



HOUSING PROJECTS POLICY

SECTION 1. PURPOSE AND AUTHORITY.

The Herkimer County Industrial Development Agency (the “Agency”) has previously adopted a Uniform Tax Exemption and Agency Benefits Policy – Market Rate Rental Housing Development Initiatives which is expired as of April 26, 2025. The purpose of this policy (the “Policy”) is to describe the current policy of the Agency with respect to providing “financial assistance” (as defined under the General Municipal Law of the State of New York) to Housing Projects (as defined herein).

The Agency anticipates that it may receive applications for projects which consist of various housing projects (collectively, “Housing Projects”) including, but not limited to: (i) Market-Rate Housing projects, (ii) Workforce Housing projects, (iii) Senior-Designated Housing projects, and (iv) Affordable Housing projects (as each capitalized term is hereinafter defined). Such Housing Projects may involve broader goals than the traditional creation or retention of jobs but would continue to be expected to facilitate economic development in Herkimer County, New York (the “County”). By, for example, renovating obsolete or blighted real estate or ensuring the housing market supply is sufficient to meet demand, Housing Projects may protect or improve the economic condition of the County by keeping consumers in the County. Additionally, the Agency recognizes that the demands of its population and housing market are ever-changing and require the Agency to make periodic updates to its policies to best provide benefits to the residents of the County.

SECTION 2. TYPES OF HOUSING PROJECTS.

(A) Affordable Housing Projects. “Affordable Housing Project” shall mean housing facilities where a specified percentage of units shall be designated to be (A) rented to households earning sixty percent (60%) or lower than the area median income (AMI) (as calculated annually by the United States Department of Housing and Urban Development), or (B) priced at a rental rate or rates equal to seventy-percent (70%) or lower of the current rental rate for the area.

(B) Market-Rate Housing Projects. “Market Rate Housing Project” shall mean housing units priced at the current rental rate for the area.

(C) Senior Designated Housing Projects. “Senior Designated Housing Project” shall mean housing facilities where at least eighty percent (80%) of the units are designated to be rented to individuals aged fifty-five (55) or older.

(D) Workforce Housing Projects. “Workforce Housing Project” shall mean housing facilities where a specified percentage of units shall be designated to be rented to individuals earning approximately eighty-percent (80%) of the area median income (AMI) and no units shall be rented to individuals earning over one-hundred-twenty percent (120%) of the area median income (AMI).

(E) Mixed-Use Projects. “Mixed-Use Projects” shall mean facilities where a portion of such facility constitutes one or more of the Housing Projects defined above, or some other similar Housing Project, and where the remainder of such facility constitutes some other facility including, but not limited to, retail space, warehousing space, or some other use.

SECTION 3. FINANCIAL ASSISTANCE TO HOUSING PROJECTS.

(A) For purposes of determining whether a particular proposed Housing Project qualifies for “financial assistance” by the Agency, the Agency shall consider and analyze such Housing Projects based

on: (1) the eligibility requirements and restrictions contained in the General Municipal Law of the State of New York, (2) the Project Eligibility Requirements set forth in Section 2 of the Agency's Uniform Tax Exemption Policy (the "UTEP") and (3) the additional the criteria set forth on Exhibit A hereto; provided, however, that the additional criteria set forth on Exhibit A hereto are provided to assist the Agency with evaluating each Housing Project and are not intended as an exhaustive list of factors to be met by each Housing Project. A Housing Project shall not be required to meet most or all of the criteria set forth on Exhibit A in order for the Agency to determine that such Housing Project is eligible to receive "financial assistance" from the Agency. Instead, the Agency shall balance the additional criteria with the other facts and circumstances surrounding each Housing Project.

(B) The "financial assistance" provided by the Agency to Housing Projects shall be as set forth in the UTEP.

(C) Any "financial assistance" provided by the Agency to a Housing Project shall be subject to recapture as set forth in the Agency's Policy Respecting Recapture of Project Benefits and may additionally be subject to recapture if such Housing Project does not receive a "certificate of occupancy" within twenty-four (24) months from the date upon which construction commences on such Housing Project. A "certificate of occupancy" must be issued by the applicable local codes officer for the political subdivision where the Housing Project is located.

Adopted: June 24, 2025

EXHIBIT A

HOUSING PROJECT CRITERIA

1. Whether an independent market study shows a significant unmet need in the local community for (a) the reconstruction and renovation of existing blighted or obsolete structures, (b) certain housing facilities;
2. Whether the project is an Adaptive Re-Use Project. For purposes of these criteria, Adaptive Re-Use shall mean the reconstruction, renovation, installation or equipping of obsolete or old structures or sites located within the County for new economic purposes including, but not limited to, mixed-use facilities including retail and commercial uses, various housing facilities, and/or other uses. Projects involving Adaptive Re-Use would be expected to benefit the County (and local jurisdictions) beyond traditional job creation and retention by removing blight, utilizing existing real estate, creating new economic activity, maintaining and increasing consumer bases, and generally improving the footprint of a community;
3. If the Project is an Adaptive Re-Use Project:
 - a. Whether, and how long, the existing structure has been vacant;
 - b. The age and physical condition of the existing structure (whether the project will remove blight); and
 - c. The history of the existing structure and whether the original use will be converted (for example renovating an obsolete industrial building into a mixed-use facility);
4. Whether the Project is located in the following targeted areas:
 - a. City of Little Falls;
 - b. Town of Webb; or
 - c. Incorporated villages located in the County;
5. Whether the Project is located in a downtown area or along main street corridors, neighborhood commercial districts, in an approved Local Waterfront Revitalization Plan, adjacent to colleges or universities, or otherwise identified by local municipalities as in-need of housing;
6. Whether the Project will utilize existing infrastructure or, in the alternative, will rebuild or improve existing infrastructure;
7. The number of units to be created or maintained by the completion of the Project;
8. The amount of private investment to be generated by the Project;
9. Whether the existing property owner is delinquent in the payment of property or other taxes;
10. Whether the site or structure presents environmental or safety issues;
11. Whether the Project will utilize renewable energy sources;
12. Whether the project will be undertaken simultaneously with, or near-in-time with other projects in the area which projects will require additional, or improved, housing facilities;
13. Whether the project has received written support from the local Affected Tax Jurisdictions;

14. Whether the project will contribute to a walkable community by (a) linking senior citizens to local amenities or services or (b) linking consumers to local businesses;
15. If the project involves Senior-Designated Housing, whether the project includes certain amenities including, but not limited to:
 - a. Community rooms and recreational activities;
 - b. Senior oriented fixtures and safety amenities (hand-rails, ramps, elevators, etc.);
 - c. On-site security and emergency staff; and
 - d. On-site medical services;
16. If the project involves Affordable Housing, the percentage of units which will be designated for specific incomes; and
17. If the project involves Workforce Housing, the percentage of units which will be designated for individuals earning between eighty to one-hundred percent (80-100%) of AMI.