

TOWN OF GUILDERLAND INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR SALE/LEASEBACK TRANSACTION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for tax exemptions and other assistance from Town of Guilderland 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: TOWN OF GUILDERLAND INDUSTRIAL DEVELOPMENT AGENCY
Guilderland Town Hall
Western Avenue, Route 20
P.O. Box 339
Guilderland, New York 12084
Attention: Chairman

This application by applicant respectfully states:

APPLICANT: Mill Hollow Two, LLC

APPLICANT'S STREET ADDRESS: 105 Main Street

CITY: Whitesboro STATE: NY PHONE NO.: (518) 859-6553

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Mary Elizabeth Slevin, James Verseput, Steve Buck, Don Cropsey

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

NAME OF FIRM: Stockli Slevin & Peters, LLP

NAME OF ATTORNEY: Mary Elizabeth Slevin

ATTORNEY'S STREET ADDRESS: 1826 Western Ave

CITY: Albany STATE: NY PHONE NO.: (518) 449-3125 x403

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. The applicant will also be expected to pay all costs incurred by general counsel and special counsel to the Agency.
9. The Agency has established an application fee of Two Hundred Fifty Dollars (\$250) 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.
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, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.

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__

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ___; No X.
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ___; No X.
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 X.
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 Company publicly held? Yes ___; No X. If yes, please list exchanges where stock traded: _____
2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
STEVEN G. BUCK	P.O.Box 477 BARNEVELD, NY 13304	35.71%
RICHARD M. BUCK, III	11561 BELL HILL RD UTICA, NY 13502	35.71%
JAMES VERSEPUT	213 MENANDS RD LOUNDONVILLE, NY 12211	28.58%

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

II. DATA REGARDING PROPOSED PROJECT.

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

B. Location of the Project:

1. Street Address: 5060 WESTERN TURNPIKE

2. City of _____
3. Town of GUILDERLAND
4. Village of _____
5. County of ALBANY

C. Description of the Project site:

1. Approximate size (in acres or square feet) of the Project site: 12.99 ACRES.
Is a map, survey or sketch of the Project site attached? Yes X; No _____.
2. Are there existing buildings on the Project site? Yes X; No _____.
 - a. If yes, indicate the number of buildings on the site: 4. Also, please briefly identify each existing building and indicate the approximate size (in square feet) of each such existing building:
THE FORMER BAVARIAN CHALET BUILDING HAS BEEN REMODELED INTO A SENIOR CENTER FOR THE TOWN ON THE FIRST FLOOR (APPROX. 5,952 SF) AND A PARTIALLY FINISHED CLUBHOUSE ON THE SECOND FLOOR (7,195SF) FOR A TOTAL SIZE OF 13,147 SF FOR THE ENTIRE BUILDING. THE FIRST 3 BUILDINGS ARE ALL OF THE SAME SIZE WHICH IS 5,928SF FOR THE BUILDING PLUS 552SF FOR THE ATTACHED GARAGES MAKING THE TOTAL BUILDING SIZE 6,480SF EACH. AS OF RIGHT NOW, THE FIRST BUILDING IS COMPLETED WITH A CERTIFICATE OF OCCUPANCY, THE SECOND BUILDING IS A FRAMED AND SIDED SHELL AND THE THIRD BUILDING IS A CAPPED OFF FOUNDATION.
 - b. Are the existing buildings in operation? Yes X; No _____. If yes, describe present use of present buildings: THE MAIN BUILDING'S FIRST FLOOR IS BEING OPERATED AS A SENIOR CENTER BY THE TOWN OF GUILDERLAND. ONE BUILDING HAS 4-UNITS, THREE UNITS ARE BEING RENTED AND ONE UNIT IS SERVING AS A MODEL FOR PROSPECTIVE TENANTS TO VIEW. THE SECOND BUILDING IS A SHELL WITH SIDING AND MINIMAL INTERIOR CARPENTRY COMPLETED AND THE THIRD BUILDING IS JUST THE COMPLETED FOUNDATION, BOTH BUILDINGS WILL BE COMPARABLE TO THE COMPLETED 4-UNIT BUILDING FOR OCCUPANCY ONCE CONSTRUCTION IS COMPLETED.
 - c. Are the existing buildings abandoned? Yes _____; No X_____. About to be abandoned? Yes _____; No _____. If yes, describe:
 - d. Attach photograph of present buildings.

3. Utilities serving the Project site:

Water-Municipal: GUILDERLAND WATER & SEWER Other (describe) ____
Sewer-Municipal: GUILDERLAND WATER & SEWER Other (describe) ____
Electric-Utility: NATIONAL GRID Other (describe) ____ Heat-Utility:
NATIONAL GRID
Other (describe) _____

4. Present legal owner of the Project site: MILL HOLLOW TWO LLC

a. If the Company owns the Project site, indicate date of purchase: DECEMBER 28, 2012; purchase price: \$ 2,190,000.

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 site is located: RESIDENTIAL – Multi Family

b. Are there any variances or special permits affecting the Project site? Yes X; No _____. If yes, list below and attach copies of all such variances or special permits: SPECIAL USE PERMIT/VARIANCE REQUEST NO. 3985 WAS APPROVED/GRANTED BY THE TOWN OF GUILDERLAND ZONING BOARD OF APPEALS MARCH 21, 2007. SEE ATTACHED.

D. Description of Proposed Construction:

1. Does part of the Project consist of the acquisition or construction of a new building or buildings? Yes X; No _____. If yes, indicate number and size of new buildings: THREE ADDITIONAL 4-UNIT BUILDINGS WITH BUILT-IN GARAGES TOTTALLING 6,480SF EACH, EIGHT 8-UNIT BUILDINGS 9,900SF EACH, AND FOUR 16-UNIT GARAGES 16,000SF EACH.

2. Does part of the Project consist of additions and/or renovations to existing buildings located on the Project site? Yes X; No _____. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation: THE 2ND FLOOR OF THE BAVARIAN CHALET WILL BE RENOVATED INTO A CLUBHOUSE FOR USE BY THE TENANTS OF THE PROJECT. THE EXISTING TWO PARTIALLY COMPLETED BUILDINGS ARE GOING TO BE COMPLETED IN A MANNER WHICH IS IDENTICAL TO THE FIRST FULLY FINISHED 4-UNIT APARTMENT BUILDING.

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded:
THE AREA DESCRIBED AS THE CLUBHOUSE WILL BE USED FOR LEISURE ACTIVITIES BY THE TENANTS. THE OTHER BUILDINGS TO BE CONSTRUCTED CONSIST OF RENTAL UNITS AND GARAGES THROUGHOUT THE REST OF THE PROJECT AS DETAILED ON THE SITE PLAN.

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 X; No _____. If yes, describe the Equipment: WORKOUT EQUIPMENT FOR THE CLUBHOUSE. FURNITURE FOR ON-SITE OFFICES AND MODEL UNITS. LAWN MOWER AND OTHER MISCELLANEOUS MAINTENANCE EQUIPMENT.

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

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: WORKOUT EQUIPMENT WILL BE USED AT LEISURE OF THE TENANTS. OFFICE FURNITURE WILL BE USED IN CONJUNCTION WITH DAILY OFFICE TASKS. LAWN MOWER AND MAINTENANCE EQUIPMENT WILL BE USED FOR ON-SITE MAINTENANCE AND REPAIRS OF THE FACILITY AS NEEDED.

F. Project Usage :

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

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

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 X; No . If yes, please provide detail: the Project will provide rental units to its future residents

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? 90 ____%

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:

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

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 X ____; No _____. If yes, please explain: Many potential residents are intimidated by the relatively high real estate taxes and when evaluating the community of Guilderland are unable to find a luxury apartment that they can live in and test out the Guilderland market. Therefore, the introduction of the units proposed at Mill Hollow will enable those looking to familiarize themselves with Guilderland and its neighborhoods prior to making a home purchase a place to live in comfort while they evaluate the community for a more permanent residence.

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: This Project is the only luxury Project of its type in the Town of Guilderland. Currently business people looking for luxury apartment accommodations must go someplace other than the Town of Guilderland to obtain such accommodations.

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: There are no other Projects within the Town of Guilderland offering the type of quality accommodations and amenities as will be offered by this Project. Additionally, there are none that provide a multi-generational community with the added senior resident amenities.

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 X_. If yes, please explain:

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 X_; No ____. If yes, please explain:

4. 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 X_. If yes, please explain: _____

5. 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 X_. If yes, please provide detail: _____

6. ~~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:~~

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

8. ~~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: _____~~

9. ~~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:~~

10. Will the Project be sold or leased to a municipality? Yes ___; No X_. If yes, please provide detail:

Although a portion of the Community center will be leased to the Town of Guilderland for use by Seniors as a Town wide Senior Center

G. Project Status:

1. If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same? Yes X; No _____. If yes, please discuss in detail the approximate stage of such acquisition: THE FULL ACQUISITION OF THE LAND, PROJECT APPROVALS AND EXISTING BAVARIAN CHALET BUILDING WAS COMPLETED ON 12/28/12.

2. If the Project includes the acquisition of any Equipment, have any steps been taken toward acquiring same? Yes ____; No X____. 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 work on any such building or improvement begun? Yes X____; No _____. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.: THE FIRST 4-UNIT BUILDING HAS BEEN COMPLETED IN WHOLE AND HAS 1 UNIT BEING USED AS A MODEL AND THE REST AS RESIDENCE FOR CURRENT AND PROSPECTIVE TENANTS. THE SECOND 4-UNIT BUILDING HAS BEEN FRAMED AND SIDED WITH VERY MINIMAL INSIDE CARPENTRY WORK COMPLETED. THE 3RD BUILDING IS A CAPPED FOUNDATION ONLY. THE SENIOR CENTER HAS BEEN COMPLETED IN FULL AND WILL BE DEDICATED TO THE TOWN OF GUILDERLAND, THE UPSTAIRS CLUBHOUSE PORTION HAS SIGNIFICANT INSIDE CONSTRUCTION COMPLETED.

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:
APPROXIMATELY \$6,000,000 HAS BEEN EXPENDED THUS FAR FOR PURCHASE OF THE ENTIRE PROJECT, APPROVALS AND LAND, AND ON CONSTRUCTION INCLUDING THE COMPLETION OF THE SENIOR CENTER – ALONG WITH PARKING SPACES FOR SUCH, PARTIAL CONSTRUCTION INSIDE THE CLUBHOUSE, COMPLETION OF BUILDING 1 – INCLUDING GARAGES, FRAMING AND SIDING OF BUILDING 2 WITH MINIMAL INTERIOR CARPENTRY COMPLETED – ALSO INCLUDING GARAGES, AND FOUNDATION SETTING AND CAPPING OF BUILDING 3. THIS CONSTRUCTION ALSO INCLUDES THE TOP SIDE OF THE INFRASTRUCTURE CONNECTING TO THE MAIN ROAD, WATER AND SEWER INFRASTRUCTURE, LANDSCAPING, ONGOING MAINTENANCE OF THE INFRASTRUCTURE, SWPPP COMPLIANCE MEASURES AND ALL INSPECTIONS RELATING TO SUCH.

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 X; No _____. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Tenant name: ROCCO & MARY DEPREMIS Present Address: 12 BAVARIAN WAY City: GUILDERLAND State: NY Zip: 12009

Employer's ID No.: N/A

Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: N/A Percentage of Project to be leased or subleased: 1 UNIT Use of Project intended by Sublessee: RESIDENCE Date of lease or sublease to Sublessee: JUNE 9TH, 2016

Term of lease or sublease to Sublessee: FIVE YEAR

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 X. 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.

2. Tenant name: NEIL BURKHART Present Address: 11 BAVARIAN WAY City: GUILDERLAND State: NY Zip: 12009

Employer's ID No.: N/A

Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: N/A Percentage of Project to be leased or subleased: 1 UNIT Use of Project intended by Sublessee: RESIDENCE Date of lease or sublease to Sublessee: MAY 1, 2016

Term of lease or sublease to Sublessee: 1 YEAR 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 X. 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.

What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? 2%

IV. EMPLOYMENT IMPACT. Indicate below the number of people presently employed at the Project site and the number that will be employed at the Project site at end of the first and second years after the Project has been completed (Do not include construction workers). 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	UNSKILLED	TOTALS
Present Full Time	0	0	0	0	0
Present Part Time	0	0	0	0	0
Present Seasonal	0	0	0	0	0
First Year Full Time	2	0	1	1	4
First Year Part Time	0	0	0	0	0
First Year Seasonal	0	0	0	0	0
Second Year Full Time	2	0	1	1	4
Second Year Part Time	0	0	0	0	0
Second Year Seasonal	0	0	0	0	0

VERIFICATION

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	\$ <u>2,190,000</u>
Buildings	\$ <u>14,400,000est</u>
Machinery and equipment costs	\$ <u>60,000est</u>
Utilities, roads and appurtenant costs	\$ <u>1,000,000est</u>
Architects and engineering fees	\$ <u>150,000est</u>
Costs of financing	\$ <u>700,000est</u>
Construction loan fees and interest	\$ <u>800,000est</u>
Other (specify)	
<u>Marketing</u>	\$ <u>100,000est</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL PROJECT COSTS	\$ <u>19,400,000</u>

Have any of the above expenditures already been made by the applicant? Yes X ;
 No _____. If yes, indicate particulars. SIX MILLION DOLLARS HAS BEEN EXPENDED THUS FAR INCLUDING PURCHASE OF THE LAND AND CONSTRUCTION OF THE SENIOR CENTER AND BUILDING 1 HAVE BEEN COMPLETED 100%, APPROXIMATELY 65% OF THE CLUBHOUSE CONSTRUCTION HAS BEEN COMPLETED, 60% OF BUILDING 2 AND 10% OF BUILDING 3 (AS DESCRIBED IN DETAIL ABOVE). MOST OF THE TOP-SIDE INFRASTRUCTURE HAS ALSO BEEN COMPLETED INCLUDING CONNECTION TO THE MAIN ROAD, SENIOR CENTER PARKING AREAS, AND SOME ROADWAY PAVING. THE REMAINING CONSTRUCTION COSTS TOTAL \$9,400,000. PHASE I WILL COST \$4,400,000 AND PHASE II WILL COST \$5,000,000 IN CONSTRUCTION COSTS ONLY.

VERIFICATION

VI. FINANCIAL ASSISTANCE EXPECTED FROM THE AGENCY.

A. 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 X. 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 of the Project will be secured by one or more mortgages? Yes X; No ___. If yes, what is the approximate amount of financing to be secured by mortgages? \$ 15,000,000 FOR THE CONSTRUCTION LOAN AND A POTENTIAL PERMANENT LOAN IN THE AMOUNT OF \$18,000,000, SUBJECT TO MARKET CONDITIONS AND CAP RATES IN 24-36 MONTHS. _____.

3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes X; 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? \$ 3,790,000.

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:	\$ <u>329,565.21</u>
b.Mortgage Recording Taxes:	\$ <u>181,250</u>
c.Real Property Tax Exemptions:	\$ <u>0</u>
d.Other (please specify):	
<u>PERMANENT LOAN FINANCING IN 24</u>	\$ <u>37,500</u>
<u>- 36 MONTHS (est: \$18,000,000 - \$15,000,000 =</u>	
<u>\$3,000,000 (NEW LOAN</u>	
<u>MARGIN)</u>	
_____	\$ _____

VERIFICATION

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

Project Benefit Information. Provide the Agency with information so that the Agency can perform a 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.). --- SEE ATTACHED NARRATIVE.

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 will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.

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 will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

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)

VERIFICATION

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

(If applicant is partnership)

VERIFICATION

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he is one of the
(Name of Individual)
members of the firm of _____, the partnership named in the attached
(partnership name)
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.

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

Notary Public

VERIFICATION

(If applicant is limited liability company)

STATE OF NY)
) SS.:
COUNTY OF Onondago)

Steven G Bude, deposes and says that he is one of the
(Name of Individual)
members of the firm of Mill Hollow Two, the limited liability company named
(limited liability company)

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 limited liability company.

Sworn to before me this 24 day
of June, 2016.

[Signature]
Notary Public



VERIFICATION

(If applicant is sole proprietor)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he has read the foregoing
(Name of Individual)

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.

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

Notary Public

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE
HOLD HARMLESS AGREEMENT APPEARING ON PAGE 24 IS SIGNED BY THE
APPLICANT.

HOLD HARMLESS AGREEMENT

Applicant hereby releases Town of Guilderland 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 attorneys' fees, if any.

(Applicant) _____

BY: *[Signature]*

Sworn to before me this 24 day
of June, 2016.

[Signature]

Notary Public

