

Application To:  
**CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY**  
For  
**FINANCIAL ASSISTANCE**

**Section I: Applicant Information**

Please answer all questions. Use "None" or "Not Applicable" where necessary.

**A) Applicant Information-company receiving benefit:**

Applicant Name: PG Bryant LLC

Applicant Address: 46 Prince Street, Suite 2003, Rochester, NY 14607

Phone: 585-435-4766

Fax: \_\_\_\_\_

Website: \_\_\_\_\_

E-mail: \_\_\_\_\_

Federal ID#: \_\_\_\_\_

NAICS: \_\_\_\_\_

State and Year or Incorporation/Organization: New York 2020

Will a Real Estate Holding Company be utilized to own the Project property/facility?  Yes or  No

What is the name of the Real Estate Holding Company: \_\_\_\_\_

Federal ID#: \_\_\_\_\_

State and Year or Incorporation/Organization: \_\_\_\_\_

**B) Individual Completing Application:**

Name: Tim Crilly

Title: Development Director, Park Grove Development

Address: 46 Prince Street, Suite 2003, Rochester, NY 14607

Phone: 585-435-4766

Fax: \_\_\_\_\_

E-Mail: tcrilly@parkgrovellc.com

**C) Company Contact (if different from individual completing application):**

Name: \_\_\_\_\_

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

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

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

Fax: \_\_\_\_\_

E-Mail: \_\_\_\_\_

**D) Company Counsel:**

Name of Attorney: James Bonsignore and John Bohrer-Yardley

Firm Name: Woods Oviatt Goodman

Address: 1900 Baush + Lomb Place, Rochester, NY 14604

Phone: 585-987-2903 Fax: \_\_\_\_\_

E-mail: jbonsignore@woodsoviatt.com and jbohreryardley@woodsoviatt.com

**E) Identify the assistance being requested of the Agency (select all that apply):**

- 1. Exemption from Sales Tax  Yes or  No
- 2. Exemption from Mortgage Tax  Yes or  No
- 3. Exemption from Real Property Tax  Yes or  No
- 4. Tax Exempt Financing \*  Yes or  No

\* (typically for not-for-profits & small qualified manufacturers)

**F) Business Organization (check appropriate category):**

- |                     |                          |                           |                                     |
|---------------------|--------------------------|---------------------------|-------------------------------------|
| Corporation         | <input type="checkbox"/> | Partnership               | <input type="checkbox"/>            |
| Public Corporation  | <input type="checkbox"/> | Joint Venture             | <input type="checkbox"/>            |
| Sole Proprietorship | <input type="checkbox"/> | Limited Liability Company | <input checked="" type="checkbox"/> |

Other (please specify) \_\_\_\_\_

Year Established: 2020

State in which Organization is established: New York

**G) List all stockholders, members, or partners with % of ownership greater than 20%:**

<u>Name</u>	<u>% of ownership</u>
<u>Park Grove Realty</u>	<u>100%</u>
_____	_____
_____	_____

**H) Applicant Business Description:**

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: The Applicant will redevelop the Bryant School into 39 high-quality work force housing units.

Estimated % of sales within City: \_\_\_\_\_

Estimated % of sales outside City but within New York State: \_\_\_\_\_

Estimated % of sales outside New York State but within the U.S.: \_\_\_\_\_

Estimated % of sales outside the U.S.: \_\_\_\_\_

(\*Percentage to equal 100%)

I) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in the City. \$0.

**Section II: Project Description & Details**

**A) Project Location:**

Municipality or Municipalities of current operations: City of Hornell

Will the Proposed Project be located within the City?

Yes or No

If No, in which Municipality will the proposed project be located: \_\_\_\_\_

Provide the Property Address of the proposed Project:

173 Terry Street

Hornell, NY 14843

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?

Yes or No

If the Proposed Project is located in a different Municipality than the Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?

Yes or No

If Yes, you will need to complete Section II (Q) and Section IV of this Application.

What are the current real estate taxes on the proposed Project Site? \$0.

If amount of current taxes is not available, provide assessed value for each:

Land: \$141,800

Buildings(s): \$1,545,200

Are Real Property Taxes current?  Yes or  No. If no, please explain \_\_\_\_\_

County/Town/City/Village: \_\_\_\_\_ School District: \_\_\_\_\_

Does the Applicant or any related entity currently hold fee title to the Project site?  Yes or  No

If No, indicate name of present owner of the Project Site: Hornell Central School District

Does Applicant or related entity have an option/contract to purchase the Project site?  Yes or  No

Describe the present use of the proposed Project site: The property is presently a vacant elementary school.

**B) Please provide narrative of project and the purpose of the project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility):**

The applicant will redevelop and expand the former Bryant Elementary School into a 39-unit workforce housing multifamily apartment building serving individuals and families.

**Describe the reasons why the Agency's Financial Assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary):** The agency's assistance is critical to the feasibility of the project. The cost of redeveloping the school is too significant to make the project viable without the assistance of the IDA.

**Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?**

Yes or  No

**If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:** \_\_\_\_\_

**If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and City?**

The Applicant will not be able to move forward with the project. The City and School district will have a vacant building that is a financial burden to the City of Hornell tax payers.

C) Will Project include leasing any equipment  Yes or  No

If Yes, please describe: \_\_\_\_\_

**D) Site Characteristics:**

Will the Project meet zoning/land use requirements at the proposed location?  Yes or  No

Describe the present zoning/land use: R-3 Multifamily Residence

Describe required zoning/land use, if different: \_\_\_\_\_

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: \_\_\_\_\_

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain: No

G) Provide any additional site information or details that may be applicable to the proposed project : \_\_\_\_\_

**H) Select Project Type for all end users at project site (you may check more than one):**

\*\* Please check any and all end users as identified below.

\*\* Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Questionnaire contained in Section III of the Application.

Retail Sales:  Yes or  No

Services:  Yes or  No

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- |                                  |                                     |                                 |                          |
|----------------------------------|-------------------------------------|---------------------------------|--------------------------|
| Industrial                       | <input type="checkbox"/>            | Back Office                     | <input type="checkbox"/> |
| Acquisition of Existing Facility | <input type="checkbox"/>            | Retail                          | <input type="checkbox"/> |
| Housing                          | <input checked="" type="checkbox"/> | Mixed Use                       | <input type="checkbox"/> |
| Equipment Purchase               | <input type="checkbox"/>            | Facility for Aging              | <input type="checkbox"/> |
| Multi-Tenant                     | <input checked="" type="checkbox"/> | Civic Facility (not for profit) | <input type="checkbox"/> |
| Commercial                       | <input type="checkbox"/>            | Other _____                     | <input type="checkbox"/> |

**I) Project Information:**

**Estimated costs in connection with Project:**

- 1. Land and/or Building Acquisition: \$500,000  
\_\_\_\_\_ acres \_\_\_\_\_ square feet
- 2. New Building Construction: \_\_\_\_\_ square feet \$ \_\_\_\_\_
- 3. New Building Addition(s): \_\_\_\_\_ square feet \$1,900,000
- 4. Infrastructure Work \$200,000
- 5. Reconstruction/Renovation: \_\_\_\_\_ square feet \$5,750,000
- 6. Manufacturing Equipment: \$ \_\_\_\_\_
- 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): \$ \_\_\_\_\_
- 8. Soft Costs: (professional services, etc.): \$1,575,000
- 9. Other, Specify: \_\_\_\_\_ \$ \_\_\_\_\_

TOTAL Capital Costs: \$9,925,000

**Project refinancing; estimated amount**  
**(for refinancing of existing debt only)**

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

**Sources of Funds for Project Costs:**

- Bank Financing: \$1,050,000
- Equity (excluding equity that is attributed to grants/tax credits) \$ \_\_\_\_\_
- Tax Exempt Bond Issuance (if applicable) \$ \_\_\_\_\_
- Taxable Bond Issuance (if applicable) \$ \_\_\_\_\_
- Public Sources (Include sum total of all state and federal grants and tax credits) \$ \_\_\_\_\_

Identify each state and federal grant/credit:

- LIHTC + SLIHC \$ 8,875,000
- \_\_\_\_\_ \$ \_\_\_\_\_
- \_\_\_\_\_ \$ \_\_\_\_\_
- \_\_\_\_\_ \$ \_\_\_\_\_

Total Sources of Funds for Project Costs: \$ 9,925,000

Have any of the above costs been paid or incurred as of the date of this Application?  Yes or  No

If Yes, describe particulars: Architect fees \$30,000, Engineering Fees \$10,000

**Mortgage Recording Tax Exemption Benefit:** Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing):  
\$ 9,650,000

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by 1.25%): \$ 120,625

**Sales and Use Tax:** Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

\$5,625,000

Estimated State and local Sales and Use Tax Benefit (product of 8% multiplied by the figure, above):

\$450,000

*\*\* Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

**Real Property Tax Benefit:**

**IDA PILOT Benefit:** Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in Section V of the Application.

**Percentage of Project Costs financed from Public Sector sources:** Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(I) of the Application.

**J)** Intentionally Omitted

**K)** What is your project timetable (Provide dates):

1. Start date: acquisition of equipment or construction of facilities: 6/15/22
2. Estimated completion date of project: 8/15/22

3. Project occupancy – estimated starting date of operations: 9/1/22

4. Have construction contracts been signed?  Yes or  No

5. Has Financing been finalized?  Yes or  No

*\*\* If constructions contracts have been signed, please provide copies of executed construction contracts and a complete project budget. The complete project budget should include all related construction costs totaling the amount of the new building construction, and/or new building addition(s), and/or renovation.*

L) Have site plans been submitted to the appropriate planning department?

Yes or  No

*\*\* If yes, please provide the Agency with a copy of the related State Environmental Quality Review Act (“SEQR”) Environmental Assessment Form that may have been required to be submitted along with the site plan application to the appropriate planning department. Please provide the Agency with the status with respect to any required planning department approval: \_\_\_\_\_*

Has the Project received site plan approval from the planning department?  Yes or  No.

If Yes, please provide the Agency with a copy of the planning department approval along with the related SEQR determination.

M) Is the project necessary to expand project employment:  Yes or  No

Is project necessary to retain existing employment:  Yes or  No

N) Intentionally Omitted

O) Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)				
Part Time (PTE)			2	
Total			2	

*\*\* For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as*

indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes Steuben, Schuyler, Chemung, Tompkins, Tioga Broome, Chenango, Ostego, Delaware (or six other contiguous counties, including Steuben County, chosen at the Agency's discretion).

Salary and Fringe Benefits for Jobs to be Retained and/or Created:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	\$20-25 per hour	
Professional		
Administrative		
Production		
Independent Contractor		
Other		

Employment at other locations in City: (provide address and number of employees at each location):

	Address 18 N. Main St.	Address	Address
Full time			
Part Time	2		
Total	2		

P) Will any of the facilities described above be closed or subject to reduced activity?  Yes or  No

*\*\* If any of the facilities described above are located within the State of New York, and you answered Yes to the question, above, you must complete Section IV of this Application.*

*\*\* Please note that the Agency may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.*

Q) Is the project reasonably necessary to prevent the project occupant from moving out of New York State?  
 Yes or  No.

If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide

supporting documentation if available: \_\_\_\_\_

**Section III Retail Questionnaire**

**To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.**

**Please answer the following:**

- A.** Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Yes or  No. If the answer is yes, please continue. If no, proceed to section V

For purposes of Question A, the term “retail sales” means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the “Tax Law”) primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B.** What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 0%.  
**If the answer is less than 33.33% do not complete the remainder of the retail determination and proceed to section V.**

**If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:**

1. Will the project be operated by a not-for-profit corporation  Yes or  No.
2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region (list specific County or ED region) in which the project will be located?

Yes or  No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. 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 municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes or  No

If yes, please provide a third party market analysis or other documentation supporting your response.

4. 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 or  No.

If yes, explain \_\_\_\_\_  
\_\_\_\_\_

5. Is the project located in a Highly Distressed Area?  Yes or  No

#### Section IV Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency Financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

**Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?**

Yes or  No

**Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?**

Yes or  No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Does the Project involve relocation or consolidation of a project occupant from another municipality?**

Yes or  No

If Yes, please explain:  
\_\_\_\_\_  
\_\_\_\_\_

#### Section V: Estimate of Real Property Tax Abatement Benefits and Percentage of Project Costs

**financed from Public Sector sources**

**\*\* Section V of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**PILOT Estimate Table Worksheet**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

\*Apply equalization rate to value

PILOT Year	% Payment	Local PILOT Amount	County PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
TOTAL							

\*Estimates provided are based on current property tax rates and assessment values

**Section VI Representations, Certifications and Indemnification**

**\*\* This Section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, IDA Staff confirmation that Section I through Section V of the Application are complete.**

\_\_\_\_\_ (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the \_\_\_\_\_ (title) of \_\_\_\_\_ (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) 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. Copies of all filings shall be provided to the Agency.
- D. 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, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
- E. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental


Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.

- F. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
- G. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.
- H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application.

- I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
- (i) a non-refundable \$\_\_\_\_ application and publication fee (the "Application Fee");
  - (ii) a \$\_\_\_\_\_ expense deposit for the Agency's Counsel Fee Deposit;
  - (iii) Unless otherwise agreed to by the Agency, an amount equal to \_\_\_\_\_ percent (\_\_\_\_\_% ) of the total project costs; and
  - (iv) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.
- J. If the Applicant fails to conclude or consummate the 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 Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
- N. The Applicant acknowledges that should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:



Subscribed and affirmed to me under penalties of perjury  
this 9<sup>th</sup> day of JUNE, 2022

  
\_\_\_\_\_  
(Notary Public)

CORRIN MARIE MAYS  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01MA6417546  
Qualified in Monroe County  
Commission Expires May 17, 2025