

Frank S. Venezia
Chairman
Joseph P. Richardson
Vice Chairman
Tim McCann
Secretary
Victoria Storrs
Assistant Secretary
Tim Maniccia
Member
David Kidera
Member
Richard Kotlow
Member

TOWN OF BETHLEHEM
Albany County - New York
INDUSTRIAL DEVELOPMENT AGENCY

445 DELAWARE AVENUE
DELMAR, NEW YORK 12054
Telephone: (518) 439-4955
Fax: (518) 439-5808
Email: info@bethlehemida.com
www.bethlehemida.com

Regular Meeting Agenda
Friday, January 24, 2020
8:00 AM
Town Hall Auditorium

Thomas P. Connolly
Executive Director,
Assistant Secretary and
Agency Counsel
518-447-3303
Allen F. Maikels
Treasurer, Chief Financial Officer
and Contracting Officer
518-487-4679
Elizabeth Staubach
Economic Development
Coordinator
Ext. 1189
Robin Nagengast
Assistant to the Executive Director
and Clerk
Ext. 1164

- I. Call to Order/Roll Call/Quorum Approval**
- II. Minutes Approval**
 1. Bethlehem Industrial Development Agency - Regular Meeting - Oct 25, 2019 8:00 AM
- III. Reports of Committees**
- IV. Communications**
 1. Private Activity Bond Allocation for 2020 (Connolly)
- V. Old Business**
 1. Planning Board Update (Leslie)
 2. Report of ED Coordinator (Staubach)
 3. Columbia 15 Project (Connolly)
 4. Pioneer Foreclosure Monolith (Connolly)
- VI. New Business**
 1. Application Cannon Development LLC (Burt Crane & Rigging) (Debra Lambek)
 - a. Resolution Authorizing Hearing (Scott)
 2. Application Sale: CPI Bethlehem SEF I LLC & CPI ... II LLC to CNLV II SEFSLNY LLC/assignment and assumption and refinance with Santander Bank (Evin Feliciano)
 - a. Resolution (Scott)
 3. Financial Statements 12/31/19 (Maikels)
 4. 2019 Operations and Accomplishments/Resolution (Connolly)
 5. Report: Annual Project Questionnaires (Maikels)
 6. Report: Billing of 2020 Annual Administrative Fees (Maikels)

Meeting of Friday, January 24, 2020

7. Board Evaluation Reminder (Connolly)
8. Audit Committee Meeting Friday January 24, 2020 after Regular Meeting
9. Annual Meeting and Regular Meeting – Friday February 28, 2020 8:00 a.m. Auditorium

VII. Adjournment

Adjourn

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Regular Meeting Minutes
Friday, October 25, 2019
8:00 AM
Town Hall Auditorium

I. Call to Order/Roll Call/Quorum Determination

A Regular Meeting of the Bethlehem Industrial Development Agency of the Town of Bethlehem was held on the above date at the Town Hall Auditorium, 445 Delaware Avenue, Delmar, NY. The Meeting was called to order at 8:00 AM with the presence of a quorum noted.

Attendee Name	Title	Status	Arrived
Frank S. Venezia	Board Member/Chairman	Present	
Joseph P. Richardson	Board Member/Vice Chairman	Present	
Richard Kotlow	Board Member	Present	
Tim McCann	Board Member/Secretary	Absent	
Victoria Storrs	Board Member/Assistant Secretary	Present	
Tim Maniccia	Board Member	Present	
David Kidera	Board Member	Present	
Thomas P. Connolly	Executive Director/Agency Counsel	Present	
Joe Scott	Bond Counsel	Absent	
Allen F. Maikels	CFO and Contracting Officer	Present	
Robin Nagengast	Assistant to the Executive Director	Absent	
Elizabeth Staubach	Senior Planner/ED Coordinator	Present	
Robert Leslie	Director of Planning	Present	
David VanLuvén	Town Supervisor	Present	

II. Minutes Approval

1. Friday, September 27, 2019

RESULT: ACCEPTED [UNANIMOUS]
MOVER: Richard Kotlow, Board Member
SECONDER: Joseph P. Richardson, Board Member/Vice Chairman
AYES: Venezia, Richardson, Kotlow, Storrs, Maniccia, Kidera
ABSENT: Tim McCann

III. Reports of Committees

- REPORT OF FINANCE COMMITTEE 10/9/19 MEETING (STORRS)**

Minutes Acceptance: Minutes of Oct 25, 2019 8:00 AM (Minutes Approval)

Ms. Storrs provided a report on the October 9, 2019 Finance Committee. Long term projections and project fee expirations were discussed.

- **DRAFT BUDGET FOR 2020 (MAIKELS)**

The 2020 draft budget was discussed.

- **2020 BUDGET RESOLUTION (STORRS)**

Upon motion by Mr. Kotlow, seconded by Mr. Maniccia, the Agency adopted the 2020 budget with all members present in approval.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Richard Kotlow, Board Member
SECONDER:	Tim Maniccia, Board Member
AYES:	Venezia, Richardson, Kotlow, Storrs, Maniccia, Kidera
ABSENT:	Tim McCann

IV. Communications

- **NONE**

No new communications.

V. Old Business

- **PLANNING BOARD UPDATE (LESLIE)**

No new projects to report. An overview of the generic EIS review for the Port of Albany project was provided. The Comp Plan Update is expected to be completed in 2020.

- **REPORT OF ED COORDINATOR (STAUBACH)**

Ongoing meetings with two businesses considering applying. \$75,000 still available for new businesses under the Microenterprise Grant. There was a discussion of inviting developers, stakeholders, and IDA projects to present at future meetings.

- **COLUMBIA 15 PROJECT (CONNOLLY)**

No change.

- **PIONEER FORECLOSURE MONOLITH (CONNOLLY)**

No change.

VI. New Business

- **FINANCIAL STATEMENTS 9/30/19 (MAIKELS)**

Mr. Maikels reported on the September financial statements.

- **HODGSON SAE SUN BILLS/RESOLUTION (CONNOLLY)**

Hodgson and Russ invoices totaling \$7363.30 related to the enforcement/termination of documents and the Agency's unassigned rights and not included in the 2019 budget were approved for payment.

RESULT: APPROVED [UNANIMOUS]
MOVER: Richard Kotlow, Board Member
SECONDER: David Kidera, Board Member
AYES: Venezia, Richardson, Kotlow, Storrs, Maniccia, Kidera
ABSENT: Tim McCann

- **REGULAR MEETING – FRIDAY NOVEMBER 15, 2019 8:00 A.M. AUDITORIUM**

The need for a November regular meeting will depend on whether there is an agenda.

VII. Adjournment

The meeting was adjourned at 8:45am on a motion by Mr. Kotlow, seconded by Mr. Maniccia.



January 9, 2020

Ms. Robin Nagengast
Assistant
Town of Bethlehem IDA
Office of the Supervisor
Delmar, NY 12054

Subject: Notification of Initial Allocation

Dear Ms. Robin Nagengast,

I am pleased to inform you that, pursuant to the Private Activity Bond Allocation Act of 2018, your initial allocation for calendar year 2020 is \$614,128. This allocation is based upon the formula prescribed in Chapter 103, Laws of 2018, utilizing the most recent official population estimates of the U.S. Bureau of the Census.

If you have any questions or need additional information, please feel free to contact George LaPointe at george.lapointe@esd.ny.gov or (518)292-5307.

Sincerely yours,

Eric Gertler
President & CEO Designate, Empire State Development
Acting Commissioner, NYS Department of Economic Development

Attachment: Private Activity Allocation for 2020 20-01-09 (5969 : Private Activity)

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION**

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 the Town of Bethlehem 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 Bethlehem Industrial Development Agency
Town Hall—Room 203
445 Delaware Avenue
Delmar, New York 12054

This application by applicant respectfully states:

APPLICANT: _____

APPLICANT’S STREET ADDRESS: _____

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

FAX: _____ EMAIL: _____

(bhubal@burtcrane.com)

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.

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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 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 has received 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 which 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 a general Agency fee to be paid by the applicant upon closing. Such fee is to be in the amount of $\frac{3}{4}$ of one percent of the bond amount for a tax-exempt issue, $\frac{3}{4}$ of one percent of the bond amount for a taxable issue, $\frac{3}{4}$ of one percent of the cost of the project for a straight lease, and $\frac{1}{2}$ of one percent of the bond amount for a not-for-profit.
10. The Agency will charge annually an administrative fee of 5 basis points computed on (i) on the original bond amount or (ii) in the case of a straight lease on the cost of the project; the fee shall be payable on January 1 of each year until all the financing documents shall terminate and be discharged and satisfied.

11. The Agency requires a non-refundable administrative fee of FIVE HUNDRED DOLLARS (\$500.00) TO BE PAID UPON SUBMISSION OF THE APPLICATION.

12. Two (2) hard copies and one (1) electronic copy are required 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 of mailing Notice of Public Hearing to affected taxing jurisdictions	_____, 20____
10. Date of posting Notice of Public Hearing	_____, 20____
11. Date of publication Notice of Public Hearing	_____, 20____
12. Date Public Hearing held	_____, 20____
13. Date Environmental Assessment Form (“EAF”) received	_____, 20____
14. Date Agency completed environmental review	_____, 20____
15. Date of Town Board Approval	_____, 20____
16. Date of final approval or rejection of application	_____, 20____

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

SUMMARY OF PROJECT

Applicant: _____

Contact Person: _____

Phone Number: _____

Occupant: _____

Project Location: _____

Approximate Size of Project Site: _____

Description of Project: acquisition of a +/- 26.83 acre parcel of land; construction on the land of

Type of Project: Manufacturing Warehouse/Distribution
 Commercial Not-For-Profit
 Other-Specify _____

Employment Impact: Existing Jobs: _____
New Jobs: _____

Project Cost: \$ _____

Type of Financing: Tax-Exempt Taxable Straight Lease

Amount of Bonds Requested: \$ _____

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax: \$ _____

Mortgage Recording Taxes: \$ _____

Real Property Tax Exemptions: \$ _____

Other (please specify): \$ _____

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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: _____
_____ 8 burtcrane.com

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.

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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:

—

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

B. Management of Company: Burt Crane and Rigging

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

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS

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

C. Principal Owners of Company:

- Is the Company publicly held? Yes ____; No ____.

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

NAME	ADDRESS	PERCENTAGE OF HOLDING

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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

E. Please attach copies of the company's financial statements (audited preferred) for the last four years. We request that our financial statements are kept confidential.

F. Please attach your Company's business plan; including projected financial statements for the next three years.

Note: For items E and F, confidentiality may be maintained upon your specific request.

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 ____.
copy of tax map attached.
- 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:

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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:

d. Attach photograph of any existing buildings. n/a

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

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

Purchase Agreement dated
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:

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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?

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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? ____%. N/A

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: N/A

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

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: N/A

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: N/A

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably 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: N/A

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

e. Will the Project be located in one of the following: (i) an area designed as an economic development 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 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: N/A

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: N/A

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:

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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

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? N/A 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 10 is yes, is the corporation exempt from taxation under Section 501(c) of the Internal Revenue Code of 1986, as amended? Yes ____; No _____. If yes, please indicate details and which subsection of Section 501(c). N/A

12. If the answer to question 10 is yes, indicate whether any of the following apply to the Project: N/A

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: N/A

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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

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

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

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

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

- 2. Describe the nature of the involvement of the federal, state or local agencies described above:

H. 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:

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

- 5. Please indicate the date the applicant estimates the Project will be completed: _____.
- 6. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

I. Agent Status (for sales tax purposes) (See also question A.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 for purposes of constructing the project, which request, if approved, will result in the applicant constructing the project 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 ____.

1. Sublessee Name: _____
 Present Address: _____
 City: _____ State: _____ Zip: 12183
 Employer’s ID No.: _____
 Sublessee Is: Corporation: ___ Partnership: ___ Sole Proprietorship:___
 Relationship to Company: _____

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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: _____

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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.

A. Indicate 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 and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (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. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT					
Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					

First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

TYPE OF EMPLOYMENT Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

Second Year Seasonal					
----------------------	--	--	--	--	--

TYPE OF EMPLOYMENT Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

B. 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 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. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

RELATED EMPLOYMENT INFORMATION				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges				
Estimated Number of Employees Residing in the Capital District Economic Development Region ¹				

C. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment. Professional/Managerial - Warehouse Manager
Semi-skilled - Receptionist and Warehouse workers

V. PROJECT COSTS AND FINANCING SOURCES.

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	\$ _____

¹ The Capital District Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren and Washington.

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

Costs of Bond Issue (legal, financial and printing)	\$ NA
Construction loan fees and interest (if applicable)	\$
Other (specify)	
_____	\$
_____	\$
_____	\$
TOTAL PROJECT COSTS	\$

B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing 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 Sources</u>	<u>Amount</u>
Private Sector Financing	\$
Public Sector	
Federal Programs	\$
State Programs	\$
Local Programs	\$
Applicant Equity	\$

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

Other (specify)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL AMOUNT OF PROJECT FINANCING SOURCES	\$ _____

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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

D. Amount of loan requested: \$_____;

Maturity requested: _____years.

E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes ____; No _____. Institution Name: _____

Provide name and telephone number of the person we may contact.

Name: _____ Phone: _____

F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: _____%

G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ _____

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: N/A

a. Amount of loan requested: _____Dollars;

b. Maturity requested: _____Years.

2. Is the interest on such bonds intended to be exempt from federal income taxation? Yes ____; No _____. N/A

3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes: N/A

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. country 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 (including handball and racquetball court): Yes ____; No ____
- j. hot tub facility: Yes ____; No ____
- k. suntan facility: Yes ____; No ____
- l. racetrack: 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. N/A
- 5. Is the Applicant requesting the Agency to issue federally tax exempt Enterprise Zone bonds? Yes ____; No ____.

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 ____.
- 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): _____

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

_____ \$

 _____ \$

5. Are any of the real property tax exemptions being sought 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:

6. Is the Project located in the Town’s state designated Empire Zone? Yes ____; No _____.

C. Project Benefit Information. Using the attached template, provide the Agency with information so that the Agency can perform a cost/benefit analysis of undertaking the Project.

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 (1) the New York State Department of Labor Community Services Division (the “DOL”) and (2) the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) (the “JTPA Law”) in which the Project Facility is located (while currently cited in Section 858-b of the Act, the Federal Job Training Partnership Act was repealed effective June 1, 2000, and has been supplanted by the Workplace Investment Act of 1998 (P.L. No. 105-220)).

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 JTPA Law 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

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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. Agency Financial Assistance Required for Project: The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

F. Relocation or Abandonment : The provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

G. Compliance with Federal, State, and Local Laws: The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

H. False or Misleading Information: The applicant understands that the submission of any knowingly false or knowingly misleading information 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 Agency involvement in the Project.

I. 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:

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

By: Budget A Hital Applicant
Title: _____

NOTE: APPLICANT MUST COMPLETE THE APPLICABLE VERIFICATION FORM ATTACHED TO THIS APPLICATION BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT ATTACHED TO THIS APPLICATION.

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

VERIFICATION

(If Applicant is a Limited Liability Company)

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

Bridget A Hubal, deposes and says that he is the
(Name of officer of applicant)

Member of CANNON DEVELOPMENT, LLC,
(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.

Bridget A Hubal
(Officer of applicant)

Sworn to before me this

14 day of January, 2020

Carrie Boyd
Notary Public

Carrie Lee Boyd
Notary Public, State of New York
No. 01BO6369205
Qualified in Saratoga County
My Commission Expires Jan. 02, 2022

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

HOLD HARMLESS AGREEMENT

Applicant hereby releases the Town of Bethlehem 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 (1) 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 issue of bonds requested therein are favorable acted upon by the Agency, and (2) the Agency described therein or the issue of bonds requested therein financing of the project described herein; 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 find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of any invoice itemizing the same, 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.

CANNON DEVELOPMENT, LLC
 (Applicant)

By: Bridget A. Hubal

Title: Bridget A. Hubal, Member

Sworn to before me this

14 day of January, 2020

Carrie Boyd

Carrie Lee Boyd
 Notary Public, State of New York
 No. 01B06369205
 Qualified in Saratoga County
 My Commission Expires Jan. 02, 2022

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE APPLICANT SIGNS THE HOLD HARMLESS AGREEMENT NOTED ABOVE.

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
COST / BENEFIT ANALYSIS - PROJECT QUESTIONNAIRE**

In order for the Town of Bethlehem 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.

The Questionnaire must be completed before we can finalize the Cost/Benefit Analysis. Please complete the Questionnaire and forward it to us at your earliest convenience.

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) National Grid est.	\$ _____
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)	\$ <u>284,865</u>

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

PROJECTED PROJECT INVESTMENT - Continued

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) security system	\$ _____
E.	Working Capital Costs	
1.	Operation costs	\$ _____
2.	Production costs	\$ NA _____
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	\$ 127,000 _____
5.	Total Working Capital Costs	\$ _____
6.	Total Professional Service Costs	\$ _____
7.	Total Other Costs	\$ _____

TOTAL \$4,015,086.00

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	\$ 1,920,000.00	\$ 115,220.00
Year 2	\$ _____	\$ _____
Year 3	\$ _____	\$ _____
Year 4	\$ _____	\$ _____
Year 5	\$ _____	\$ _____

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

PROJECTED PERMANENT EMPLOYMENT IMPACT

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

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.

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

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 and local benefits expected to be produced as a result of the Project:

IV. Please provide estimates for the impact of economic and local costs expected to be produced as a result of the Project:

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire.

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.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

Date Signed: _____, 20___.	Name of Person Completing Project Questionnaire on behalf of the Company. Name: _____ Title: _____ Telephone Number: _____ Signature: <u>Burdette A. Hurdal</u>
-----------------------------------	---

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
ANNUAL STATEMENT OF FINANCIAL DISCLOSURE**

Project Name: _____
Project Type: _____
Total Project Cost: _____

	<u>Total Year 1</u>	<u>Total Years 2-10</u>	<u>Total Year 10</u>
<u>Part 1: Sources of Tax Savings & Payments</u>			
Estimated Sales Tax Savings:			
Projected Construction Cost	\$ -	\$ -	\$ -
Percent Taxable (Estimated)	0.00%	0.00%	0.00%
Sales Tax Rate	8.25%	8.25%	8.25%
Sales Tax Due	\$ -	\$ -	\$ -
Sales Tax Saved	\$ -	\$ -	\$ -
Estimated Mortgage Tax Savings			
Mortgage Amount	\$ -	\$ -	\$ -
Mortgage Tax Rate	0.75%	0.75%	0.75%
Mortgage Tax Due	\$ -	\$ -	\$ -
Mortgage Tax Saved	\$ -	\$ -	\$ -
Estimated Real Property Tax Savings & Payments: (Schedule A)			
Estimated Assessed Value			
Property Taxes Saved	\$ -	\$ -	\$ -
Property Taxes and PILOT Payments	\$ -	\$ -	\$ -
Total Estimated Net Tax Savings:	\$ -	\$ -	\$ -
<u>Part 2: Community Benefits & New Taxes Produced</u>			
Employment and Wages:			
Number of Existing Jobs	0.00	0.00	0.00
Total Projected New Jobs	0.00	0.00	0.00
Average Annual Wage of New Jobs (Schedule B)	\$ -	\$ -	\$ -
Projected Total Wages of New Jobs (Schedule B)	\$ -	\$ -	\$ -
Income and Sales Taxes:			
Average State Income Tax Rate *	3.50%	3.50%	3.50%
Estimated Total State Income Taxes Paid	\$ -	\$ -	\$ -
Average % of Income Paid as Sales Tax	1.8%	1.8%	1.8%
Sales Tax Rate	8.25%	8.25%	8.25%
Total Sales Tax Paid	\$ -	\$ -	\$ -
Total Income and Sales Taxes Paid	\$ -	\$ -	\$ -
Estimated Indirect Benefits and Taxes			
Estimated Indirect Taxes Paid (ad valorem, fire, etc)	\$ -	\$ -	\$ -
Fee Paid to Agency	\$ -	\$ -	\$ -
Total Indirect Benefits	\$ -	\$ -	\$ -

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 : Burt)

Total Estimated NYS Taxes and Agency Fee	\$ -	\$ -	\$ -
Total Estimated Net Tax Savings	\$ -	\$ -	\$ -
Projected Net Community Benefits (Loss)	\$ -	\$ -	\$ -

*Average state income tax rate was supplied by the IDA

Part 3: Cost Benefit Analysis

Schedule A - Property Tax Abatement:

Base Year Annual Taxes	\$ -
Estimated Annual Taxes on Improvements	\$ -
Taxes Eligible for Abatement	\$ -

<u>Year</u>	<u>% Tax Due</u>	<u>Tax Due</u>	<u>Tax Savings</u>
Year 1		\$ -	\$ -
Year 2		\$ -	\$ -
Year 3		\$ -	\$ -
Year 4		\$ -	\$ -
Year 5		\$ -	\$ -
Year 6		\$ -	\$ -
Year 7		\$ -	\$ -
Year 8		\$ -	\$ -
Year 9		\$ -	\$ -
Year 10		\$ -	\$ -
Totals		\$ -	\$ -
Average		\$ -	\$ -

Schedule B - Calculation of Projected Total Wages for New Hires:

<u>Year</u>	<u>Projected New Hires</u>	<u>Average Annual Wage of New Jobs</u>	<u>Total Annual Wage of New Jobs</u>
Year 1		\$ -	\$ -
Year 2		\$ -	\$ -
Year 3		\$ -	\$ -
Year 4		\$ -	\$ -
Year 5		\$ -	\$ -
Year 6		\$ -	\$ -
Year 7		\$ -	\$ -
Year 8		\$ -	\$ -
Year 9		\$ -	\$ -
Year 10		\$ -	\$ -
Totals		\$ -	\$ -
Average		\$ -	\$ -

Estimated Value						Property Tax Current Rates			School Tax Current Rates	
Address	Size (acres)	FMV	Equalization	Assessed Value	Land	ESTIMATE ONLY Building	Town/County	\$ 8.296	Rate/\$1,000	\$ 20.58
Currently Assessed	27	\$ 305,158	95%	\$ 289,900	\$ 289,900	\$ 3,000,000				
							Tax Rate	Projected Annual Increase	2.00%	
	PILOT	Enhanced	Land Assessed	Building Assessed	Total Assessed	Without PILOT Property Taxes	Without PILOT School Taxes	Without PILOT Total Taxes	Estimated Tax	Estimated Tax Savings
	Payment Amount	Abatement	Value	Value	Value					
Year 1	\$ -	0.00%	\$ 289,900	\$ -	\$ 289,900	\$ 2,405	\$ 5,966	\$ 8,371	\$ 8,371	\$ 8,371
Year 2	\$ -	0.00%	\$ 289,900	\$ -	\$ 289,900	\$ 2,453	\$ 6,085	\$ 8,538	\$ 8,538	\$ 8,538
Year 3	\$ 9,883	10.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 28,394	\$ 70,440	\$ 98,834	\$ 98,834	\$ 88,951
Year 4	\$ 20,162	20.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 28,962	\$ 71,849	\$ 100,811	\$ 100,811	\$ 80,648
Year 5	\$ 30,848	30.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 29,541	\$ 73,286	\$ 102,827	\$ 102,827	\$ 71,979
Year 6	\$ 41,953	40.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 30,132	\$ 74,751	\$ 104,883	\$ 104,883	\$ 62,930
Year 7	\$ 53,490	50.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 30,735	\$ 76,246	\$ 106,981	\$ 106,981	\$ 53,490
Year 8	\$ 65,472	60.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 31,349	\$ 77,771	\$ 109,121	\$ 109,121	\$ 43,648
Year 9	\$ 77,912	70.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 31,976	\$ 79,327	\$ 111,303	\$ 111,303	\$ 33,391
Year 10	\$ 90,823	80.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 32,616	\$ 80,913	\$ 113,529	\$ 113,529	\$ 22,706
Year 11	\$ 104,220	90.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 33,268	\$ 82,531	\$ 115,800	\$ 115,800	\$ 11,580
Year 12	\$ 118,116	100.00%	\$ 289,900	\$ 3,000,000	\$ 3,289,900	\$ 33,934	\$ 84,182	\$ 118,116	\$ 118,116	\$ -
	\$ 612,881					\$ 315,766	\$ 783,347	\$ 1,099,113	\$ 1,099,113	\$ 486,232

Attachment: IDA_Application Cannon Development and Burt Crane 1-14-2020 (M1680879x7F824) (5950 :

**CPI BETHLEHEM SEF I LLC
CPI BETHLEHEM SEF II LLC
CNLV II SEFSLNY LLC**
c/o Columbia Net Lease Venture II LLC
195 North Street, Suite 100
Teterboro, New Jersey 07608

December 12, 2019

Mr. Frank S. Venezia
Chairman
Town of Bethlehem Industrial Development Agency
445 Delaware Avenue
Delmar, New York 12054

Re: 12 Vista Boulevard, Bethlehem, New York

Dear Mr. Venezia:

CPI Bethlehem SEF I LLC, a New York limited liability company, and CPI Bethlehem SEF II LLC, a New York limited liability company (collectively, the “**Sellers**”), are the owners of the above-referenced property (the “**Property**”). The Property is currently encumbered by a mortgage in favor of Bank of New Jersey. Sellers intend to convey the Property to an affiliate, CNLV II SEFSLNY LLC, a New York limited liability company (the “**Buyer**”). In connection with the conveyance of the Property to the Buyer, (i) the Sellers desire to assign to the Buyer, and the Buyer desires to assume, the documents pursuant to which the Town Bethlehem Industrial Development Agency (the “**Agency**”) granted certain financial assistance with respect to the Property (the “**Documents**”), and (ii) the Buyer desires to replace the existing Bank of New Jersey mortgage with a mortgage in favor of Santander Bank, N.A., a national banking association (“**Santander**”).

This correspondence shall serve as the Sellers’ and the Buyer’s request that the Agency:

1. Join in the enclosed Mortgage, Security Agreement and Fixture Filing in favor of Santander; and
2. Consent to the assignment and assumption of the Documents as set forth above.

If you have any questions or require any additional information, please do not hesitate to contact our counsel, Christopher M. Rider of Fox Rothschild LLP, at (973) 326-7104 or via electronic mail at crider@foxrothschild.com.

Very truly yours,

CPI BETHLEHEM SEF I LLC,
a New York limited liability company

By: SPC Associates, L.L.C.,
a New Jersey limited liability company,
its Manager

By: 

Name: **PETER O. HANSON**
Title: *Manager*

CPI BETHLEHEM SEF II LLC,
a New York limited liability company

By: SPC Associates, L.L.C.,
a New Jersey limited liability company,
its Manager

By: 

Name: **PETER O. HANSON**
Title: *Manager*

CNLV II SEFSLNY LLC,
a New York limited liability company

By: Columbia Net Lease Venture II LLC,
a Delaware limited liability company,
its sole Member

By: CPIFM II LLC,
a New Jersey limited liability company,
its Managing Member

By: CPIFM Holdings LLC,
a New Jersey limited liability company,
its Sole Member

By: 

Name: **Michael M. Hansen**
Title: **Manager**

Encl.

cc: Thomas P. Connolly, Esq. (via e-mail)
Ms. Robin Nagengast (via e-mail)

Ms. Elizabeth Staubach (via e-mail)
A. Joseph Scott, III, Esq. (via e-mail)

Attachment: Rider to Venezia ltr 12-12-19 Description Application (M1678285x7F824) (5952 : SEFSLNY)

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION**

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 the Town of Bethlehem 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 Bethlehem Industrial Development Agency
Town Hall—Room 203
445 Delaware Avenue
Delmar, New York 12054

This application by applicant respectfully states:

APPLICANT: CNLV II SEFSLNY LLC

APPLICANT’S STREET ADDRESS: 195 North Street Suite 100
CITY: Teterboro STATE: New Jersey ZIP: 07608 PHONE: 201-373-8040
FAX: 201-373-8050 EMAIL: mhanson@cpifunds.com

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

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

NAME OF FIRM: Fox Rothschild LLP
NAME OF ATTORNEY: Christopher M. Rider
ATTORNEY’S STREET ADDRESS: 49 Market Street
CITY: Morristown STATE: NJ ZIP: 07960 PHONE: 973-326-7104
FAX: 973-992-9125 EMAIL: crider@foxrothschild.com

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

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

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 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 has received 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 which 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 a general Agency fee to be paid by the applicant upon closing. Such fee is to be in the amount of $\frac{3}{4}$ of one percent of the bond amount for a tax-exempt issue, $\frac{3}{4}$ of one percent of the bond amount for a taxable issue, $\frac{3}{4}$ of one percent of the cost of the project for a straight lease, and $\frac{1}{2}$ of one percent of the bond amount for a not-for-profit.
10. The Agency will charge annually an administrative fee of 5 basis points computed on (i) on the original bond amount or (ii) in the case of a straight lease on the cost of the project; the fee shall be payable on January 1 of each year until all the financing documents shall terminate and be discharged and satisfied.

11. The Agency requires a non-refundable administrative fee of FIVE HUNDRED DOLLARS (\$500.00) TO BE PAID UPON SUBMISSION OF THE APPLICATION.

12. Two (2) hard copies and one (1) electronic copy are required 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 of mailing Notice of Public Hearing to affected taxing jurisdictions	_____, 20__
10. Date of posting Notice of Public Hearing	_____, 20__
11. Date of publication Notice of Public Hearing	_____, 20__
12. Date Public Hearing held	_____, 20__
13. Date Environmental Assessment Form (“EAF”) received	_____, 20__
14. Date Agency completed environmental review	_____, 20__
15. Date of Town Board Approval	_____, 20__
16. Date of final approval or rejection of application	_____, 20__

Attachment: Application CNLV . . . LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

SUMMARY OF PROJECT

Applicant: CNLV II SEFSLNY LLC

Contact Person: Christopher M. Rider

Phone Number: (973) 326-7104

Occupant: SEFCU

Project Location: 12 Vista Blvd. Bethlehem NY

Approximate Size of Project Site: Building of approx. 2,500sf

Description of Project: Credit Union retail facility.

Type of Project: Manufacturing Warehouse/Distribution
 Commercial Not-For-Profit
 Other-Specify _Retail Banking Facility_

Employment Impact: Existing Jobs: 7 (See attached.)

New Jobs: _____

Project Cost: \$ N/A

Type of Financing: Tax-Exempt Taxable Straight Lease

Amount of Bonds Requested: \$ N/A

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax: \$ N/A
Mortgage Recording Taxes: \$ N/A
Real Property Tax Exemptions: \$. No Change
Other (please specify): \$ N/A

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

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

A. Identity of Company:

- 1. Company Name: CNLV II SEFSLNY LLC
 PresentAddress: 195 North Street Suite 100
 Town/City: Teterboro State: NJ Zip Code: 07608
 Employer's ID No.: 30-1003965
 Phone: 201-373-8040 Fax: 201- 373-8050 Email:mhanson@cpifunds.com
- 2. If the Company differs from the Applicant, give details of relationship:
 NA
- 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? NY
 Date formed 09/13/2019 Authorized to do business in New
 York? Yes X 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: No

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

B. Management of Company:

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

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Columbia Net Lease Venture II LLC	Sole Member	Ownership entity of commercial real estate.

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

C. Principal Owners of Company:

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

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

NAME	ADDRESS	PERCENTAGE OF HOLDING
Columbia Net Lease Venture II LLC	195 North Street Suite 100 Teterboro NJ 07608	100%

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

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

Santander Bank

E. Please attach copies of the company's financial statements (audited preferred) for the last four years.

F. Please attach your Company's business plan; including projected financial statements for the next three years.

Note: For items E and F, confidentiality may be maintained upon your specific request.

II. DATA REGARDING PROPOSED PROJECT.

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

Ownership of a SEFCU branch retail banking facility

B. Location of the Project:

- 1. Street 12 Vista Blvd
Address:
- 2. City of: Bethlehem
- 3. Town of: _____
- 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: 2,500sf 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: 1. Also, please briefly identify each existing building and indicate the approximate size (in square feet) of each such building:

SEFCU branch at approx.. 2,500sf

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

Retail banking branch.

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

d. Attach photograph of any existing buildings.

3. Utilities serving the Project site:

Water-Municipal:	Town of Bethlehem
Other (describe)	_____
Sewer-Municipal	Town of Bethlehem
Other (describe)	_____
Electric-Utility	National Grid
Other (describe)	_____
Heat-Utility	National Grid
Other (describe)	_____

4. Present legal owner of the Project site:

CPI Bethlehem SEF I LLC & CPI Bethlehem SEF II LLC

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

b. If Company does not own the Project site, does Company have an
option signed with the owner to purchase the Project site? Pending

____; 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 X. If yes, describe:

5. a. Zoning District in which the Project is located: MEDD.

b. Are there any variances or special permits affecting the Project site? Yes ____; No X. 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:

NA. Existing

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:

NA

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

Retail Banking

Attachment: Application CNLV . . . LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

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:

NA

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:

NA

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

NA

F. Project Use:

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

NA

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

Retail banking.

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

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:

Retail banking.

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? 100%.

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 X . 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 X . 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:

NA

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably 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:

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

NA

- e. Will the Project be located in one of the following: (i) an area designed as an economic development 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 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 X; 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 X; No _____. If yes, please explain:

The project maintains an equivalent of 7 full time positions and continues the development of the Park.

- 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 X____. 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 X____. 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 X____. If yes, please provide detail:

11. If the answer to 10 is yes, is the corporation exempt from taxation under Section 501(c) of the Internal Revenue Code of 1986, as amended? Yes ____; No _____. If yes, please indicate details and which subsection of Section 501(c).

12. 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:

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

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:

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

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

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal

building department or planning or zoning commission which would give said approvals.

NA

- 2. Describe the nature of the involvement of the federal, state or local agencies described above:

NA

H. 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.

NA

- 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:

NA

- 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.:

NA

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

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:

NA

5. Please indicate the date the applicant estimates the Project will be completed: ____ NA _____.

6. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

NA

I. Agent Status (for sales tax purposes) (See also question A.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 for purposes of constructing the project, which request, if approved, will result in the applicant constructing the project 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 X; No _____. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee Name: SEFCU
Present Address: 12 Vista Blvd
City: Bethlehem State: NY Zip: 12159
Employer’s ID No.: 14-1338566

Sublessee Is: Corporation: X Partnership: Sole Proprietorship:

Relationship to Company: None

Percentage of Project to be leased or subleased: 100%

Use of Project intended by Sublessee: Retail Banking

Date of lease or sublease to Sublessee: 10/5/2011

Term of lease or sublease to Sublessee: 15 Years

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 X; 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?

100%

IV. EMPLOYMENT IMPACT.

- A. Indicate 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 and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (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. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	7				7

Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

TYPE OF EMPLOYMENT					
Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					

Attachment: Application CNLV . . . LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

TYPE OF EMPLOYMENT Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

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B. 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 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. Such information regarding relocated positions should

also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

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RELATED EMPLOYMENT INFORMATION				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges				
Estimated Number of Employees Residing in the Capital District Economic Development Region ¹				

C. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

V. PROJECT COSTS AND FINANCING SOURCES.

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	\$ _____

¹ The Capital District Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren and Washington.

Costs of Bond Issue (legal, financial and printing)	\$
Construction loan fees and interest (if applicable)	\$
Other (specify)	
The Company pursuant to an agreement is acquiring the land and building which is already constructed and in operation	\$ 3,004,000
	\$
	\$
TOTAL PROJECT COSTS	\$ 3,004,000

B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing 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 Sources</u>	<u>Amount</u>
Private Sector Financing	\$ 2,102,800
Public Sector	
Federal Programs	\$
State Programs	\$
Local Programs	\$
Applicant Equity	\$ 901,200 (plus or minus)
Other (specify)	

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	\$
	\$
	\$
TOTAL AMOUNT OF PROJECT FINANCING SOURCES	\$ 2,102,800

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

The Company has expended funds in the process of its due diligence and in obtaining financing.

D. Amount of loan requested: \$ 2,102,800 _____;
Maturity requested: 5 years.

E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes X; No _____. Institution Name: Santander Bank

Provide name and telephone number of the person we may contact.

Name: James St. Thomas Phone: 401-752-1003

F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 0 %

G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ 2,102,800

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 X. If yes, indicate:

- a. Amount of loan requested: _____ Dollars;
- b. Maturity requested: _____ Years.

2. 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 X
- b. automobile sales or service: Yes ____; No X
- c. recreation or entertainment: Yes ____; No X
- d. golf course: Yes ____; No X
- e. country club: Yes ____; No X

- f. massage parlor: Yes ___; No X
- g. tennis club: Yes ___; No X
- h. skating facility (including roller skating, skateboard and ice skating): Yes ___; No X
- i. racquet sports facility (including handball and racquetball court): Yes ___; No X
- j. hot tub facility: Yes ___; No X
- k. suntan facility: Yes ___; No X
- l. racetrack: Yes ___; No X

- 4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment.
- 5. Is the Applicant requesting the Agency to issue federally tax exempt Enterprise Zone bonds? Yes ___; No X.

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 X; No ____.
- 2. Is the applicant expecting that the financing for 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? \$ 2,102,800.
- 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 X. 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): _____

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_____ \$

_____ \$

5. Are any of the real property tax exemptions being sought 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:

The proposed new owners request that the tax abatements documented by the existing PILOT Agreements and other financial assistance documents be transferred to them.

6. Is the Project located in the Town’s state designated Empire Zone? Yes X; No ____.

C. Project Benefit Information. Using the attached template, provide the Agency with information so that the Agency can perform a cost/benefit analysis of undertaking the Project.

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 (1) the New York State Department of Labor Community Services Division (the “DOL”) and (2) the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) (the “JTPA Law”) in which the Project Facility is located (while currently cited in Section 858-b of the Act, the Federal Job Training Partnership Act was repealed effective June 1, 2000, and has been supplanted by the Workplace Investment Act of 1998 (P.L. No. 105-220)).
- 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 JTPA Law 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

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

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. Agency Financial Assistance Required for Project: The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

The purchase of the PILOT is contingent upon the transfer to the proposed new owners of the existing PILOT Agreements and other financial assistance documents.

F. Relocation or Abandonment : The provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

G. Compliance with Federal, State, and Local Laws: The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

H. False or Misleading Information: The applicant understands that the submission of any knowingly false or knowingly misleading information 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 Agency involvement in the Project.

I. 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:

NA

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

____CNLV II SEFSLNY LLC____
Applicant

By:



Title:


Manager

NOTE: APPLICANT MUST COMPLETE THE APPLICABLE VERIFICATION FORM ATTACHED TO THIS APPLICATION BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT ATTACHED TO THIS APPLICATION.

Attachment: Application CNLV . . . LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

____CNLV II SEFSLNY LLC____
Applicant

By: 
Title: Manager

**NOTE: APPLICANT MUST COMPLETE THE APPLICABLE VERIFICATION
FORM ATTACHED TO THIS APPLICATION BEFORE A NOTARY PUBLIC
AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS
AGREEMENT ATTACHED TO THIS APPLICATION.**

Attachment: Application CNLV . . . LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

____CNLV II SEFSLNY LLC____
Applicant

By:



Title:

Manager

NOTE: APPLICANT MUST COMPLETE THE APPLICABLE VERIFICATION FORM ATTACHED TO THIS APPLICATION BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT ATTACHED TO THIS APPLICATION.

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VERIFICATION

(If Applicant is a Corporation)

STATE OF)
) SS.:
COUNTY OF)

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

(Title) of _____
(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

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

VERIFICATION

(If Applicant is a Limited Liability Company)

STATE OF New Jersey)
COUNTY OF Bergen) SS.:

MICHAEL M. HANSON

, deposes and says that he is the

(Name of officer of applicant)

Manager of CNLV II SEFSLNY LLC
(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.

[Signature]
(Officer of applicant)

Subscribed and sworn to before me this

day of , 20__

[Signature]
Notary

[Signature]

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

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

HOLD HARMLESS AGREEMENT

Applicant hereby releases the Town of Bethlehem 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 (1) 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 issue of bonds requested therein are favorable acted upon by the Agency, and (2) the Agency described therein or the issue of bonds requested therein financing of the project described herein; 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 find buyers willing to purchase the total bond issue requested, then and in that event, upon presentation of any invoice itemizing the same, 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.

By: **MICHAEL M. HANSON**

Title:

Sworn to before me this

day of _____, 2020

ina

TINA CLARKE
NOTARY PUBLIC OF NEW JERSEY
I.D. # 2273808
My Commission Expires 4/13/2021

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE APPLICANT SIGNS THE HOLD HARMLESS AGREEMENT NOTED ABOVE.

Attachment: Application CNLV ... LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
COST / BENEFIT ANALYSIS - PROJECT QUESTIONNAIRE**

In order for the Town of Bethlehem 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.

The Questionnaire must be completed before we can finalize the Cost/Benefit Analysis. Please complete the Questionnaire and forward it to us at your earliest convenience.

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)	\$

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PROJECTED PROJECT INVESTMENT - Continued

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	\$

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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	\$	\$

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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 and local benefits expected to be produced as a result of the Project:

IV. Please provide estimates for the impact of economic and local costs expected to be produced as a result of the Project:

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire.

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.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

<p>Date Signed: December 17, 2019</p>	<p>Name of Person Completing Project Questionnaire on behalf of the Company.</p> <p>Name: __ Michael M. Hanson Title: __ Manager Telephone Number: __ 201-373-8046</p> <p>Signature: _____</p>
--	--

Attachment: Application CNLV . . . LLC 1-6-2020 signed v2 (5952 : SEFSLNY)

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
ANNUAL STATEMENT OF FINANCIAL DISCLOSURE**

Project Name: _____
Project Type: _____
Total Project Cost: _____

	<u>Total Year 1</u>	<u>Total Years 2-10</u>	<u>Total Year 10</u>
<u>Part 1: Sources of Tax Savings & Payments</u>			
Estimated Sales Tax Savings:			
Projected Construction Cost	\$ -	\$ -	\$ -
Percent Taxable (Estimated)	0.00%	0.00%	0.00%
Sales Tax Rate	8.25%	8.25%	8.25%
Sales Tax Due	\$ -	\$ -	\$ -
Sales Tax Saved	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Estimated Mortgage Tax Savings			
Mortgage Amount	\$ -	\$ -	\$ -
Mortgage Tax Rate	0.75%	0.75%	0.75%
Mortgage Tax Due	\$ -	\$ -	\$ -
Mortgage Tax Saved	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Estimated Real Property Tax Savings & Payments: (Schedule A)			
Estimated Assessed Value			
Property Taxes Saved	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Property Taxes and PILOT Payments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Estimated Net Tax Savings:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Part 2: Community Benefits & New Taxes Produced</u>			
Employment and Wages:			
Number of Existing Jobs	0.00	0.00	0.00
Total Projected New Jobs	0.00	0.00	0.00
Average Annual Wage of New Jobs (Schedule B)	\$ -	\$ -	\$ -
Projected Total Wages of New Jobs (Schedule B)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income and Sales Taxes:			
Average State Income Tax Rate *	3.50%	3.50%	3.50%
Estimated Total State Income Taxes Paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Average % of Income Paid as Sales Tax	1.8%	1.8%	1.8%
Sales Tax Rate	8.25%	8.25%	8.25%
Total Sales Tax Paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Income and Sales Taxes Paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Estimated Indirect Benefits and Taxes			
Estimated Indirect Taxes Paid (ad valorem, fire, etc)	\$ -	\$ -	\$ -
Fee Paid to Agency	\$ -	\$ -	\$ -
Total Indirect Benefits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Total Estimated NYS Taxes and Agency Fee	\$ -	\$ -	\$ -
Total Estimated Net Tax Savings	\$ -	\$ -	\$ -
Projected Net Community Benefits (Loss)	\$ -	\$ -	\$ -

*Average state income tax rate was supplied by the IDA

Part 3: Cost Benefit Analysis

Schedule A - Property Tax Abatement:

Base Year Annual Taxes	\$ -
Estimated Annual Taxes on Improvements	\$ -
Taxes Eligible for Abatement	\$ -

<u>Year</u>	<u>% Tax Due</u>	<u>Tax Due</u>	<u>Tax Savings</u>
Year 1		\$ -	\$ -
Year 2		\$ -	\$ -
Year 3		\$ -	\$ -
Year 4		\$ -	\$ -
Year 5		\$ -	\$ -
Year 6		\$ -	\$ -
Year 7		\$ -	\$ -
Year 8		\$ -	\$ -
Year 9		\$ -	\$ -
Year 10		\$ -	\$ -
Totals		\$ -	\$ -
Average		\$ -	\$ -

Schedule B - Calculation of Projected Total Wages for New Hires:

<u>Year</u>	<u>Projected New Hires</u>	<u>Average Annual Wage of New Jobs</u>	<u>Total Annual Wage of New Jobs</u>
Year 1		\$ -	\$ -
Year 2		\$ -	\$ -
Year 3		\$ -	\$ -
Year 4		\$ -	\$ -
Year 5		\$ -	\$ -
Year 6		\$ -	\$ -
Year 7		\$ -	\$ -
Year 8		\$ -	\$ -
Year 9		\$ -	\$ -
Year 10		\$ -	\$ -
Totals		\$ -	\$ -
Average		\$ -	\$ -

BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF NET ASSETS
December 31, 2019

ASSETS	<u>December 31, 2019</u>
Current Assets	
Checking/Savings	
200.04 Cash-M&T Bank Agency Account	256,000.48
200.05 Cash-Trustco CD	<u>200,000.00</u>
Total Checking/Savings	456,000.48
Other Current Assets	
380 Fee Receivable	9,850.00
480 Prepaid Expense	0.00
Total Other Current Assets	<u>9,850.00</u>
Total Current Assets	<u>465,850.48</u>
TOTAL ASSETS	<u><u>465,850.48</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
601 Accrued Expenses	0.00
Total Current Liabilities	<u>0.00</u>
Total Liabilities	<u>0.00</u>
Equity	
924 Net Assets	
924.3 Net Assets-Unassigned	465,850.48
Total 924 Net Assets	<u>465,850.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>465,850.48</u></u>

BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF REVENUE AND EXPENSES
December 31, 2019

ORDINARY INCOME/EXPENSE

Income		
2116 FEE INCOME		19,294.85
2116.1 PSEG ENERGY REIMB		<u>49,445.93</u>
Total Income		68,740.78
Expenses		
6460.1 Salaries and Wages		48,568.08
6460.4 Contractual Expenses		112,181.01
6460.8 Employee Benefits		<u>11,114.75</u>
Total Expenses		171,863.88
NET ORDINARY INCOME		<u>-103,123.10</u>
Other Income/Expense		
Other Income		
2401 Interest Income		307.24
Total Other Income		<u>307.24</u>
NET INCOME		<u><u>-102,815.86</u></u>

BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
 BUDGET VS ACTUAL
 December 31, 2019

	Dec-20	YTD Budget	Variance	Annual Budget
Ordinary Income/Expense				
Income				
2116 Fee Income	19,294.85	56,329.00	-37,034.15	56,329.00
2106.1 PSEG Energy Reimb	49,445.93	72,000.00	-22,554.07	72,000.00
Total Income	68,740.78	128,329.00	-59,588.22	128,329.00
Expenses				
6460.1 Salaries and Wages	48,568.08	48,568.00	0.08	48,568.00
6460.4 Contractual Expenses	112,181.01	105,100.00	7,081.01	105,100.00
6460.8 Employee Benefits	11,114.79	13,600.00	-2,485.21	13,600.00
Total Expenses	171,863.88	167,268.00	4,595.88	167,268.00
Net Ordinary Income	-103,123.10	-38,939.00	-64,184.10	-38,939.00
Other Income/Expense				
Other Income				
2401 Interest Income	307.24	300.00	7.24	300.00
Total Other Income	307.24	300.00	7.24	300.00
Net Income	-102,815.86	-38,639.00	-64,176.86	-38,639.00

2019 Operations and Accomplishments

Town of Bethlehem Industrial Development Agency

The highlights of the Agency's operations and accomplishments in 2019 are as follows:

- In 2017 the Agency approved financial assistance to Air Products and Chemicals, Inc. for 5.8 acres of a 26.908 acre site at 461 River Road on which a 1200 sq. ft. control room, a 1200 sq. ft. maintenance garage and an 800 sq. ft. office will be constructed in conjunction with the manufacture liquid nitrogen, liquid oxygen and liquid argon for distribution to local industries with an estimated value of \$14,100,000. The financial assistance included a straight lease, exemption from sales tax, and a PILOT agreement based on an enhanced real property tax abatement. This project closed in 2018.
- The Agency consented to (i) the conveyance of the Air Products project by Air Products and Chemicals, Inc. to East Coast Nitrogen Company LLC after completion of the project (the completion date was 12/31/2019) and (ii) the assignment and assumption of the basic documents. This matter did not close in 2018 or 2019.
- This project closed on May 1, 2018. In 2019 the Company failed to make certain payments required by the financial assistance documents; the Agency declared the Company to be in default under those documents and terminated its financial assistance to the project. The Agency also determined that a “recapture event” occurred under the documents and that the Agency should recapture the financial assistance provided by the Agency. In a parallel action Pioneer Savings Bank, the construction lender for the project, commenced an action to foreclose its mortgage.
- At the request of PSEG, the Agency agreed to a second modification of an existing easement in favor of Niagara Mohawk Power Corporation at the Bethlehem Energy Center site on Route 144.
- The Agency approved a 2020 Service Agreement with the Town pursuant to which the Town provides professional services to the Agency.
- The Agency filed its Audited Financial Statements and Annual Report for 2018 on the Public Authorities Reporting Information System ("PARIS"). The 2018 Audited Financial Statements and Annual report were posted on the Agency's website (www.bethlehemida.com).

- The Agency reviewed its mission statement and posted performance measurements for 2018 on the Agency's website.
- The Agency reviewed its Policy Manual. The Policy Manual continues to be posted on the Agency's website.
- The Agency contracted with Center for Governmental Research to provide a computer program to analyze the estimated costs and benefits of financial assistance provided by the Agency to projects.
- The Agency's standing committees engaged in the following activities: The Audit Committee met twice with the auditor to plan the scope of the audit and then to discuss the audited financial statements; the Governance Committee met twice to review and implement the members' assessments of the Agency and to review training and good governance practices; the Governance Committee revised the Committee's charter. The Finance Committee met twice to recommend the 2019 budget, to consider the Committee's charter, to revise the investment policy and consider and recommend investment alternatives.
- The Agency and the Town continued to jointly fund the position of Economic Development Coordinator (EDC) to work in the Town Department of Economic Development and Planning (DEDP) and to serve and report to the Agency.
- The EDC published two issues of the Economic Development Newsletter.
- The Agency continued to webcast regular meeting and hearings of the Agency which can be viewed on the Town's website. The site includes the agenda, supporting materials and minutes for each regular meeting of the Agency.
- The Agency regularly updates its website including the interactive map of available properties in the Town.
- The Agency, EDC and DEDP Director discussed development opportunities in the Town with several local area developers and called on 32 businesses to discuss incentives and benefits of locating businesses within the Town. Information from the discussions was incorporated into a marketing strategy to attract new development.
- The Agency and the Town held a marketing event at the Delmar-Bethlehem EMS building on Adams Street. Twenty organizations that enhance the quality of life and make Bethlehem a desirable place to work and live participated.
- The Agency continued to monitor the billing and disbursement of PILOT payments, the proper use of sales tax exemptions, job creation and retention and the return of real property to taxable status at the termination of financial assistance.