

**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: SRS BETHLEHEM LLC

APPLICANT'S STREET ADDRESS: 302 Washington Avenue Extension

CITY: Albany STATE: New York ZIP: 12203 PHONE: (518) 862-9133

FAX: (518) 862-9443 EMAIL: jnicolla@aol.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Joseph R. Nicolla

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

NAME OF FIRM: Segel, Goldman, Mazzotta & Siegel, P.C.

NAME OF ATTORNEY: Debra J. Lambek, Esq.

ATTORNEY'S STREET ADDRESS: 9 Washington Square

CITY: Albany STATE: NY ZIP: 12205 PHONE: (518) 452-0941

FAX: (518) 452-0417 EMAIL: debra@sgmalbany.com

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

INSTRUCTIONS

1. The Agency will not approve any application unless in the judgment of the Agency said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est.)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return 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 requires a non-refundable administrative fee of FIVE HUNDRED DOLLARS (\$500.00) TO BE PAID UPON SUBMISSION OF THE APPLICATION.
11. Thirteen (13) copies 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__

SUMMARY OF PROJECT

Applicant: SRS Bethlehem LLC

Contact Person: Joseph R. Nicolla

Phone Number: (518) 862-9133

Occupant: the Project will be occupied by ShopRite Supermarkets, Inc.

Project Location: Vista Boulevard, Town of Bethlehem, Albany County, New York

Approximate Size of Project Site: approximately 18.86 acres (Vista Technology Campus)

Description of Project: Acquisition of an interest in an approx. 7.80 acre parcel of land located at Vista Boulevard, Town of Bethlehem, County of Albany, State of New York ("Land"), construction on the Land of 65,000 sq. ft. building ("Facility") together with surface parking lot and related amenities and improvements, and acquisition and installation in the Facility of personal property, fixtures, equipment and machinery, including without limitation tenant improvement and finish ("Equipment").

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

Employment Impact: Existing Jobs: -0-
 New Jobs: 335

Project Cost: \$ 17,534,450.00

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:	\$ <u>988,762.50</u>
Mortgage Recording Taxes:	\$ <u>156,506.31</u>
Real Property Tax Exemptions:	\$ <u>PILOT benefits</u>
Other (please specify):	\$ _____

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

A. Identity of Company:

1. Company Name: SRS Bethlehem LLC
Present Address: 302 Washington Avenue Extension
Town/City: Albany State: NY Zip Code: 12203
Employer's ID No.: 45-2117418
Phone: (518) 862-9133 Fax: (518) 862-9443 Email: jnicolla@aol.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? NY.
Date formed _____; Authorized to do business in New
April 28, 2011 York? Yes x No ___.
- d. Sole proprietorship.

4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? No. If so, indicate name of related organization(s) and relationship: _____

B. Management of Company:

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

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Joseph R. Nicolla 435 Ridge Hill Road Schenectady, NY 12303	General Manager	various real estate development projects in the Capital Region

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

C. Principal Owners of Company:

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

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

NAME	ADDRESS	PERCENTAGE OF HOLDING
Campus Associates, L.L.C.	302 Washington Avenue Ext. Albany NY 12203	72%
LDFT LLC	302 Washington Avenue Ext. Albany NY 12203	25%

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

SEFCU, First Niagara Bank, Manufacturers and Traders Trust Company, NBT 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.) Acquisition of an interest in an approximately 4.85 acre parcel of land located on Vista Boulevard, Town of Bethlehem, Albany County, New York ("Land"), construction on the

Land of approx. 7.80 acres, and construction on the land of +/-65,000 square feet facility ("Facility"), amenities and improvements, and

acquisition and installation in the Facility of personal property, fixtures, equipment and machinery, including without limitation tenant improvement and finish ("Equipment").

B. Location of the Project:

1. Street Address: Vista Boulevard
2. City of: _____
3. Town of: Bethlehem
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: supermarket facility: approx. 7.80 acres
 Is a map, survey or sketch of the Project site attached? Yes x; No ____.
 see attached site plan of project site

2. Are there existing buildings on the Project site? Yes ____; No x.

a. If yes, indicate the number of buildings on the site: n/a
 Also, please briefly identify each existing building and indicate the approximate size (in square feet) of each such building:

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

c. Are the existing buildings abandoned? Yes ___; No x. About to be abandoned? Yes ___; No x. If yes, describe: n/a

d. Attach photograph of any existing buildings.

3. Utilities serving the Project site:

Water-Municipal:	<u>yes</u>
Other (describe)	<u></u>
Sewer-Municipal	<u>yes</u>
Other (describe)	<u></u>
Electric-Utility	<u>National Grid</u>
Other (describe)	<u></u>
Heat-Utility	<u>National Grid</u>
Other (describe)	<u></u>

4. Present legal owner of the Project site:

Vista Development Group, LLC
The Company will either purchase or enter into a ground lease for the Land.

a. If the Company owns the Project site, indicate date of purchase: N/A
, 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

X; No _____. If yes, indicate date option signed with the owner: _____, 20__; and the date the option expires: _____, 20__ (The Agreement with the Land Owner is under negotiation).

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 X; No _____. If yes, indicate number and size of new buildings:
construction of approximately 65,000 square foot supermarket facility

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

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

supermarket facility

E. Description of the Equipment:

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

Equipment shall include fixtures, machinery, equipment and other tangible personal property including without limitation tenant improvement and finish.

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

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

equipment will be used by the supermarket in the operation of the facility.

F. Project Use:

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

bakery, deli, meat, fish and grocery retail

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

retail grocery store

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:

grocery store

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 . 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

- 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 X. 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 X. If yes, please explain: n/a

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: n/a

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: n/a

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: n/a

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

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 N/A. If yes, please explain:

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

c. Is the Project a facility as defined in Article 28 of the Public Health Law? Yes ____; No N/A. 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 x. 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: n/a

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.

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 X; No _____. If yes, please discuss in detail the approximate stage of such acquisition.

The Company is negotiating an agreement with the Land owner.

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

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 X. 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:

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 X ; 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 X ; 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: Wakefern Food Corp. (affiliate of ShopRite Supermarkets, Inc.)
Present Address: 175 North Main Street
City: Florida State: NY Zip: 10921
Employer's ID No.: 22-1434516
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: supermarket facility
Date of lease or sublease to Sublessee: March 31, 2011

Term of lease or sublease to Sublessee: 20 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 ; 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 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.

TYPE OF EMPLOYMENT					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					
First Year Full Time	17	50			67
First Year Part Time	23	210			233
First Year Seasonal					
Second Year Full Time	17	60			77
Second Year Part Time	23	235			248
Second Year Seasonal					

B. 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 COST.**

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

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ <u>2,800,000.00</u>
Buildings	\$ <u>7,250,000.00</u>
Machinery and equipment costs	\$ <u>4,735,000.00</u>
Utilities, roads and appurtenant costs	\$ <u>1,400,000.00</u>
Architects and engineering fees	\$ <u>321,000.00 est.</u>
Costs of Bond Issue (legal, financial and printing)	\$ _____
Construction loan fees and interest (if applicable)	\$ <u>868,450.00</u>
Other (specify)	
Developer costs	\$ <u>160,000.00</u>
_____	\$ _____
_____	\$ _____
TOTAL PROJECT COSTS	\$ <u>17,534,450.00</u>

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

Architects and Engineering fees

C. Amount of loan requested: \$ 12,520,505.00 ;

Maturity requested: 10 years.

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

Yes _____; No x . Institution Name: _____

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

Name: _____ Phone: _____

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? N/A 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: 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 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? \$ 12,520,505.00.
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 X; No ___. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ _____.
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: \$ +/- 988,762.50
 - b. Mortgage Recording Taxes: \$ +/- _____
 - c. Real Property Tax Exemptions: * \$ PILOT benefits
 - d. Other (please specify): _____

*The Company seeks a payment in lieu of tax agreement ("PILOT"), in accordance with the Agency's Tier 1 Enhanced Abatement.
 _____ \$ _____
 _____ \$ _____

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

See above section for description of proposed PILOT.

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 Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.
- D. Annual Employment Reports: The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed (including any tenants located in the Project), with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

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

COLUMBIA BETHLEHEM BERK LLC

Applicant

By:



Title:

Joseph R. Nicolla, General Manager

NOTE: APPLICANT MUST COMPLETE THE VERIFICATION APPEARING ON PAGES 25 THROUGH 28 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 29.

VERIFICATION

(If Applicant is a Corporation)

STATE OF)
) SS.:
COUNTY OF)

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

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

(Officer of applicant)

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

Notary Public

VERIFICATION

(If Applicant is a Partnership)

STATE OF)
) SS.:
COUNTY OF)

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

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

(Partner)

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

Notary Public


VERIFICATION

(If Applicant is a Limited Liability Company)

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

Joseph R. Nicolla, deposes and says that he is the
(Name of officer of applicant)
General Manager of COLUMBIA BETHLEHEM BERK 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.



(Officer of applicant)
JOSEPH R. NICOLLA

Sworn to before me this
27 day of September, 2011.



Notary Public

PAMELA GUIDI
Notary Public, State of New York
No. 01GU6157990
Qualified in Albany County
Commission Expires Dec. 18, 2014

VERIFICATION

(If Applicant Sole Proprietor)

STATE OF)
) SS.:
COUNTY OF)

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

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

(Proprietor)


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

Notary Public

HOLD HARMLESS AGREEMENT

Applicant hereby releases 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.

COLUMBIA BETHLEHEM BERK LLC
(Applicant)

By: 

Title: Joseph R. Nicolla, General Manager

Sworn to before me this

02 day of September, 2011.


Notary Public

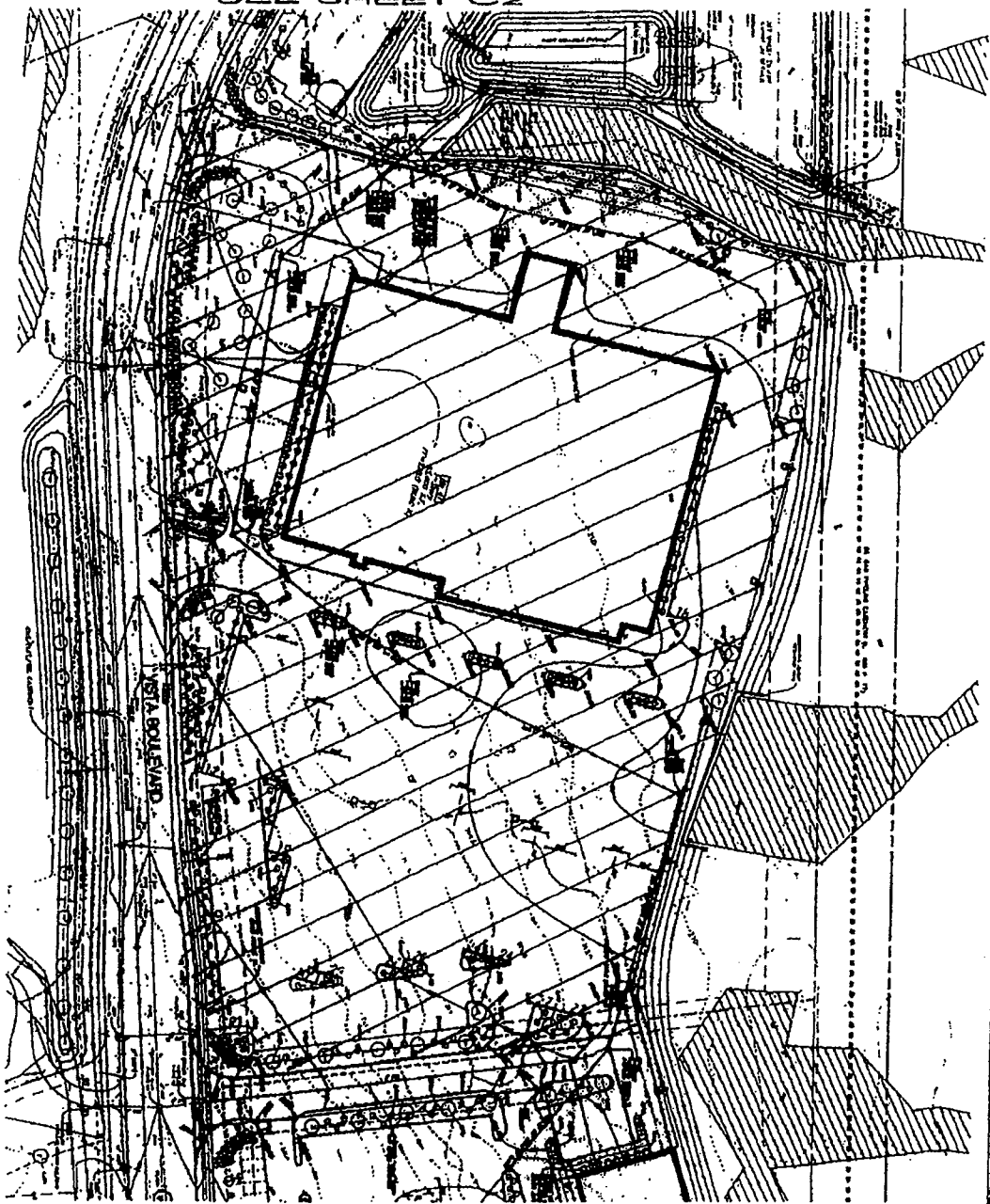
PAMELA GUIDI
Notary Public, State of New York
No. 01GU6157990
Qualified in Albany County
Commission Expires Dec. 18, 2014

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

SEE SHEET C2

SITE PLAN NO. 4042-1000-0001-0001

EXHIBIT "A-1"



SEE SHEET C4

NO.	DESCRIPTION	DATE	BY
1	PRELIMINARY	1/15/71	J.H.
2	REVISED	2/15/71	J.H.
3	REVISED	3/15/71	J.H.
4	REVISED	4/15/71	J.H.
5	REVISED	5/15/71	J.H.
6	REVISED	6/15/71	J.H.
7	REVISED	7/15/71	J.H.
8	REVISED	8/15/71	J.H.
9	REVISED	9/15/71	J.H.
10	REVISED	10/15/71	J.H.
11	REVISED	11/15/71	J.H.
12	REVISED	12/15/71	J.H.

NO.	DESCRIPTION	DATE	BY
1	PRELIMINARY	1/15/71	J.H.
2	REVISED	2/15/71	J.H.
3	REVISED	3/15/71	J.H.
4	REVISED	4/15/71	J.H.
5	REVISED	5/15/71	J.H.
6	REVISED	6/15/71	J.H.
7	REVISED	7/15/71	J.H.
8	REVISED	8/15/71	J.H.
9	REVISED	9/15/71	J.H.
10	REVISED	10/15/71	J.H.
11	REVISED	11/15/71	J.H.
12	REVISED	12/15/71	J.H.



PROPOSED SITE PLAN - PHASE 1B
 VISTA TECHNOLOGY CAMPUS
 TOWN OF BETHLEHEM
 ALBANY COUNTY, STATE OF NEW YORK

REVISION	DATE
1	1/15/71
2	2/15/71
3	3/15/71
4	4/15/71
5	5/15/71
6	6/15/71
7	7/15/71
8	8/15/71
9	9/15/71
10	10/15/71
11	11/15/71
12	12/15/71



HENSBERG & HENSBERG

INCORPORATED

200 W. STATE ST. ALBANY, N.Y. 12202

ALBANY COUNTY, STATE OF NEW YORK

**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"):	SRS BETHLEHEM LLC
2. Brief Identification of the Project:	Shoprite supermarket facility
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ n/a
B. Value of Sales Tax Exemption Sought	\$ 988,762.50
C. Value of Real Property Tax Exemption Sought	\$ PILOT benefits - see chart
D. Value of Mortgage Recording Tax Exemption Sought	\$ 156,506.31

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	\$ 2,800,000.00
2. Site preparation	\$ 1,400,000.00
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	\$ 7,250,000.00
4. Electrical systems	\$
5. Heating, ventilation and air conditioning	\$
6. Plumbing	\$
7. Other building-related costs (describe)	\$

PROJECTED PROJECT INVESTMENT - Continued

C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ 4,735,000.00
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	\$ 0.00
3.	Computers	\$
4.	Other furniture-related costs (describe)	\$
E.	Working Capital Costs	
1.	Operation costs	\$
2.	Production costs	\$ 0.00
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	\$ 321,000.00
2.	Accounting/legal	\$
3.	Other service-related costs (describe)	\$
G.	Other Costs	
1.	Construction loan fees and interest	\$ 868,450.00
2.	Miscellaneous fees	\$ 160,000.00
H.	Summary of Expenditures	
1.	Total Land Related Costs	\$ 4,200,000.00
2.	Total Building Related Costs	\$ 7,250,000.00
3.	Total Machinery and Equipment Costs	\$ 4,735,000.00
4.	Total Furniture and Fixture Costs	\$
5.	Total Working Capital Costs	\$
6.	Total Professional Service Costs	\$ 321,000.00
7.	Total Other Costs	\$ 1,028,450.00

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	0	0
Year 1	200	0
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 *200 Jobs	\$ 2,704,000.00	\$ 405,600.00
Year 2	\$	\$
Year 3	\$	\$
Year 4	\$	\$
Year 5	\$	\$

*equivalent of 20 full time jobs-1 year.

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	300	25
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)	\$ 0
Additional Sales Tax Paid on Additional Purchases	\$ 0
Estimated Additional Sales (1 st full year following project completion)	\$ 0
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	\$ 0

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

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:


The development of the Project will result in continued development and employment opportunities in the Town of Bethlehem. The Project will result in increased business, sales tax revenues and growth, and job creation in the area.

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

CERTIFICATION

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

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

Date Signed: Sept. <u>22</u> , 200 <u>1</u>	Name of Person Completing Project Questionnaire on behalf of the Company. Name: <u>Joseph R. Nicolla</u> Title: <u>General Manager</u> Telephone Number: <u>(518) 862-9133</u> Signature: 
--	---

average	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
0.0279	\$20.193561	\$20.757338	\$21.336855	\$21.932552	\$22.544879	\$23.174302	\$23.821298	\$24.486356	\$25.169983	\$25.872695	\$26.595026	\$27.337523	\$28.100750
0.0032	\$1.223931	\$1.227848	\$1.231778	\$1.235720	\$1.239675	\$1.243643	\$1.247623	\$1.251616	\$1.255622	\$1.259640	\$1.263672	\$1.267716	\$1.271774
0.0331	\$3.253765	\$3.361488	\$3.472778	\$3.587752	\$3.706533	\$3.829246	\$3.956022	\$4.086995	\$4.222304	\$4.362093	\$4.506510	\$4.655708	\$4.809846
0.1506	\$0.654043	\$0.752528	\$0.865842	\$0.996219	\$1.146228	\$1.318825	\$1.517412	\$1.745901	\$2.008796	\$2.311278	\$2.659306	\$3.059740	\$3.520471
0.0103	\$1.250283	\$1.263195	\$1.276240	\$1.289421	\$1.302737	\$1.316191	\$1.329783	\$1.343516	\$1.357391	\$1.371409	\$1.385572	\$1.399882	\$1.414338
0.0088	\$0.576559	\$0.581638	\$0.586762	\$0.591931	\$0.597146	\$0.602406	\$0.607713	\$0.613067	\$0.618468	\$0.623916	\$0.629412	\$0.634957	\$0.640551
-0.0001	\$0.306282	\$0.306254	\$0.306226	\$0.306198	\$0.306169	\$0.306141	\$0.306113	\$0.306085	\$0.306057	\$0.306029	\$0.306001	\$0.305973	\$0.305944
0.1047	\$0.178772	\$0.197494	\$0.218177	\$0.241025	\$0.266267	\$0.294152	\$0.324957	\$0.358989	\$0.396584	\$0.438117	\$0.483999	\$0.534686	\$0.590681
0.0798	\$0.222143	\$0.239864	\$0.258999	\$0.279660	\$0.301970	\$0.326059	\$0.352070	\$0.380156	\$0.410483	\$0.443229	\$0.478587	\$0.516766	\$0.557990
0.0461	\$0.854391	\$0.893811	\$0.935050	\$0.978192	\$1.023324	\$1.070539	\$1.119932	\$1.171604	\$1.225660	\$1.282210	\$1.341369	\$1.403258	\$1.468002