

- d. Indicate the name of the incorporated municipality in which the facility will be located and the applicant's (or any related entity's) estimated capital expenditures in such municipality during the past three years:

City of Utica, NY – approximately \$543,000.00

- e. What do you expect the applicant's (or any related entity's) capital expenditures to be in the above municipality during the next three years (including this project):

City of Utica, NY – approximately \$1,000,000.00

- f. If the applicant or any related entity has previously secured the benefit of tax exempt financing in the City of Utica, whether through IDA, the New York Job Development Authority or any other entity, please explain (indicate date, location of financed facility, and outstanding balance):

Neither the original application nor this modification for the Trenton Road Project has requested tax exempt financing.

- g. Has the applicant or any related entity received the benefit of tax exempt financing anywhere within the United States within the past 90 days or is the applicant or any related entity contemplating the receipt of such financing assistance within the next 90 days? YES ( ) NO (X) if yes, please explain.

N/A

## 6. Project Financing Efforts

IT IS THE APPLICANT'S RESPONSIBILITY TO SECURE A PURCHASER FOR IDA BONDS ISSUED IN CONJUNCTION WITH THIS PROJECT. Below are a series of questions relating to your efforts to secure financing for your project if IDA approval is granted.

Note: Bond financing is not requested for this Project.



A. Has the applicant contacted any bank, financial/lending institution or private investor in regard to the financing for this project? YES (X) NO ( ) If YES, please give details:

First Niagara  
Berkshire Bank  
NBT Bank

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B. Have you obtained a financial commitment for this project? YES ( ) NO (X)

1. If Yes, please briefly describe this commitment and attach related correspondence:

2. If No, please explain how you will be able to finance this project:

Applicant and Proposed Assignee are pursuing conventional financing with the assistance of the financial assistance to be provided by the Agency.

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C. Are there any other governmental agencies that you have contacted concerning financial assistance in regard to your proposed project? YES ( ) NO (X) If YES, please explain:

D. 1. Will the applicant's obligations be guaranteed, and if so, by whom?

If a project financing guaranty is required, then Michael J. Uccellini will be the guarantor for the project financing.

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2. Is the guarantor related to or affiliated with the applicant?

Yes, Michael J. Uccellini is the sole member of Proposed Assignee, Colonial Deerfield, LLC.

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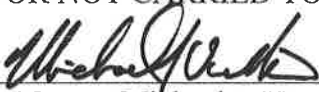
E. Financial Information (Attach the Following).

1. Financial Statements for the last three fiscal years. As a newly formed entity, Colonial Deerfield, LLC, the Proposed Assignee, has no historical statements.
2. Pro forma Balance Sheet as at start of operations at project site. See Attached.
3. Projected Profit and Loss Statements for first two years of operation at project site.  
See Attached.
4. Projected "Cash Flow" Statement, by quarters, for first year of operation at project site. See Attached.

Certification

The undersigned requests that this application be submitted for review to the City of Utica Industrial Development Agency's Board of Directors. It is hereby certified by the undersigned that the information contained in this application and the attachments thereto is, to the best of my knowledge and belief accurate and it is truly descriptive of the project which is intended as the security for the financing. Intentional misstatements or misleading information contained herein could be cause for disapproval or could lead to voiding IDA benefits.

APPROVAL OF THE APPLICATION CAN BE GRANTED SOLELY BY THIS AGENCY'S BOARD OF DIRECTORS. IT IS ACKNOWLEDGED THAT APPLICANT SHALL BE RESPONSIBLE FOR ALL COSTS INCURRED BY THE AGENCY AND ITS COUNSELS IN CONNECTION WITH THE ATTENDANT NEGOTIATIONS AND ISSUANCE OF BONDS WHETHER OR NOT CARRIED TO A SUCCESSFUL CONCLUSION.

Signature:   
Print or Type Name: Michael J. Uccellini  
Title: Manager of Trenton Road, LLC  
Date: January \_\_\_\_, 2016

**Return the original application and six copies with a check in the amount of \$250.00 made payable to: Utica Industrial Development Agency, 1 Kennedy Plaza, Utica, New York, Attn.: Jack N. Spaeth, Executive Director.**