

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR INDUSTRIAL REVENUE BOND FINANCING

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from Ulster County Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
5 Development Court
Kingston, New York 12401

This application by applicant respectfully states:

APPLICANT: _____

APPLICANT'S STREET ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____ PHONE: _____

FAX: _____ EMAIL: _____

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

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: _____

NAME OF ATTORNEY: _____

ATTORNEY'S STREET ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____ PHONE: _____

FAX: _____ EMAIL: _____

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 BEFORE FILLING OUT THIS APPLICATION.

INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of Five Hundred Dollars (\$500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**

Post-Closing Modification/Amendment Transactions. The amount of the administrative fee for Post-Closing Modification/Amendment Transactions shall be determined by the staff of the Agency, with the review and approval by the Agency. The minimum administrative fee for such transactions shall equal Five Hundred Dollars (\$500).

10. The Agency has established a project fee for each project in which the Agency participates. **UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THE PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.** This project fee is equal to 1% of the

total project cost amount at closing for amounts of \$10,000,000 and under, an additional ½ % for amounts between \$10,000,000 and \$25,000,000, an additional ¼ % for amounts above \$25,000,000, with a project cap of \$500,000. New York State bond issuance fees for civic facility bonds upon the Agency are as follows: \$1,000,000 or less is .14%, \$1,000,000 to \$5,000,000 is .28%, \$5,000,001 to \$10,000,000 is .42%, \$10,000,001 to \$20,000,000 is .56%, more than \$20,000,000 is .70%. If there is no closing, there is no fee charged.

11. The Agency requires that each application be accompanied by the most recent (3) years of audited financial statements of the applicant to include Balance Sheet, Net Worth Reconciliation and Profit and Loss Statements. Interim YTD as previous and current aging of Accounts Receivable and Accounts Payable. Earnings Projections/Pro Forma Financial Statements for the next 3 years. The Agency reserves the right to reject any application, which fails to contain the foregoing information.

12. Each application must be accompanied by a Business or Project Plan describing the project in detail. The Business or Project Plan must also address Section VI (c) of the application, Project Benefit Information. Applicant must provide the Agency with information by completing the Cost Benefit Analysis attached to the application so that the Agency can assess the cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.). **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE PROJECT BENEFIT INFORMATION DESCRIBED IN SECTION VI. (C).**

******* FOR AGENCY USE ONLY *******

1. Project Number	_____
2. Date application received by Agency	_____, 20 ____
3. Date application referred to attorney for review	_____, 20 ____
4. Date copy of application mailed to members	_____, 20 ____
5. Date notice of Agency meeting on application posted	_____, 20 ____
6. Date notice of Agency meeting on application mailed	_____, 20 ____
7. Date of Agency meeting on application	_____, 20 ____
8. Date Agency conditionally approved application	_____, 20 ____
9. Date scheduled for public hearing	_____, 20 ____
10. Date Environmental Assessment Form (“EAF”) received	_____, 20 ____
11. Date Agency completed environmental review	_____, 20 ____
12. Date of final approval of application	_____, 20 ____

I. **INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").**

A. Identity of Company:

1. Company Name: _____
Present Address: _____
Town/City: _____ State: _____ Zip Code: _____
Employer's ID No.: _____
Phone: _____ Fax: _____ Email: _____
2. If the Company differs from the Applicant, give details of relationship:

3. Indicate type of business organization of Company:
 - a. Corporation. If so, incorporated in what country? _____;
What State? _____; Date Incorporated: _____;
Type of Corporation? _____;
Authorized to do business in New York? Yes ___; No ___.
 - b. Partnership. If so, indicate type of partnership: _____;
Number of general partners ___; Number of limited partners ___.
 - c. Limited liability company. If so, formed in what state? _____.
Date formed _____; Authorized to do business in New York? Yes ___ No ___.
 - d. Sole proprietorship.
4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship: _____

B. Management of Company:

1. List all owners, officers, directors and partners (complete all columns for each person):

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ____; No ____.
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ____; No ____.
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes ____; No ____.
5. If the answer to any of questions 2 through 4 is yes, please furnish details in a separate attachment.

C. Principal Owners of Company:

1. Is the Company publicly held? Yes ____; No _____. If yes, please list exchanges where stocks are traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING

D. Company's principal bank(s) of account:

II. **DATA REGARDING PROPOSED PROJECT.**

A. Description of the Project: (Please provide a brief narrative description of the Project.)

B. Location of the Project:

1. Street Address: _____
2. City of: _____
3. Town of: _____
4. Village of: _____
5. County of: _____

C. Description of the Project site:

1. Approximate size (in acres or square feet) of the Project site: _____.
Is a map, survey or sketch of the Project site attached? Yes ___; No ___.
2. Are there existing buildings on the Project site? Yes ___; No ___.
 - a. If yes, indicate the number of buildings on the site: _____.
Also, please briefly identify each existing building and indicate the approximate size (in square feet) of each such building:

- b. Are the existing buildings in operation? Yes ___; No ___. If yes, describe present use of present buildings:

c. Are the existing buildings abandoned? Yes ____; No ____.
About to be abandoned? Yes ____; No _____. If yes, describe:

3. Utilities serving the Project site:

Water-Municipal:	_____
Other (describe)	_____
Sewer-Municipal	_____
Other (describe)	_____
Electric-Utility	_____
Other (describe)	_____
Heat-Utility	_____
Other (describe)	_____

4. Present legal owner of the Project site:

a. If the Company owns the Project site, indicate date of purchase:
_____, 20__; purchase price \$_____.

b. If Company does not own the Project site, does Company have an option signed with the owner to purchase the Project site? Yes ____; No _____. If yes, indicate date option signed with the owner: _____, 20__; and the date the option expires: _____, 20__.

c. If the Company does not own the Project site, is there a relationship legally or by common control between the Company and the present owner of the Project site? Yes ____; No _____. If yes, describe:

5. a. Zoning District in which the Project is located: _____.
- b. Are there any variances or special permits affecting the Project site? Yes ____; No _____. If yes, list below and attach copies of all such variances or special permits:

D. Description of Proposed Construction:

1. Does part of the Project consist of the acquisition or construction of a new building or buildings? Yes ____; No _____. If yes, indicate number and size of new buildings:

2. Does part of the Project consist of additions and/or renovations to existing buildings located on the Project site? Yes ____; No _____. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded:

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes ____; No _____. If yes, describe the Equipment:

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes ____; No _____. If yes, please provide detail:

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

F. Project Use:

1. What are the principal products to be produced at the Project?

2. What are the principal activities to be conducted at the Project?

3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes ____; No _____. If yes, please provide detail:

4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? _____%.

5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

a. Will the Project be operated by a not-for-profit corporation? Yes _____; No _____. If yes, please explain:

b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes _____; No _____. If yes, please explain:

c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes _____; No _____. If yes, please explain:

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonable accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes _____; No _____. If yes, please provide detail:

e. Will the Project be located in one of the following: (i) the City of New York; (ii) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (iii) a

census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes ____; No _____. If yes, please explain:

6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes ____; No _____. If yes, please explain:

7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes ____; No _____. If yes, please explain:

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes ____; No _____. If yes, please provide detail:

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:

a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes ____; No _____. If yes, please provide detail:

b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes ____; No _____. If yes, please provide detail:

10. Will the Project be owned by a not-for-profit corporation? Yes ____; No _____. If yes, please provide detail:

11. If the answer to question 10 is yes, indicate whether any of the following apply to the Project:

a. Is the Project a housing facility primarily designed to be occupied by individuals 60 years of age or older? Yes ____; No _____. If yes, please explain:

b. Is the Project a dormitory for an educational institution? Yes ____; No _____. If yes, please explain:

c. Is the Project a facility as defined in Article 28 of the Public Health Law? Yes ____; No _____. If yes, please explain:

12. If the answer to any of the questions contained in question 11 is yes, indicate whether the cost of the Project will exceed \$20 million. Yes ____; No _____. If yes, please provide detail:

13. Will the Project be sold or leased to a municipality? Yes ____; No _____. If yes, please provide detail:

G. Project Status:

1. If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same? Yes ____; No _____. If yes, please discuss in detail the approximate stage of such acquisition.

2. If the Project includes the acquisition of any Equipment, have any steps been taken toward acquiring same? Yes ____; No _____. If yes, please discuss in detail the approximate stage of such acquisition:

3. If the Project involves the construction or reconstruction of any building or other improvement, has construction or reconstruction work on any such building or improvement begun? Yes ____; No _____. If yes, please discuss in detail the approximate extent of construction or

reconstruction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations, installation of footings; etc.:

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

H. Agent Status (for sales tax purposes) (See also question B.3 in Part VI below):

1. If the Agency approves the Project, there are two methods that may be used to undertake the Project. The applicant can undertake the Project privately and sell the Project to the Agency upon completion. Alternatively, the applicant can request to be appointed as “agent” of the Agency, in which case certain laws applicable to public construction may apply to the Project. Does the applicant wish to be designated as “agent” of the Agency for purposes of undertaking the Project? Yes ____; No ____.
2. If the answer to question 1 is yes, does the applicant desire such “agent” status prior to the closing date of the financing? Yes ____; No ____.

III. **INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT.**
(PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes ____; No _____. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee Name: _____
Present Address: _____
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee Is: Corporation: ____ Partnership: ____ Sole Proprietorship: ____
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

Please provide on a separate attachment answers to questions II(F)(7) and (8) with respect to such sublessee.

2. Sublessee Name: _____
Present Address: _____
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee Is: ____ Corporation: ____ Partnership: ____ Sole Proprietorship: ____
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

Please provide on a separate attachment answers to questions II(F)(7) and (8) with respect to such sublessee.

3. Sublessee Name: _____
Present Address: _____
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee Is: ___ Corporation: ___ Partnership: ___ Sole Proprietorship: ___
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

Please provide on a separate attachment answers to questions II(F)(7) and (8) with respect to such sublessee.

- B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease?

IV. **EMPLOYMENT IMPACT.** Indicate below the number of people presently employed at the Project site and the **additional** number that will be employed at the Project site at the end of the first, second and third years after the Project has been completed. Also, indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant.

TYPE OF EMPLOYMENT					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present (Retained) Full Time					
Present (Retained) Part Time					
Present (Retained) Seasonal					
First Year Full Time (only new jobs created)					
First Year Part Time (only new jobs created)					
First Year Seasonal (only new jobs created)					
Second Year Full Time (only new jobs created)					
Second Year Part Time (only new jobs created)					
Second Year Seasonal (only new jobs created)					
Third Year Full Time (only new jobs created)					
Third Year Part Time (only new jobs created)					
Third Year Seasonal (only new jobs created)					
Construction Jobs Created					

V. **PROJECT COST.**

A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ _____
Buildings	\$ _____
Machinery and equipment costs	\$ _____
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ _____
Costs of Bond issue (legal, financial and printing)	\$ _____
Construction loan fees and interest (if applicable)	\$ _____
Other (specify)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL PROJECT COSTS	\$ _____

B. Have any of the above expenditures already been made by the applicant? Yes _____; No _____. If yes, indicate particulars.

VI. **FINANCIAL ASSISTANCE EXPECTED FROM THE AGENCY.**

A. Financing.

1. Is the applicant requesting that the Agency issue bonds to assist in financing the Project? Yes ____; No _____. If yes, indicate:
 - a. Amount of loan requested: \$ _____ Dollars; and
 - b. Maturity requested: _____ Years.
2. If the answer to question 1 is yes, is the interest on such bonds intended to be exempt from federal income taxation? Yes ____; No _____.
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes:
 - a. Retail food and beverage services: Yes ____; No _____
 - b. Automobile sales or service: Yes ____; No _____
 - c. Recreation or entertainment: Yes ____; No _____
 - d. Golf course: Yes ____; No _____
 - e. County club: Yes ____; No _____
 - f. Massage parlor: Yes ____; No _____
 - g. Tennis club: Yes ____; No _____
 - h. Skating facility (including roller skating, skateboard and ice skating): Yes ____; No _____
 - i. Racquet sports facility: Yes ____; No _____
 - j. Handball and racquetball court: Yes ____; No _____
 - k. Hot tub facility: Yes ____; No _____
 - l. Suntan facility: Yes ____; No _____
 - m. Racetrack: Yes ____; No _____
 - n. Airplane: Yes ____; No _____
 - o. Skybox or private luxury box: Yes ____; No _____
 - p. Health club facility: Yes ____; No _____
 - q. Gambling: Yes ____; No _____
 - r. Sale of alcoholic beverages for consumption off premises: Yes ____; No _____
4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment.

B. Tax Benefits.

1. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency? Yes _____; No _____. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes _____; No _____.
2. Is the applicant expecting that the financing for the Project will be secured by one or more mortgages? Yes _____; No _____. If yes, what is the approximate amount of financing to be secured by mortgages? \$ _____.
3. Is the applicant expecting to be appointed agent of the Agency for the purpose of qualifying for exemption from N.Y.S. Sales Tax or Compensating Use Tax? Yes _____; No _____. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ _____.
4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of each exemption.
 - a. N.Y.S. Sales and Compensating Use Taxes: \$ _____
 - b. Mortgage Recording Taxes: \$ _____
 - c. Real Property Tax Exemptions: \$ _____
 - d. Other (please specify):
_____ \$ _____
_____ \$ _____
5. Please list the affected taxing jurisdictions for the Project.
 - a. Village (if any): _____
 - b. Town: _____
 - c. City (if any): _____
 - d. School District: _____

6. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency’s Uniform Tax-exemption Policy? Yes _____; No _____. If yes, please explain how the request of the applicant differs from the Agency’s Uniform Tax-Exemption Policy:

- C. Project Benefit Information. Provide the Agency with information by completing the Cost/Benefit Analysis Worksheet located at Schedule A attached hereto so that the Agency can assess the cost/benefit analysis of undertaking the Project. Such information should also consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

VII. **REPRESENTATIONS BY THE APPLICANT.** The applicant understands and agrees with the Agency as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project (including any tenants located in the Project) will be listed with the New York State Department of Labor Community Services Division (the “DOL”) and with the Ulster County Office of Employment and Training (collectively with the DOL, the “OET Entities”), the administrative entities of the service delivery area created by the federal job training partnership Act (Public Law 97-300) (the “OET Law”) in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant (and any tenants located in the Project) will first consider persons eligible to participate in OET Law programs who shall be referred by the OET Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by

the applicant and all consultants or subcontractors retained by the applicant.

- D. Annual Employment Reports: The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed (including any tenants located in the Project), with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

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

Applicant

By:

Title:

NOTE: APPLICANT MUST COMPLETE THE VERIFICATION APPEARING ON PAGES 23 THROUGH 28 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 29 AND MUST COMPLETE THE PROJECT COST/BENEFIT ANALYSIS ATTACHED HERETO AS SCHEDULE A.

VERIFICATION

(If Applicant is a Corporation)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he is the
(Name of officer of applicant)

_____, of _____,
(Title) (Company Name)

the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said Company is because the said Company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

(Officer of applicant)

Sworn to before me this
____ day of _____, 20__.

Notary Public

VERIFICATION

(If Applicant is a Partnership)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he is one
(Name of individual)
of the members of the firm of _____, the
(Partnership name)

partnership named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said partnership.

(Partner)

Sworn to before me this

_____ day of _____, 20__.

Notary Public

VERIFICATION

(If Applicant is a Limited Liability Company)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he is the
(Name of officer of applicant)

_____, of _____,
(Title) (Company Name)

the Company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said Company is because the said Company is a limited liability company. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said company.

(Officer of applicant)

Sworn to before me this

_____ day of _____, 20__.

Notary Public

VERIFICATION

(If Applicant Sole Proprietor)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he has read
(Name individual)

the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application

(Proprietor)

Sworn to before me this

_____ day of _____, 20__.

Notary Public

HOLD HARMLESS AGREEMENT

Applicant hereby releases Ulster County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorney's fees, if any.

(Applicant)

By: _____

Title: _____

Sworn to before me this

_____ day of _____, 20__.

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 29 IS SIGNED BY THE APPLICANT.

SCHEDULE A

COST/BENEFIT ANALYSIS WORKSHEET

In order for the Ulster County Industrial Development Agency (the “Agency”) to prepare a Cost/Benefit Analysis for a proposed project (the “Project”), the Applicant must answer the questions contained in this Project Questionnaire (the “Questionnaire”) and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

Since we need this Questionnaire to be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

1. Name of Project Beneficiary (“Company”):	
2. Brief Identification of the Project:	
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ _____
B. Value of Sales Tax Exemption Sought	\$ _____
C. Value of Real Property Tax Exemption Sought	\$ _____
D. Value of Mortgage Recording Tax Exemption Sought	\$ _____

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	\$ _____
2. Site preparation	\$ _____
3. Landscaping	\$ _____
4. Utilities and infrastructure development	\$ _____
5. Access roads and parking development	\$ _____
6. Other land-related costs (describe)	\$ _____
B. Building-Related Costs	
1. Acquisition of existing structures	\$ _____
2. Renovation of existing structures	\$ _____
3. New construction costs	\$ _____
4. Electrical systems	\$ _____
5. Heating, ventilation and air conditioning	\$ _____
6. Plumbing	\$ _____
7. Other building-related costs (describe)	\$ _____

C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ _____
2.	Packaging equipment	\$ _____
3.	Warehousing equipment	\$ _____
4.	Installation costs for various equipment	\$ _____
5.	Other equipment-related costs (describe)	\$ _____
D.	Furniture and Fixture Costs	
1.	Office furniture	\$ _____
2.	Office equipment	\$ _____
3.	Computers	\$ _____
4.	Other furniture-related costs (describe)	\$ _____
E.	Working Capital Costs	
1.	Operation costs	\$ _____
2.	Production costs	\$ _____
3.	Raw materials	\$ _____
4.	Debt service	\$ _____
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
F.	Professional Service Costs	
1.	Architecture and engineering	\$ _____
2.	Accounting/legal	\$ _____
3.	Other service-related costs (describe)	\$ _____
G.	Other Costs	
1.	_____	\$ _____
2.	_____	\$ _____
H.	Summary of Expenditures	
1.	Total Land Related Costs	\$ _____
2.	Total Building Related Costs	\$ _____
3.	Total Machinery and Equipment Costs	\$ _____
4.	Total Furniture and Fixture Costs	\$ _____
5.	Total Working Capital Costs	\$ _____
6.	Total Professional Service Costs	\$ _____
7.	Total Other Costs	\$ _____

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs at the Project:

Year	Construction Jobs (Annual wages and benefits \$40,000 and under)	Construction Jobs (Annual wages and benefits over \$40,000)
Current Year		
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

II. Please provide estimates of total annual wages and benefits of total construction jobs at the Project:

Year	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	\$ _____	\$ _____
Year 1	\$ _____	\$ _____
Year 2	\$ _____	\$ _____
Year 3	\$ _____	\$ _____
Year 4	\$ _____	\$ _____
Year 5	\$ _____	\$ _____

PROJECTED PERMANENT EMPLOYMENT IMPACT

I. Please provide estimates of total existing permanent jobs to be preserved or retained as a result of the Project:

Year	Existing Jobs (Annual wages and benefits \$40,000 and under)	Existing Jobs (Annual wages and benefits over \$40,000)
Current Year		
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

II. Please provide estimates of total new permanent jobs to be created at the Project:

Year	New Jobs (Annual wages and benefits \$40,000 and under)	New Jobs (Annual wages and benefits over \$40,000)
Current Year		
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

III. Please provide estimates of total annual wages and benefits of total permanent jobs at the Project:

Year	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	\$ _____	\$ _____
Year 1	\$ _____	\$ _____
Year 2	\$ _____	\$ _____
Year 3	\$ _____	\$ _____
Year 4	\$ _____	\$ _____
Year 5	\$ _____	\$ _____

IV. Please provide estimates for the following:

A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1 st year following project completion)	\$ _____
Additional Sales Tax Paid on Additional Purchases	\$ _____
Estimated Additional Sales (1 st full year following project completion)	\$ _____
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	\$ _____

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes (“Pilot Payments”):

Year	Existing Real Property Taxes	New Pilot Payments	Total
Current Year			
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

III. Please provide estimates for the impact of other economic benefits expected to be produced as a result of the Project:

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge, such responses are true, correct and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

<p>Date Signed: _____, 200_.</p>	<p>Name of Person Completing Project Questionnaire on behalf of the Company.</p> <p>Name: _____</p> <p>Title: _____</p> <p>Phone Number: _____</p> <p>Signature: _____</p>
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