

**Victoria Storrs**

Chair

**David Kidera**

Vice Chair

Assistant Secretary

**Richard Kotlow**

Secretary

Treasurer

**Edward W. De Barbieri**

Member

**Victor Franco**

Member

**Georgette Steffens**

Member

**BETHLEHEM IDA**

TOWN OF BETHLEHEM  
ALBANY COUNTY, NEW YORK

**Town of Bethlehem  
Industrial Development Agency**

445 Delaware Avenue

Delmar, NY 12054

(518) 439-4955

[info@bethlehemida.com](mailto:info@bethlehemida.com)

[www.bethlehemida.com](http://www.bethlehemida.com)

**Catherine M. Hedgeman, Esq.**

Executive Director

Agency Counsel

(518) 752-3111

**Allen F. Maikels**

Chief Financial Officer

Contracting Officer

(518) 487-4679

**John W. Taylor**

Senior Economic Developer

(518) 439-4955 x1189

---

**Governance Committee – Meeting Agenda**

**Wednesday, March 8, 2023 | 8:30am | Bethlehem Town Hall Room 101A**

**Livestream:**

<https://us02web.zoom.us/j/82315070782?pwd=L1Y5OFZZWnlOWGILdWl4OTNibmVpdz09>

**I. Call to Order/Roll Call/Quorum Approval**

**II. Approval of Minutes from the February 17, 2023 Governance Committee Meeting**

**III. New Business**

**A. Items For Action**

1. Final Review and Approval of the Mission Statement and Performance Measures
2. Final Review and Approval Assessment of Internal Controls
3. Final Review and Approval Operations and Accomplishments

**B. Items For Discussion**

1. Public Comment Policy Review
2. Review of current IDA Application – See Board Manual for copy of Application
3. Process for reviewing remaining policies

**III. Adjourn**

**Victoria Storrs**  
*Chair*

**David Kidera**  
*Vice Chair/ Assistant Secretary*

**Richard Kotlow**  
*Secretary and Treasurer*

**Victor Franco**  
*Member*

**Edward W. De Barbieri**  
*Member*

**Georgette Steffans**  
*Member*

**VACANT**  
*Member*

**TOWN OF BETHLEHEM**  
*Albany County - New York*  
**INDUSTRIAL DEVELOPMENT AGENCY**

445 DELAWARE AVENUE  
DELMAR, NEW YORK 12054  
Telephone: (518) 439-4955  
Email: [info@bethlehemida.com](mailto:info@bethlehemida.com)  
[www.bethlehemida.com](http://www.bethlehemida.com)

**Governance Committee**  
**Meeting Agenda**  
**Friday**

**February 17, 2023**  
**8:00 AM**

**Town Hall Room 101**

**Livestream:**

<https://us02web.zoom.us/j/89150095392?pwd=cThhQTlCdEtNUkk2UIZwdEVLeXZOZz09>

**Catherine M. Hedgeman, Esq.**  
*Executive Director,  
Assistant Secretary and  
Agency Counsel*  
518-439-4955

**Allen F. Maikels**  
*Chief Financial Officer and  
Contracting Officer*  
518-487-4679

**John Taylor**  
*Senior Economic Developer*  
518-439-4995Ext.

**I. Call to Order/Roll Call/Quorum Approval**

- II. A Governance Committee meeting of the Town of Bethlehem Industrial Development Agency was held on the above date at the Town Hall, 445 Delaware Avenue, Delmar, New York. The meeting was called to order at 8:00 a.m. The roll was called, and members present were:

David Kidera, Chair  
R. Kotlow  
V. Franco

Also present:

V. Storrs  
Catherine M. Hedgeman, Esq. Executive Director and Agency Counsel

**III. Approval of Minutes from September 21, 2022 Joint Governance and Finance Committee Meeting**

The minutes of the September 21, 2022, meeting were approved on a motion by Mr. Franco, seconded by Mr. Kotlow, with all members present in favor.

**IV. New Business**

**a. Items for Action**

**i. Board Self-Evaluation Review and Discussion**

The self-evaluation is completed annually to assess the board's performance. Mr. Kidera went over the results of the self-evaluation with the committee. It has been found that board members agree unanimously that the board understands its role. Board members have

agreed that there is room for improvement in terms of determining and meeting performance goals.

**ii. Mission Statement and Performance Measures Discussion**

Ms. Hedgeman drafted the mission statement. Mr. Kidera mentioned that some of the language in the old mission statement may be limiting the diversification of housing.

Mr. Kotlow stated that he would rather not be involved with residential housing projects that the IDA takes on due to the political aspects. Mr. Kidera mentioned that an example of a permissible residential IDA expense may be an apartment building with commercial space located within the property.

The Committee agreed to recommend to the board that the Mission Statement be changed to remove “non-residential” and add language regarding the Town’s Comprehensive Plan.

**iii. Assessment of Internal Controls**

Mr. Kidera explained that there is a process in place to determine whether internal controls are successful.

Ms. Hedgeman mentioned that the current internal control policy identifies the largest risks and tactics to mitigate risks.

Ms. Storrs mentioned that she encourages board members to access New York State IDA training. There will be a training offered on April 11<sup>th</sup> in Hyde Park. Ms. Storrs added that continuous trainings is a way to mitigate risks.

**iv. Operations and Accomplishments**

Mr. Kidera stated that the board may measure accomplishments by the number of jobs created by a project or the actions that the IDA took to approve a project. Mr. Kidera also stated that projects should be the first things highlighted. Ms. Hedgeman was directed to revise the Operations and Accomplishments.

**b. Items for Discussion**

**i. Belles Board**

Ms. Hedgeman led the discussion on Belles Board. The board members were all issued new email addresses, but Ms. Hedgeman continues to send emails to members’ personal emails as well in order to ensure that everyone is on the same page.

MS. Hedgeman recommended that BellesBoard tools can help to organize meetings and provide a solution for document retention. This program would also limit the number of emails that board members receive. The new system would be secure, with only board members being able to access it.

**ii. Appointment of New Members**

Mr. Kotlow mentioned that it would be helpful if properly vetted new members could be appointed more quickly. Ms. Storrs mentioned that it may be helpful to add a note on the website stating that individuals interested in serving on the board may reach out to the IDA at any time, regardless of vacancy.

**iii. Public Comment Policy Review**

Mr. Franco brought up whether recording devices should be allowed during meetings. Mr. Franco also suggested sending members of the public a copy of the policy in order to convey expectations. Mr. Franco questioned whether the written policy should include provisions regarding access by members of the press.

Mr. Kidera mentioned that allowing public comment may lengthen meetings.

Ms. Hedgeman stated that there is no legal requirement for the board to allow for public comment. Ms. Hedgeman also suggested that perhaps public comment would be limited to only certain parts of the meeting.

Mr. Kotlow discussed how to determine time limits for public comment.

**iv. Review of Current IDA Application and all policies (Board Manual to be provided)**

Ms. Hedgeman suggested bringing the manual to future meetings.

**v. Discussion of Potential Housing Policy**

Ms. Hedgeman stated that a policy should be adopted soon in order to speed up the process later on if there is an application for a housing project.

**V. Adjourn**

Mr. Franco made a motion to adjourn, seconded by Mr. Kotlow, with all members present in favor.

## **Town of Bethlehem Industrial Development Agency**

---

### **2023 AUTHORITY MISSION AND GOALS MEASUREMENT REPORT**

---

**Name of Public Authority:** Bethlehem Industrial Development Agency

**Public Authority's Mission Statement:**

The Agency's mission is to assist the Town in implementing the development components of the Plan by actively promoting, attracting, retaining and developing high quality jobs and capital investment in the Town with a focus on appropriate, economically sound and sustainable commercial, industrial, manufacturing, warehousing, educational, research and recreational facilities and projects. To secure expanded jobs and investment associated with such development, the Agency will provide to such projects technical and other assistance and financial assistance to such projects in accordance with Article 18-A of the General Municipal Law of the State of New York.

**List of Performance Goals and Measurement of Progress in Meeting Goals:**

**1. Advance job opportunities**

For the year ended December 31, 2022, the Agency closed on six different projects during the year which sought to add new 1600+ jobs to the Town of Bethlehem. In 2023, the agency seeks to attract

---

**2. Promote general prosperity and long-term economic vitality in the Town**

The Agency continues to review, promote, develop and encourage projects that will advance job opportunities, health, general prosperity and economic vitality in the Town.

**3. Foster creation of new business**

The BIDA partners with various Stakeholders to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial and manufacturing facilities or educational and cultural facilities for the benefit of residents and taxpayers in the Town.

**4. Foster retention and expansion of existing businesses**

The BIDA partners with various stakeholders including the Bethlehem Chamber of Commerce for the purpose of fostering retention and expansion of existing businesses.

**5. Identify new opportunities for the local economy**

The BIDA members attend meetings and conduct research on new opportunities to help it meet the goals and objectives of advancing job opportunities, business expansion and retention to help protect jobs that help bolster the Town's economy. To achieve this goal, the

BIDA will send staff to the National Offshore wind conference and the Annual meeting of the NYS EDC.

**6. Enhance the economic wellbeing of Town residents and businesses**

The BIDA will accomplish this goal by: \_\_\_\_\_

**Additional questions:**

**1. Have the board members acknowledged that they have read and understood the mission of the public authority?**

YES

**2. Who has the power to appoint the management of the public authority?**

The Town Board

**3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

No.

**4. Briefly describe the role of the Board and the role of management in the implementation of the mission.**

The Role of Management of the Agency is delegated to an Executive Director. The Executive Director is responsible for the daily operations of the Agency including, but not limited to:

- Reviewing all applications
- Reviewing correspondence of the Agency
- Overseeing the financial operations of the Agency
- Providing support for Board and other meetings
- Maintaining the Agency website
- Ensuring compliance with all Federal, State and local laws

The Role of the Board is to hire and fire staff and to oversee the operations. The Board carries out its role by holding regular board and committee meetings and conducting an annual financial audit.

**5. Has the Board acknowledged that they have read and understood the responses to each of these questions?**

## Town of Bethlehem Industrial Development Agency

---

### Assessment of Internal Controls

12/31/2022

---

#### A. Define major business functions

- **Enhance economic development potential by:**
  - Issuance of bonds
  - Offering PILOT agreements
  - Providing Sales and Mortgage Tax Exemptions
- Foster increased living wage jobs by inducing quality projects for residents and taxpayers
- Ensure IDA Applications are correct, and appropriate tracking is conducted.
- Ensure the financial stability of the IDA
- Promote a culture of governance through transparency while adhering to and adopting IDA statewide best practices

#### B. Determine the risks associated with operations

##### Risks:

- Issuance of Bonds - **Low**
- Foster Business development while balancing tax Payer concerns - **High**
- Improper influence of project taxing jurisdictions on BIDA decisions - **High**
- Improper political influence on BIDA decisions - **Moderate**
- Board conflicts of interest - **Moderate**
- Negligent or fraudulent administration of BIDA - **Moderate**
- Independence of BIDA - **Moderate**
- Project does not accomplish its goals or meet financial obligations - **Moderate**
- Financial Operations Fraud - **Moderate**
- Administrative Errors – **Low**

#### C. Internal and External Controls in place to mitigate risks

- Mission Statement
- Bylaws
- Internal Controls Policy
- Rigorous pre-screening and questioning of applicant for suitability of Projects
- Strong project compliance by administrative staff
- Clear procedures involving approval process

- Rigorous review of contract and contract negotiation
- Annual audit of financials
- Website for information and education
- Rigorous examination and audit of tax bills utilized by municipal taxing Entities

#### **D. Assessment of effectiveness of internal controls**

- Internal review suggests a more rigorous annual compliance with reporting from BIDA clients that is timely for State Reporting and also requires higher accuracy and precision in data reporting.
- Internal review suggests continuous and rigorous review of policies to insure equitable balance between being “business-fair” and “taxpayer- friendly.”

#### **E. Corrective Actions**

- Actions will be developed where weaknesses have been identified
- Corrective Actions are included in public records



## Bethlehem Industrial Development Agency

### **2022 Operations and Accomplishments**

The Bethlehem Industrial Development Agency (the “Agency”) is a public benefit Agency which operates in the Town of Bethlehem, New York. The Agency is classified by the New York State Authorities Budget Office as a public authority. The Agency's mission is to assist the Town in implementing the non-residential development components of the Plan by actively promoting, attracting, retaining and developing high quality jobs and capital investment in the Town with a focus on appropriate, economically sound and sustainable commercial, industrial, manufacturing, warehousing, educational, research and recreational facilities and projects. To secure expanded jobs and investment associated with such development, the Agency will provide to such projects technical and other assistance and financial assistance to such projects in accordance with Article 18-A of the General Municipal Law of the State of New York.

### **Financial Highlights**

The Agency’s net position increased by \$810,820 as a result of operations in 2022:

- Revenues increased by \$79,3841 compared to 2021
- Expenses decreased \$6,266 compared to 2021

### **Agency Highlights**

**PROJECTS:** During 2022, the Agency completed several transactions launching various projects within the Town. Quite notably, the Town became a leader in attracting clean energy projects.

#### **1. Albany Port District Commission for Sales Tax Exemption totaling \$853,000**

Review and Approval of an Application of the Albany Port District Commission for Sales Tax Exemption totaling \$853,000. The project entails the development of an industrial zoned property into a port terminal with specialized infrastructure capable of supporting a new offshore wind tower manufacturing operation, that will be the first in the U.S.

Based on the economic impact analysis and assumptions developed, the total new jobs, earnings, and sales were calculated for Albany County. Assuming the maximum build out of the property to a 1.13 million square foot industrial facility, the Port of Albany Expansion Project has the potential to generate approximately 1,670 new jobs in Albany County, with \$102 million in new annual earnings for workers, and approximately \$295 million in new sales. The total economic impact includes “spinoff” economic activity that occurs in the County. Approximately one-out-of-three permanent jobs generated in the County as a result of annual operations will exist off-site at other businesses in Albany County.

The Project will also have a significant one-time construction impact, with the potential to

generate a one-time boost of between \$48.1 million and \$113 million in sales to the local economy. The total job impact from construction of the project is estimated to range from approximately 470 up to 1,100, including construction jobs and jobs in supporting industries in the local economy during the construction phase.

The analysis examined the local fiscal benefits that will be generated by the Project, including new property and sales tax revenue. The total annual fiscal benefits of the Project are estimated to range from between \$4.65 million to \$14.2 million, depending on the development concept selected. The most significant portion of these benefits will be realized by Albany County through new sales tax revenues and property tax revenues (directly from the project itself and new tax revenues generated off-site as a result of the economic impact of the project).

## **2. \$125 Million 400,000 square foot fuel cell manufacturing facility (Plug Power) at Vista Technology Park**

Review and Approval of an Economic Development Agreement with the County of Albany IDA pertaining to 125 Vista Boulevard/location of Plug Power to the Vista Technology Park.. The Project entails the following: (A) (1) the acquisition of an interest in a ±26.0 acre portion of an approximately 97.37 acre parcel of land located at 125 Vista Boulevard in the Town of Bethlehem, Albany County, New York (the “Land”), (2) the construction on the Land of a one-story building to contain approximately 200,000 square feet of warehouse space, a two-story building to contain approximately 50,000 square feet of office space and a one-story building to contain approximately 100,000 square feet of space and associated parking (collectively, the “Facility”), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a commercial facility to be owned by the Company and leased to Plug Power for commercial, manufacturing and warehouse space and related uses;

The Bethlehem IDA and Planning Department offered cooperation and support for the project which provided financial assistance with respect to providing exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes. Plug power has pledged to bring 1,625 jobs to the Tech Park and approximately \$120.9 million in associated new payroll in Albany County.

In addition, the Project is expected to cost \$53.5 million to build. According to information provided by the developer, it is assumed that 50% of this spending, or \$26.8 million, will occur in Albany County. The \$26.8 million of in-county construction spending will result in one-time construction related economic and fiscal impacts to Albany County. In total, 129 jobs, over \$14.4 million in employee earnings, and over \$36.1 million in sales will be associated with this construction activity. Additionally, over \$108,000 in one-time sales tax revenue is estimated to be generated.

### **3. CHPE Transmission line economic development cooperation agreement**

Review and Approval of an Economic Development Agreement with the County of Albany IDA pertaining to CHPE LLC installation of electric transmission lines.

The Project includes the following: (A) (1) the acquisition of an interest or interests in various parcels of land spanning across 24.2 miles of land located in the Towns of Guilderland, New Scotland, Bethlehem, and Coeymans, and the Villages of Voorheesville and Ravena, Albany County, New York ( collectively, the "Land"), (2) the acquisition and installation of two five-inch diameter high-voltage direct current ("INDC") transmission cables and the acquisition and installation of inverters and related equipment for a potential converter station to be located in the Town of New Scotland (the "New Scotland Converter Station") and associated substation and interconnection equipment ( collectively, the "Equipment"), and (3) the construction, installation and equipping on or under the Land of a fully-buried, up to 1,250- megawatt ("MW") INDC electric transmission line and related infrastructure and the construction, installation and equipping on the Land of the New Scotland Converter Station and associated substation and interconnection facilities (collectively, the "Improvements") (the Land, the Equipment and the Improvements hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be used and operated by the Company as a portion of an electric power transmission line from the U.S.-Canada border to New York City; (B) the granting of certain financial assistance with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Bethlehem IDA and Planning Department offered cooperation and support for the project which provided financial assistance with respect to providing exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes.

### **4. Cannon Development/Burt Crane \$3,912,051 acquisition of Land on River Road for a new facility: \$535,000 of Sales tax, mortgage tax and real property tax abatement.**

Review and Approval of an application for Sales tax, mortgage tax and real property tax abatement pertaining to construction of a new warehouse facility for Cannon Development, LLC.

The Project includes the following: (A) (1) the acquisition of an interest in an approximately 26.83 acre parcel of land located on River Road in the Town of Bethlehem, Albany County, New York (tax map number 134.00-3-2) (the "Land"), (2) the construction on the Land of an approximately 28,000 square foot building and warehouse facility with related parking (the "Facility") and (3) the

acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively hereinafter referred to as the “Project Facility”), all of the foregoing to constitute an industrial facility to be owned and operated by the Company as a crane and storage facility and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

## **5. Finke Enterprises, LLC refinance of Existing Mortgage**

Review and Administrative Approval of a Mortgage Refinance for Finke Enterprises, LLC. Finke had previously submitted an application to the Agency requesting financial assistance in connection with a project consisting of: (A) (1) the acquisition of an interest in a parcel of land containing approximately 17.0 acres consisting of 2 parcels located at 1565 & 1569 Route 9W (Tax ID # 133.00-1-38 and 133.00-1-39.15) in the Town of Bethlehem and the Hamlet of Selkirk, Albany County, New York (the “Land”), (2) the demolition of two existing buildings located on the Land and containing approximately 11,000 and 11,750 square feet of space respectively (collectively, the “Existing Facility”), (3) the construction on the Land of a building to contain approximately 56,000 square feet of space (the “Facility”), (4) the further construction on the Land of related parking and other infrastructure improvements (collectively, the “Improvements”) and (5) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Existing Facility, the Facility, the Improvements and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and leased to Robert H. Finke & Sons, Inc. (the “Tenant”) for use as a commercial facility for the sale, rental and repair of construction equipment and other directly and indirectly related uses; (B) the granting of certain financial assistance with respect to the foregoing, consisting of potential exemptions from certain sales taxes and mortgage recording taxes and real property taxes and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency. The Project Facility has been leased by the Agency to the Company pursuant to the provisions of a certain lease agreement dated as of March 1, 2013 (the “Lease Agreement).

The BIDA approved the refinance of the mortgage and continued the initial financial assistance benefits.

**ADMINISTRATION:** During 2022, the Agency continued to successfully establish and/or improve administrative processes, policies, Board training and project awareness, intra-agency relationships, and community outreach:

- Prioritized Transparency and Training for Board and Accountability for Projects
  - The Agency invested in a chrome book and a camera/microphone for continued

- livestreaming all meetings and posting the recordings on the website
  - Approved the purchase of a new cost benefit analysis tool to better analyze potential projects
  - Reviewed and purchased SIZEUP Business Planning Tool in partnership with the Bethlehem Chamber of Commerce
  - Performed site visits for Projects to ensure compliance
- Repealed, Created, or Updated Policies
  - Adopted amendments to the Uniform Tax Exemption Policy (UTEP) regarding fee schedule for projects
  - Revised bylaws to be gender neutral
  - Reviewed current records of the Agency and Record Retention Policy as required by New York State law
  - Updated the current website to ensure compliance with New York State law
  - Initiated the design of a new website
- Improved Inter-Agency and Stakeholders Relationships
  - Attended Albany County Alliance Quarterly Meetings
  - Attended Weekly Meetings with the Albany County Alliance and Town officials regarding the Plug Power Project

# BIDA

## Town of Bethlehem Industrial Development Agency

---

### PUBLIC COMMENT POLICY

---

Notices of Board of Directors meetings are advertised on the Bethlehem IDA website at [www.bethlehemida.com](http://www.bethlehemida.com). Members of the general public are invited to attend and given the opportunity to address the Board during the Public Comment Period on the agenda in accordance with the following rules and procedure:

1. Each meeting will include a designated period for public comment (Public Comment Period), at which time members of the general public will be given the opportunity to speak before the board with regard to items on the Agenda pertaining to applications of approval of IDA benefits (PILOTS, Mortgage and Sales tax Exemptions)only. Comments should be limited to the approval of IDA benefits to an applicant. Prior to applications being reviewed by the IDA Agency Board, most projects must obtain Planning Board approval and in some cases Town Board Approval. Both the Planning Board and the Town Board have public meetings where public comment is to be made with regard to the approval of the project itself. Comments on the project itself including comments of support or opposition are to be received by the Planning and Town Boards, not the IDA. The IDA has no legal power to reverse an approval of a project by the Planning Board or the Town Board.
2. Any person wishing to speak must register by at least seventy-two (72) hours in advance of the meeting by sending an email to the Executive Director at: [Chedgeman@bethlehemida.com](mailto:Chedgeman@bethlehemida.com). Any person wishing to speak must state their name and the topic on which they will speak in the email. This pre-registration will be used by the Chair or the presiding officer to set the order and recognize speakers.
3. Any person wishing to videotape or audio record the meeting must register by at least seventy-two (72) hours in advance of the meeting by sending an email to the Executive Director at: [Chedgeman@bethlehemida.com](mailto:Chedgeman@bethlehemida.com).
4. Speakers will be given a maximum of five (5) minutes to address the Board. The time allotment will be strictly enforced. Upon a motion and majority vote of the members of the Agency, the public comment period may be suspended and/or extended.
5. Written material, questions or comments requiring responses will not be accepted by the Board. The Public Comment Period will not be a question and answer period. The IDA Board is not required by law to answer any questions from the public.

6. Board Members, speakers, and audience members must observe proper decorum. Any statement made during the Public Comment Period shall not involve personal, impertinent, or slanderous attacks on individuals.
7. The Chair or the presiding officer shall control the meeting. The use of profane, vulgar, inflammatory, threatening, abusive or disparaging language or racial or ethnic slurs directed at any other individual shall not be tolerated.
8. Banners, flyers or other signs are not permitted in the meeting room. Distribution of flyers or any other materials is not permitted in the meeting room.
9. Any individual who disregards the directives of the Chair or the presiding officer in enforcing the rules or who generally conducts himself or herself in a boisterous or inappropriate manner while addressing the Board and/or is disruptive will be barred from further participation and forfeit their opportunity to address the Board and will be subject to removal by law enforcement.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_

**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: \_\_\_\_\_

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

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

NAME OF FIRM: \_\_\_\_\_  
NAME OF ATTORNEY: \_\_\_\_\_  
ATTORNEY'S STREET ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_ PHONE: \_\_\_\_\_  
FAX: \_\_\_\_\_ EMAIL: \_\_\_\_\_

-----

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

-----



## INSTRUCTIONS

1. The Agency will not approve any application unless in the judgment of the Agency said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est.)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return 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____

## SUMMARY OF PROJECT

Applicant: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Occupant: \_\_\_\_\_

Project Location: \_\_\_\_\_

Approximate Size of Project Site: \_\_\_\_\_

Description of Project: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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): \$\_\_\_\_\_

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

**A. Identity of Company:**

1. Company \_\_\_\_\_ Name: \_\_\_\_\_

Present \_\_\_\_\_ Address: \_\_\_\_\_

Town/City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Employer's ID No.: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

2. If the Company differs from the Applicant, give details of relationship: \_\_\_\_\_

3. Indicate type of business organization of Company:

a. ☐ Corporation. If so, incorporated in what country? \_\_\_\_\_;  
What \_\_\_\_\_ State? Date Incorporated: \_\_\_\_\_;  
\_\_\_\_\_;

Type of Corporation? \_\_\_\_\_;

Authorized to do business in New York? Yes \_\_\_\_; No \_\_\_\_.

b. ☐ Partnership. If so, indicate type of partnership: \_\_\_\_\_;  
Number of general partners \_\_\_\_; Number of limited partners \_\_\_\_.

c. ☐ Limited liability company. If so, formed in what state? \_\_\_\_\_.  
Date formed \_\_\_\_; Authorized to do business in New  
York? Yes \_\_\_\_ No \_\_\_\_.

d. ☐ Sole proprietorship.

- 4 Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:

---

---

---

B. Management of Company:

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

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes \_\_\_\_; No \_\_\_\_.
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes \_\_\_\_; No \_\_\_\_.
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated bankrupt? Yes \_\_\_\_; No \_\_\_\_.
5. Has the company been cited by any regulatory authority for environmental violations? Yes \_\_\_\_; No \_\_\_\_.
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 \_\_\_\_\_. If yes, please list exchanges where stocks are traded:  
\_\_\_\_\_  
\_\_\_\_\_

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

NAME	ADDRESS	PERCENTAGE OF HOLDING

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

---

---

---

---

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.)

---

---

---

---

---

B. Location of the Project:

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

C. Description of the Project site:

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

---

---

---



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

---

---

---

---

- c. Are the existing buildings abandoned? Yes \_\_\_\_; No \_\_\_\_\_. About to be abandoned? Yes \_\_\_\_; No \_\_\_\_\_. If yes, describe:

---

---

---

---

---

- d. Attach photograph of any existing buildings.

3. Utilities serving the Project site:

Water-Municipal:

---

Other (describe)

---

Sewer-Municipal

---

Other (describe)

---

Electric-Utility

---

Other (describe)

---

Heat-Utility

---

Other (describe)

---

4. Present legal owner of the Project site:

---

---

---

---

---

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

- b. If Company does not own the Project site, does Company have an option signed with the owner to purchase the Project site? Yes \_\_\_\_; No \_\_\_\_\_. If yes, indicate date option signed with the

owner: \_\_\_\_\_, 20\_\_; and the date the option expires:  
\_\_\_\_\_, 20\_\_.

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

---

---

---

---

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

- b. Are there any variances or special permits affecting the Project site? Yes \_\_\_\_; No \_\_\_\_\_. If yes, list below and attach copies of all such variances or special permits:

---

---

---

---

D. Description of Proposed Construction:

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

---

---

---

---

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

---

---

---

---

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

---

---

---

---

E. Description of the Equipment:

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

---

---

---

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

---

---

---

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

---

---

---

F. Project Use:

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

---

---

---

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

---

---

---

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

---

---

---

---

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

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

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

---

---

---

---

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

---

---

---

---

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

---

---

---

---

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

---

---

---

- 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:

---

---

---

---

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

---

---

---

---

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

---

---

---

---

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

---

---

---

---

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

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

---

---

---

---

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

---

---

---

---

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

---

---

---

---

11. If the answer to 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:

---

---

---

---

- 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 \_\_\_\_\_. 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.

---

---

---

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:

---



---

---

---

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 \_\_\_\_\_. If yes, please complete the following for each existing or proposed tenant or subtenant:

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

Percentage of Project to be leased or subleased: \_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_

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

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

2. Sublessee Name: \_\_\_\_\_

Present Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Employer's ID No.: \_\_\_\_\_

Sublessee Is: \_\_\_\_ Corporation: \_\_\_\_ Partnership: \_\_\_\_ Sole Proprietorship: \_\_\_\_

Relationship to Company: \_\_\_\_\_

Percentage of Project to be leased or subleased: \_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_

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

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

3. Sublessee Name: \_\_\_\_\_

Present Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Employer's ID No.: \_\_\_\_\_

Sublessee Is: \_\_\_\_ Corporation: \_\_\_\_ Partnership: \_\_\_\_ Sole Proprietorship: \_\_\_\_

Relationship to Company: \_\_\_\_\_

Percentage of Project to be leased or subleased: \_\_\_\_\_

Use of Project intended by Sublessee: \_\_\_\_\_

Date of lease or sublease to Sublessee: \_\_\_\_\_

Term of lease or sublease to Sublessee: \_\_\_\_\_

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

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

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

---

---

---

---

#### IV. **EMPLOYMENT IMPACT.**

- 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.

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Applicant</b>					
	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>TYPE OF EMPLOYMENT</b> <b>Independent Contractors</b>					
	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>TYPE OF EMPLOYMENT</b> <b>Employees of Independent Contractors</b>					
	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.

<b>RELATED EMPLOYMENT INFORMATION</b>				
	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 <sup>1</sup>				

- 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	\$ _____

---

<sup>1</sup> 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)	
_____	\$
	_____
_____	\$
	_____
_____	\$
	_____
<b>TOTAL PROJECT COSTS</b>	\$
	_____

- 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	\$
	_____

Other (specify)

_____	\$	_____
_____	\$	_____
_____	\$	_____
<b>TOTAL AMOUNT OF PROJECT FINANCING SOURCES</b>	\$	_____



- 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:

- 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\_\_\_\_\_
- 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.
- 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):

\_\_\_\_\_ \$  
 \_\_\_\_\_  
 \_\_\_\_\_ \$  
 \_\_\_\_\_

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

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:

---

---

---

---

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:

\_\_\_\_\_  
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.**  
\_\_\_\_\_

# 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

## VERIFICATION

(If Applicant is a Limited Liability Company)

STATE OF                                 )  
  ) SS.:  
COUNTY OF                                 )

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

\_\_\_\_\_ of \_\_\_\_\_,  
(Title) (Company Name)

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

\_\_\_\_\_  
(Officer of applicant)

Sworn to before me this

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public



## VERIFICATION

(If Applicant Sole Proprietor)

STATE OF                    )  
                                  ) SS.:  
COUNTY OF                )

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

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

\_\_\_\_\_  
(Proprietor)

Sworn to before me this

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public

## HOLD HARMLESS AGREEMENT

Applicant hereby releases 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.

\_\_\_\_\_  
(Applicant)

By: \_\_\_\_\_

Title: \_\_\_\_\_

Sworn to before me this

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

---

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

---

## 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**

<b>A. Land-Related Costs</b>	
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>B. Building-Related Costs</b>	
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)	\$ _____

**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	\$ _____

**PROJECTED CONSTRUCTION EMPLOYMENT IMPACT**

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

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

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

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

### **PROJECTED PERMANENT EMPLOYMENT IMPACT**

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

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

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

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

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

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

- IV. Please provide estimates for the following:

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

**PROJECTED OPERATING IMPACT**

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

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

<b>Date Signed:</b> _____, 20__.	<b>Name of Person Completing Project Questionnaire on behalf of the Company.</b>  Name: _____ Title: _____ Telephone Number: _____  <b>Signature:</b> _____
----------------------------------	---



## SCHEDULE A

## CREATION OF NEW JOB SKILLS

Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.

Should you need additional space, please attach a separate sheet.

# TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY

## ANNUAL STATEMENT OF FINANCIAL DISCLOSURE

**Project Name:** \_\_\_\_\_

**Project Type:** \_\_\_\_\_

**Total Project Cost:** \_\_\_\_\_

	Total Year 1	Total Years 2-10	Total Year 10
<b><u>Part 1: Sources of Tax Savings &amp; Payments</u></b>			
<b>Estimated Sales Tax Savings:</b>			
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	\$ -	\$ -	\$ -
<b>Estimated Mortgage Tax Savings</b>			
Mortgage Amount	\$ -	\$ -	\$ -
Mortgage Tax Rate	0.75%	0.75%	0.75%
Mortgage Tax Due	\$ -	\$ -	\$ -
Mortgage Tax Saved	\$ -	\$ -	\$ -
<b>Estimated Real Property Tax Savings &amp; Payments: (Schedule A)</b>			
Estimated Assessed Value			
Property Taxes Saved	\$ -	\$ -	\$ -
Property Taxes and PILOT Payments	\$ -	\$ -	\$ -
<b>Total Estimated Net Tax Savings:</b>	\$ -	\$ -	\$ -
<b><u>Part 2: Community Benefits &amp; New Taxes Produced</u></b>			
<b>Employment and Wages:</b>			
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)	\$ -	\$ -	\$ -
<b>Income and Sales Taxes:</b>			
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	\$ -	\$ -	\$ -
<b>Estimated Indirect Benefits and Taxes</b>			
Estimated Indirect Taxes Paid (ad valorem, fire, etc)	\$ -	\$ -	\$ -
Fee Paid to Agency	\$ -	\$ -	\$ -
Total Indirect Benefits	\$ -	\$ -	\$ -

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

\*Average state income tax rate was supplied by the IDA

Page 1 of 2

Policy Manual - Part IV - Internal Policies - Cost Benefit Spreadsheet 2008--10-21

### **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		\$ -	\$ -
<b>Totals</b>		\$ -	\$ -
<b>Average</b>		\$ -	\$ -

#### **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		\$ -	\$ -
<b>Totals</b>		\$ -	\$ -
<b>Average</b>		\$ -	\$ -

Page 44 of 44

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY  
APPLICATION FOR ENHANCED TAX ABATEMENT**

Notice to Applicants:

*This application for an Enhanced Tax Abatement must be accompanied by the agency's standard application for financial assistance*

**Applicant Information:**

PROJECT NAME: \_\_\_\_\_

REPRESENTATIVE NAME: \_\_\_\_\_

REPRESENTATIVE PHONE: \_\_\_\_\_

REPRESENTATIVE E-MAIL: \_\_\_\_\_

APPLICATION DATE: \_\_\_\_\_

**Overview: BIDA Enhanced Tax Abatement Program**

This abatement is designed to enhance the regional competitive position of the Town in attracting high quality business development that meets very specific economic benefit criteria. As with all BIDA PILOT programs, the abatement is against the increase in assessed valuation resulting from the completion of the project. It also assumes that the abatement program begins after the completion of construction and a Certificate of Occupancy (CO) has been issued for the project. The tax abatement schedule is as follows:

<u>Year</u>	<u>% Abatement</u>
1	100%
2	100%
3	90%
4	80%
5	70%
6	60%
7	50%
8	40%
9	30%
10	20%
11	10%
12	0%

## **BIDA Enhanced Tax Abatement Program Evaluative Criteria**

To be eligible for the enhanced abatement, an applicant must demonstrate the project's ability to substantially meet specific criteria. For each of the criteria listed below and in the space provided, describe and document how the project meets each evaluative criterion:

Criterion 1: Extraordinary New Job Creation or Capital Investment:

Criterion 2: Net New Capital Investment in the Capital Region:

Criterion 3: Reuse or Redevelopment of Abandoned or Underutilized Real Estate:

Criterion 4: Consistency with the Town's Comprehensive Plan Recommendations:

Criterion 5: Market Penetration; Potential for Catalytic Effect for Subsequent Projects:

Criterion 6: Consistency with Regional Target Industries:

Criterion 7: Business Development that Promotes Economic Diversification:

## Project Fiscal and Economic Impact Analysis

### 1. 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	\$

### 2. Summary of Project Costs:

a) Total Land Related Costs	\$
b) Total Building Related Costs	\$
c) Total Machinery and Equipment Costs	\$
d) Total Furniture and Fixture Costs	\$
e) Total Working Capital Costs	\$
f) Total Professional Service Costs	\$
g) Total Other Costs	\$

### 3. Economic and Fiscal Impacts:

In the space provided below and/or in an attachment to this application, provide information about the project's economic and fiscal impact on the economy of Albany County. A Fiscal and Economic Impact Analysis prepared by an independent contractor is preferred and may be required by BIDA. Regarding economic impacts, specific information to be considered includes employment, earnings and output data. Describe the type and number of both direct and indirect jobs that will be created by the project. Regarding fiscal impacts, provide an estimate of the governmental income and expenditures that will result from the project for all affected local taxing jurisdictions during the period that the project will be assisted by BIDA. Provide the assumptions used in developing all economic and fiscal projections.

## **Experience and Financial Capability**

In the space below, provide documentation of the applicant's relevant experience in undertaking similar projects. Also include information regarding the financial strength and credit worthiness of the applicant.

## **Certification**

I certify that I have prepared the responses provided in this Application for Enhanced Tax Abatement and that, to the best of my knowledge, such responses are true, correct and complete. I also understand that projects that are eligible for New York State Empire Zone Benefits must first utilize the real property tax benefits of the Zones program before seeking additional abatement from the BIDA.

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.

Signature of Certifying Representative: \_\_\_\_\_

Title of Certifying Representative: \_\_\_\_\_

Date Signed: \_\_\_\_\_