

WAYNE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

PLEASE NOTE: *The Agency will not accept this application as complete until the Agency receives (i) a completed environmental assessment form concerning the Project; (ii) the Applicant has met with Agency representatives and has received the Agency's review and completed Project Summary and Financial Assistance Cost Benefit Analysis (See, last 2 pages of this Application); and payment of all required fees and escrows, as applicable.*

Date: _____

APPLICATION OF: _____
Applicant Name

APPLICANT ADDRESS: _____

Type of Application:

- | | |
|--|---|
| <input type="checkbox"/> Tax-Exempt Bonds | <input type="checkbox"/> Taxable Bonds |
| <input type="checkbox"/> Both Taxable and Tax-Exempt Bonds | <input type="checkbox"/> Sale/Leaseback |
| <input type="checkbox"/> Sales Tax Exemption | <input type="checkbox"/> Mortgage Recording Tax Exemption |
| <input type="checkbox"/> Real Property Tax Exemption | |

Type of Project:

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

Description of Project (check one or more):

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

INSTRUCTIONS AND AGENCY FEE SCHEDULE

Please respond to all items either by filling in blanks, by attachment (by marking space “See Attachment Number 1,” etc.) or by N.A., where not applicable. This application must be filed in 3 copies. A complete application is essential for the Agency’s determination of whether to provide the financial assistance requested. The attached Environmental Assessment Form (“EAF”) is an integral part of this application. This application will not be deemed complete unless accompanied by a fully completed EAF. Information provided herein may be subject to disclosure under the New York Freedom of Information Law. Applicants for Tax-Exempt Bonds are to also Complete Rider A.

PLEASE NOTE: APPLICANTS SEEKING FINANCIAL ASSISTANCE IN THE FORM OF SALES AND USE TAX EXEMPTIONS AFTER MARCH 28, 2013 SHALL BE SUBJECT TO THE ENHANCED REPORTING, COMPLIANCE AND RECAPTURE REQUIREMENTS SET FORTH WITHIN SECTION 875 OF THE GENERAL MUNICIPAL LAW OF THE STATE OF NEW YORK (“GML”). IN ADDITION, APPLICANTS SEEKING ANY FINANCIAL ASSISTANCE ON OR AFTER JUNE 1, 2016 SHALL BE SUBJECT TO THE PROVISIONS CONTAINED WITHIN GML Section 859-a (4)-(6). APPLICANTS SHOULD CONSULT WITH COUNSEL AND ACCOUNTANT PROFESSIONALS TO UNDERSTAND THESE NEW REQUIREMENTS.

Taxable and Tax Exempt Industrial Development Revenue Bonds

Application Fee: A non-refundable fee of \$2,500.00 and a \$500.00 processing fee are payable to the WCIDA at the time the application is submitted. The \$2,500.00 fee will be credited towards the total fee at closing.

Fee: First \$10,000,000: 1% of the principal amount of the bond series.
Over \$10,000,000: .5% of the bond series
Annual (post-closing) administrative fee of \$1,500.00

Straight Lease Transactions (including PILOT Agreement)

Application Fee: A non-refundable fee of \$2,500.00 and a \$500.00 processing fee are payable to the WCIDA at the time the application is submitted. The \$2500.00 fee will be credited towards the total fee at closing.

Fee: First \$10 million – 1%
Project Costs in excess of \$10 million - . 5%
Annual administrative fee of \$500.00

Sales Tax and/or Mortgage Recording Tax only Transactions (No PILOT Agreement)

Application Fee: A non-refundable fee of \$2,500.00 and a \$500.00 processing fee are payable to the WCIDA at the time the application is submitted. The \$2500.00 fee will be credited towards the total fee at closing.

Fee: Minimum \$4,500.00 or 10% estimated exemption amount, whichever is greater
Annual administrative fee of \$500.00

I. OWNER DATA

A. PROPOSED PROJECT OWNER (THE "OWNER")

NAME _____

ADDRESS _____

CONTACT _____ POSITION _____

PHONE _____ FEDERAL EMPLOYER I.D.# _____

FAX _____

BUSINESS TYPE:

SOLE PROPRIETORSHIP

GENERAL PARTNERSHIP or LIMITED PARTNERSHIP

STATE AND DATE OF ORGANIZATION: _____

PRIVATELY HELD CORPORATION

PUBLIC CORPORATION LISTED ON _____ EXCHANGE

STATE AND DATE OF INCORPORATION: _____

NOT-FOR-PROFIT CORPORATION

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

STATE AND DATE OF INCORPORATION: _____

EDUCATION CORPORATION

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

STATE AND DATE OF INCORPORATION: _____

ATTORNEY _____

FIRM NAME _____

ADDRESS _____

PHONE _____ FAX _____

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

NAME _____

ADDRESS _____

CONTACT _____ POSITION _____

FEDERAL EMPLOYER I.D.# _____

PHONE _____ FAX _____

BUSINESS TYPE:

SOLE PROPRIETORSHIP

GENERAL PARTNERSHIP or LIMITED PARTNERSHIP

STATE AND DATE OF INCORPORATION: _____

PRIVATELY HELD CORPORATION

PUBLIC CORPORATION LISTED ON _____ EXCHANGE

STATE AND DATE OF INCORPORATION: _____

NOT-FOR-PROFIT CORPORATION

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

STATE AND DATE OF INCORPORATION: _____

EDUCATION CORPORATION

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

STATE AND DATE OF INCORPORATION: _____

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

C. ANY RELATED PERSON (e.g., stockholder, principal, partner, parent corporation, sister corporation, subsidiary) TO THE ABOVE OWNER OR USER PROPOSED TO BE A USER OF THE PROJECT.

NAME BUSINESS TYPE RELATIONSHIP

D. PRINCIPAL STOCKHOLDERS OR PARTNERS OF THE OWNER AND THE USER, IF ANY (i.e., owners of 5% or more equity in the Owner or the User):

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

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

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

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

H. Has the Owner or the User (or any other entity listed in answer to questions C-G above) been involved in or benefited by any prior industrial development bond financing or JDA financing in the town/city/village in which this Project is located, whether through the Agency, JDA or another issuer? If so, please explain in full (e.g., name of issuer and

beneficiary; original amount of issue; date of issue; current amount outstanding; purpose of issue; etc.).

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

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

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

II. OWNER'S OPERATIONS AT CURRENT LOCATION

A. Address _____

B. Acreage of existing facility _____

C. Number of buildings and square feet of each building _____

D. Owned or leased _____

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

- F. Employment (current number of full-time employees or the equivalent): _____

- G. Annual payroll amount _____

III. USER'S OPERATIONS AT CURRENT LOCATION

- A. Address: _____
- B. Acreage of existing facility: _____
- C. Number of buildings and square feet of each: _____

- D. Owned or leased: _____
- E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services at current location: _____

- F. Employment (current number of full time employees or the equivalent): _____

- G. Annual payroll amount: _____

IV. PROPOSED PROJECT DATA

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

Please provide current tax bills with proof of payment.

- B. Please describe the Project and the purposes of such Project.

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

1. Acreage: _____

2. Acquisition of existing buildings:

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

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

3. New Construction:

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

b) Builder or contractor and address:

c) Architect and address:

4. Present use of the Project site:

5. Present user of Project site:

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

D. What will the building or buildings to be acquired, constructed or expanded be used for by the Owner (include description of products to be manufactured, assembled or processed and services to be rendered)? **APPLICANTS FOR TAX-EXEMPT FINANCING PLEASE NOTE:** The Tax Reform Act of 1986 limits the type of facilities eligible for tax-exempt financing to manufacturing and civic facilities).

E. Are there utilities on site? _____

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

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

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

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

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

- | | | | |
|-------------------|------------------------------|-----------------------------|------------------|
| 1. Site clearance | <input type="checkbox"/> yes | <input type="checkbox"/> no | _____ % complete |
| 2. Foundation | <input type="checkbox"/> yes | <input type="checkbox"/> no | _____ % complete |
| 3. Footings | <input type="checkbox"/> yes | <input type="checkbox"/> no | _____ % complete |
| 4. Steel | <input type="checkbox"/> yes | <input type="checkbox"/> no | _____ % complete |
| 5. Masonry | <input type="checkbox"/> yes | <input type="checkbox"/> no | _____ % complete |

6. Other (describe below):

I. Does the proposed project include facilities or property that are primarily used in making retail sales of goods **or provide** services to customers who personally visit such facilities? ____; If yes, please explain:

If the answer to I. is yes, what percentage of the cost of the proposed project will be expended on such facilities or property primarily used in making retail sales of goods **or** any services to customers who personally visit the proposed project? _____%

If more than 33.33%, indicate whether any of the following apply to the Project:

- (1). Will the proposed project be operated by a not-for-profit corporation? Yes ____; No _____. If yes, please explain:

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

(3). Would the proposed project occupant, but for the contemplated financial assistance from the Authority, locate the proposed project and related jobs outside of New York State? Yes _____; No _____. If yes, please explain:

(4). Is the predominant purpose of the proposed project to make available goods or services which would not, but for the proposed project, be reasonably accessible to the residents of the City, Town or Village within which the proposed project will be located because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes _____; No _____. If yes, please explain:

(5). Will the proposed project be located in one of the following: (i) an area designed as an Empire Zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block number area contiguous thereto) which, according to the most recent census data, has (iii) 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 (iv) 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:

J. Existing facilities within New York State:

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

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

yes no

3. If you answered "No" to question 2 above, please explain in detail how current facilities will be utilized and whether the Project is reasonably necessary for the Owner or User, as applicable, to maintain its competitive position in its industry.

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

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

6. Is the Project reasonably necessary to discourage the Owner or User from removing such other facilities in the State to a location outside of the State of New York? If Yes, please explain.

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

- yes no

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

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

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

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

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

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

NOTES: If you answer “yes” to question 2 above, and fail to provide a detailed response within questions 4 and 6, then the Authority will be barred from providing any financial assistance.

THE AUTHORITY IS REQUIRED TO NOTIFY THE CHIEF EXECUTIVE OFFICER OF THE MUNICIPALITY FROM WHICH YOUR FACILITY IS BEING RELOCATED OR ABANDONED. THIS NOTIFICATION WILL BE SENT PRIOR TO THE AUTHORITY’S CONDUCT OF REQUIRED PUBLIC HEARINGS(S).

CERTIFICATION: Based upon the answers provided within 2, 4 and 6, above, the Company hereby certifies to the Authority that the undertaking of the proposed project and provision of financial assistance to the Company by the Authority will not violate GML Section 862(1).

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

yes

no

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

Yes no

1. If so, indicate:

a) Date of purchase _____

b) Purchase price _____

c) Balance of existing mortgage _____

d) Holder of mortgage _____

e) Special conditions _____

2. If not, does the Owner (or any related person) have an option or a contract to purchase the site and/or any buildings on the site?

yes no

3. If so, please attach a copy of the option or contract and indicate:

a) Dated signed _____

b) Purchase price _____

c) Proposed settlement/closing date _____

M. Has an Environmental Audit or other examination of the environmental condition of the Project site been prepared within the last five years?

yes no

If yes, please attach a copy.

N. Has another entity been designated lead agent under the State Environmental Quality Review Act ("SEQRA")? _____; If yes, please explain:

V. PROJECT COSTS

A. Give an accurate estimate of the cost of each of the following items, specifying, **in the case of an application for tax-exempt financing only**, in each instance the best estimate portion of such costs to be financed with tax-exempt IDB proceeds, if applicable:

**TOTAL COST AND
% EXEMPT FINANCED**

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

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

** **APPLICANTS FOR TAX-EXEMPT FINANCING NOTE:** If acquiring existing buildings, please note that Federal law prohibits the acquisition of existing buildings with tax-exempt IDB proceeds unless the rehabilitation expenses of the building to be incurred within three years are equal to or greater than 15% of the portion of the cost of acquiring the building that is financed with tax-exempt IDB proceeds. Rehabilitation does not include any amount expended on new construction (additions or expansions). These provisions do not apply to “Civic Facilities” for 501(c)(3) organizations.

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

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

Please include supplemental sheets as necessary with all project cost details, including the following:

Mandatory: In addition to the above estimated of capital costs of the project, which must include all costs of real property and equipment acquisition and building construction or reconstruction, you must include details on the amounts to be financed from private sector sources, an estimate of the percentage of project costs financed from public sector sources (all public grants, loans and tax credits to be applied for), and an estimate of both the amount to be invested by the applicant and the amount to be borrowed to finance the project.

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

yes no

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

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

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

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

VI. MEASURES OF GROWTH AND BENEFITS

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

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

In addition to the job figures provided above, please indicate the following:

- (i) The projected number of full time equivalent jobs that would be retained and that would be created if the request for financial assistance is granted.

- (ii) The projected timeframe for the creation of new jobs.

- (iii) The estimated salary and fringe benefit averages or ranges for categories of the jobs that would be retained or created if the request for financial assistance is granted.

- (iv) An estimate of the number of residents of the economic development region as established pursuant to section two hundred thirty of the economic development law, in which the project is located that would fill such jobs. The labor market area defined by the agency (Finger Lakes Economic Development Region)

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

\$ _____

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

VII. PROJECT CONSTRUCTION SCHEDULE

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

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

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

[Continued on Next Page]

VIII. FINANCIAL ASSISTANCE REQUESTED AND COMPANY ESTIMATES

A. Estimated Project Costs eligible for Industrial Development Agency Financial Assistance

1. Sales and Use Tax () Check if Requested

A. Amount of Project Cost Subject to Sales and Use Tax: \$
Sales and Use Tax Rate: 8.00 %

B. Estimated Sales Tax (A X .08): \$

2. Mortgage Recording Tax Exemption () Check if Requested

A. Projected Amount of Mortgage: \$
Mortgage Recording Tax Rate: 1.00 %

B. Estimated Mortgage Recording Tax (A X .0100): \$

3. Real Property Tax Exemption () Check if Requested

A. Projected Increase in Assessed Value on Project: \$

B. Total Applicable Tax Rates Per \$1000: \$

C. Estimated Annual Taxes without PILOT (A X B)/1,000: \$

4. Interest Exemption (Bond transactions only) () Check if Requested

a. Total Estimated Interest Expense Assuming Taxable Interest: \$

b. Total Estimated Interest Expense Assuming Tax-exempt Interest Rate: \$

B. Estimated Benefits of Industrial Development Agency Financial Assistance

1. Current Company employment in the Finger Lakes Economic Development Region.

2. Current Company payroll in the Finger Lakes Economic Development Region \$

3. Project Jobs to be Created over 3 years

VIII. Please answer the following questions:

Is the company delinquent in the payment of any state or municipal property taxes?

Yes No

Is the company delinquent in the payment of any income tax obligation?

Yes No

Is the company delinquent in the payment of any loans?

Yes No

Is the company currently in default on any of its loans?

Yes No

Are there currently any unsatisfied judgments against the company?

Yes No

Are there currently any unsatisfied judgments against any of the company's principals?

Yes No

Has the company ever filed for bankruptcy?

Yes No

Have any of the company's principals ever personally filed for bankruptcy, or in any way sought protection from creditors?

Yes No

Are there any current or pending real estate tax assessment challenges associated with the proposed project realty and/or improvements?

Yes No

Is the proposed project realty currently subject to any exemption from real estate taxes?

Yes No

If the answer to any of the questions above is "Yes," please provide additional comments in the space below and on additional pages if necessary.

State whether there is a likelihood that the project would not be undertaken but for the financial assistance provided by the Agency, or, if the project could be undertaken without financial assistance provided by the agency, a statement indicating why the project should be undertaken by the agency

ATTACH THE FOLLOWING FINANCIAL INFORMATION OF THE OWNER AND THE USER

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

yes

no

SIGNATURE OF PERSON
COMPLETING APPLICATION

Name: _____
Title: _____
Company: _____
Date of Application: _____

REPRESENTATIONS BY THE APPLICANT

The applicant understands and agrees with the Agency as follows:

- I. Job Listings In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed 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 proposed project must 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 Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JPTA") in which the proposed project is located.

- II. First Consideration for Employment. In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JPTA Entities for new employment opportunities created as a result of the proposed project.

- III. Annual Sales Tax Fillings. In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed 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.

- IV. Annual Employment Reports. The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

- V. 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, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

**HOLD HARMLESS AGREEMENT AND APPLICATION DISCLAIMER
CERTIFICATION PURSUANT TO NEW YORK STATE
FREEDOM OF INFORMATION LAW (“FOIL”)**

Applicant hereby releases the WAYNE COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (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 the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Through submission of this Application for Financial Assistance (this "Application"), the Company acknowledges that the Agency, as a public benefit corporation, is subject to the New York State Freedom of Information Law ("FOIL") and Open Meetings Law ("OML"), as codified pursuant to the Public Officers Law ("POL") of the State of New York (the "State"). Accordingly, unless portions hereof are otherwise protected in accordance with this Certification, this Application, including all Company-specific information contained herein, is subject to public disclosure in accordance with applicable provisions of the POL, Article 18-A of the General Municipal Law ("GML") and the Public Authorities Accountability Act of 2005, as codified within the Public Authorities Law ("PAL") of the State. Specifically, this Application may be disclosed by the Agency to any member of the public pursuant to a properly submitted request under FOIL and the Agency is further required to affirmatively disclose certain provisions contained herein pursuant to the GML and PAL, including the identification of the Company, general project description, location proposed capital investment and job estimates.

Notwithstanding the foregoing, the Company, pursuant to this Certification, may formally request that the Agency consider certain information contained within this Application and other applicable supporting materials proprietary information and "trade secrets", as defined within POL Section 87(2)(d). To the extent that any such information should qualify as trade secrets, the Company hereby requests that the Agency redact same in the event that formal disclosure is

requested by any party pursuant to FOIL. Application Sections or information requested by Company for Redaction*:

(* - Please indicate specific sections within Application that the Company seeks to qualify as “trade secrets”. Additional correspondence or supporting information may be attached hereto. Please also note that notwithstanding the Company’s request, the Agency shall make an independent determination of the extent to which any information contained herein may be considered as such)

In the event that the Agency is served with or receives any subpoena, request for production, discovery request, or information request in any forum that calls for the disclosure of the Application, in entirety, specifically including but not limited to any demand or request for production or review of Company-designated trade secrets, the Agency agrees to notify the Company as promptly as is reasonably possible, and to utilize its best efforts to: oppose or decline any such request; preserve the confidentiality and non-disclosure of such requested confidential material; and maintain such information and prevent inadvertent disclosure in responding to any such discovery or information request. The Company understands and agrees that all reasonable costs, including attorney’s fees, associated with any such formal undertaking by the Agency to protect the trade secrets from disclosure shall be reimbursed by the Company to the Agency.

The undersigned officer of the applicant deponent acknowledges and agrees that the applicant shall be and is responsible for all costs incurred by the Agency and legal counsel for the Agency, whether or not the Application, the proposed project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and 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 Application, regardless of whether or not the Application or the proposed project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the proposed project described herein and (C) any further action taken by the Agency with respect to the proposed project; including without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing.

By executing and submitting this Application, the applicant covenants and agrees to pay the following fees to the Agency, the same to be paid at the times indicated:

- (a) The sum of \$2,500, plus the sum of \$500 as a non-refundable processing fee, to be paid upon submission of the Application;

- (b) An Administrative Fee amounts to be determined using the schedule herein for all other projects for which the Agency provides financial assistance, to be paid at transaction closing;
- (c) An amount to be determined by Agency Staff payable to the Agency's bond/transaction counsel for the preparation and review of the inducement resolution, the environmental compliance resolution, TEFRA hearing proceedings and the tax questionnaire assuming no further activity occurs after the completion of the inducement proceedings, to be paid within ten (10) business days of the receipt of bond/transaction counsel's invoice;
- (d) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or bond/transaction counsel, and (2) other consultants retained by the Agency in connection with the proposed project; with all such charges to be paid by the applicant at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore please note that the applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel;
- (e) The cost incurred by the Agency and paid by the applicant, including bond/transaction counsel and the Agency's general counsel's fees and the processing fees, may be considered as a costs of the project and included in the financing of costs of the proposed project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.

The applicant further covenants and agrees that the applicant is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in handling the application and pursuing the proposed project notwithstanding the occurrence of any of the following:

- (a) The applicant's withdrawal, abandonment, cancellation or failure to pursue the Application;
- (b) The inability of the Agency or the applicant to procure the services of one or more financial institutions to provide financing for the proposed project;
- (c) The applicant's failure, for whatever reason, to undertake and/or successfully complete the proposed project; or
- (d) The Agency's failure, for whatever reason, to issue tax-exempt revenue bonds in lieu of conventional financing.

The applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this

Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Company Acknowledgment and Certification:

The undersigned, being a duly authorized representative of the Company, hereby and on behalf of the Company, certifies to the best of his or her knowledge and under the penalty of perjury that all of the information provided by the Company within this Application for Financial Assistance is true, accurate and complete.

The Company, on behalf of itself and all owners, occupants and/or operators receiving or that will receive financial assistance from the Agency (collectively, the “Recipients”) hereby certifies that the Recipients are in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

The Company, on behalf of itself and all Recipients, hereby further acknowledges that the submission of any knowingly false or knowingly misleading information herein or within any agreement with the Agency may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of the Agency’s involvement in the project, including all costs of the agency relating to same. The Company has reviewed and accepts the terms of the Agency’s Project Recapture and Termination Policy.

By:

Name:

Title:

State of New York)

County of _____) ss.:

On the __ day of _____ in the year 20__, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

NEW YORK STATE FINANCIAL REPORTING
REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES

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

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

Also of importance to IDA applicants is Section 874(8) of the General Municipal Law (copy attached), which requires agents (i.e., project owners and/or occupants) of the Agency to file an annual statement with the State Department of Taxation and Finance, of the value of all sales tax exemptions claimed by such agents or their agents, including but not limited to consultants or subcontractors, who claim exemption from sales tax by virtue of the Agency's involvement in a transaction. The penalty for failure to file the statement is removal of authority to act as agent of the Agency.

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

Name: _____
Title: _____
Company: _____
Date: _____

RIDER A

TO BE COMPLETED BY ALL APPLICANTS FOR TAX-EXEMPT FINANCING

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

A. List capital expenditures with respect to this Project:

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

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

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

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

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

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

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

Project Summary and Financial Assistance Cost Benefit Analysis

(This page to be completed by WCIDA Staff)

Company Name: _____

Project Description: _____

Project Location: _____

City: _____

School District: _____

Estimated Cost of Industrial Development Agency Financial Assistance

1. Sales and Use Tax Exemption
 - A. Amount of Project Cost Subject to Sales and Use Tax: \$
 - Sales and Use Tax Rate: _____8%
 - B. Estimated Exemption (A X .08): \$

2. Mortgage Recording Tax Exemption
 - A. Projected Amount of Mortgage: \$
 - Mortgage Recording Tax Rate: _____1%
 - B. Estimated Exemption (A X .01): \$

3. Real Property Tax Exemption
 - A. Projected Increase in Assessed Value on Project: \$
 - B. Total Applicable Tax Rates Per \$1000: \$
 - C. Total Annual Taxes without PILOT (A X B)/1,000: \$
 - D. PILOT Exemption Rate (see WCIDA Uniform Tax Exemption Policy): %
 - E. Average Annual PILOT Payment (C X D): \$
 - F. Net Exemption over PILOT term ((C-E) x 7, 10 or 15)): \$

4. Interest Exemption (Bond transactions only)
 - a. Estimated Interest Expense Assuming Taxable Interest: \$
 - b. Estimated Interest Expense with tax-exempt Interest Rate: \$
 - c. Interest Exemption (a - b): \$

Estimated Benefits of Industrial Development Agency Financial Assistance

1. Jobs to be retained in Finger Lakes Economic Development Region
2. Current Company payroll in Finger Lakes Economic Development Region \$
3. Project Jobs to be Created over 3 years
4. Total Project Investment \$

- 5. Non IDA financing leveraged
- 6. Other project benefits:

\$

Agency Signature: _____ Date: _____

Applicant Signature: _____ Date: _____