

**City of Peekskill
Industrial Development Agency (PIDA)**

840 Main Street, Peekskill NY 11233

**Application for Financial Assistance
and
Fee Schedule**

City of Peekskill Industrial Development Agency (PIDA)

Agency Application & Administrative Fee Schedule

The City of Peekskill Industrial Development Agency (the "Agency") is a public benefit corporation of the State of New York (the "State") operating pursuant to the provisions of Article 18-A of the State General Municipal Law. The Agency is authorized to provide qualified projects several forms of financial assistance under State law and pursuant to the Agency's "uniform tax exemption policy", including tax-exempt bond financing (project must also satisfy certain requirements under the Internal Revenue Code), taxable bond financing, mortgage recording tax exemption, sales tax exemption and a partial abatement from real property taxes (collectively, the "Financial Assistance"). To be considered for all or any portion of the Financial Assistance, each applicant must complete this Application, sign and date the Application, and return the completed Application to the Agency together with the applicable application fee and deposit payable to the City of Peekskill Industrial Development Agency. The Agency's application fee and administrative fee for projects undertaken with its assistance shall be as follow:

Introduction

Projects seeking PIDA sales and mortgage tax exemptions and PILOT assistance will create, retain or, induce permanent, private sector jobs and workforce opportunities; provide community needed housing and public recreation and infrastructure benefits, is demonstrably likely to occur, is compatible with environmental impact and green energy conservation standards, identifies extraordinary community service impacts, quantifies the value financial benefits sought, and Fulfills Zoning Ordinance or special area planning and development plans' objectives and will provide mitigation and support for impacts as identified.

Projects seeking PIDA assistance through a PILOT Agreement will not be considered unless the Common Council has indicated that it agrees that the Agency can consider the Application.

Taxable and Tax-Exempt Industrial Development Revenue Bonds

Application Fee:	An application payment of \$10,000.00 is payable to PIDA at the time the application is submitted. This includes a \$7,000.00 legal fee deposit, a non-refundable fee of \$2,500.00 and a \$500.00 processing fee. When the legal fee deposit escrow account balance is below \$2,000 it shall be replenished by \$5,000. At the time of financing closing, the balance of any unspent legal fees will be credited towards the total fees.
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Administrative Fee:	First \$10,000,000: 1% of the principal amount of the bond series.
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Over \$10,000,000: 0.5% of the bond series

Annual (post-closing) administrative fee of \$1,500.00

Straight Lease Transactions (including PILOT Agreement)

Application Fee:	An application payment of \$20,000.00 is payable to PIDA at the time the application is submitted. This includes a \$17,000.00 legal fee deposit, a non-refundable fee of \$2,500.00 and a \$500.00 processing fee. When the
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legal fee deposit escrow account balance is below \$2,000 it shall be replenished by \$5,000. At the time of financing closing, the balance of any unspent legal fees will be credited towards the total fees.

Administrative Fee: First \$10 million – 1%

Project Costs in excess of \$10 million - 0.5%

Annual administrative fee of \$1,500.00

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

Application Fee: An application payment of \$4,000.00 is payable to PIDA at the time the application is submitted. This includes a \$2,000.00 legal fee deposit, a non-refundable fee of \$1,500.00 and a \$500.00 processing fee. At the time of financing closing, the balance of any unspent legal fees will be credited towards the total fees.

Administrative Fee: Minimum \$4,500.00 or 10% estimated exemption amount, whichever is greater

Annual administrative fee of \$500.00

<p style="text-align: center;">City of Peekskill Industrial Development Agency (PIDA) Application Instructions</p>

1. The Agency will not approve any applications 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 as an Appendix entitled for the Application Section No. question the information is provided for.
5. The Agency will not accept this application as complete until the Agency receives (i) a completed environmental assessment form concerning the Project; (ii) the Applicant has met with Agency representatives and has received the Agency’s review and completed **Project Summary and Financial Assistance Cost Benefit Analysis (See, last 2 pages of this Application)**; and payment of all required fees and escrows, as applicable.
6. 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 trade secrets or information, the nature of which is such that 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 Public Officers Law.
7. 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 a part of the project and included as a part of the resultant bond issue.
8. The Agency has established a project fee for each project in which the Agency participates. **UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.**

This application and application fee should be submitted to the City of Peekskill Industrial Development Agency, 840 Main St, Peekskill, New York 10566 (Attn: EXECUTIVE DIRECTOR).

PLEASE NOTE: APPLICANTS SEEKING FINANCIAL ASSISTANCE IN THE FORM OF SALES AND USE TAX EXEMPTIONS AFTER MARCH 28, 2013, SHALL BE SUBJECT TO THE ENHANCED REPORTING, COMPLIANCE AND RECAPTURE REQUIREMENTS SET FORTH WITHIN SECTION 875 OF THE GENERAL MUNICIPAL LAW OF THE STATE OF NEW YORK (“GML”). IN

ADDITION, APPLICANTS SEEKING ANY FINANCIAL ASSISTANCE ON OR AFTER JUNE 1, 2016, SHALL BE SUBJECT TO THE PROVISIONS CONTAINED WITHIN GML Section 859-a (4)-(6). APPLICANTS SHOULD CONSULT WITH COUNSEL AND ACCOUNTANT PROFESSIONALS TO UNDERSTAND THESE NEW REQUIREMENTS.

Answer all questions. Use "None" or "Not Applicable" where necessary.

I. APPLICANT INFORMATION

A) Applicant:

Name:

Address:

City:

State:

Zip:

Federal ID/EIN:

Website:

Primary Contact:

Title:

Phone:

Email:

B) Real Estate Holding Company (if different from Applicant):

Will a separate company hold title to/own the property related to this Project? If yes:

Name:

Address:

City:

State:

Zip:

Federal ID/EIN:

Website:

Primary Contact:

Title:

Phone:

Email:

Describe the terms and conditions of the lease between the Applicant and the Real Estate Holding Company. If there is an option to purchase the property, provide the date option was signed and the date the option expires:

C) Current Project Site Owner (if different from Applicant or Real Estate Holding Company):

Name:

Title:

Address:

City:

State:

Zip:

Phone:

Email:

D) Applicant's Legal Counsel

Name:

Title:

Address:

City:

State:

Zip:

Phone:

Email:

E) General Contractor:

Name:

Title:

Address:

City:

State:

Zip:

Phone:

Email:

II. APPLICANT'S COMPANY OWNERSHIP & HISTORY

A) Company Organization:

Year founded:

Type of Ownership: Corporation
 Partnership
 Limited Liability Company, Number of Members
 Sole Proprietorship

If Company is a Corporation, partnership, limited liability company:

What is the date of establishment:

Place of organization:

If foreign organization, is Applicant authorized to do business in State of New York

B) Company Ownership:

List all stockholders, members, or partners with ownership of greater than 5%. (MANDATORY - Attach organizational chart showing complete ownership structure that lists all equity owners over 5%)

Name	Address	Office Held	% of Ownership	% of Voting Rights

Please note that this Application and any financial assistance to be considered or approved by the Agency are specific to the entity and ownership makeup detailed within this Application. This Application and any related benefits under consideration and/or approved by the Agency may not be assigned in whole or in part except to a Related Person of the Company (as that term is defined in subparagraph (C) of paragraph three of subsection (b) of section four hundred sixty-five of the Internal Revenue Code of 1986, as amended, hereinafter "Related Person"). A transfer in excess of fifty percent (50%) of the equity voting interests of the Company (including all parent companies of the Company through and including the ultimate taxpayer(s) owning or controlling the Company), other than to a Related Person of the Company, shall be deemed an assignment and require the prior written consent of the Agency. Any assignment of this Application shall require the prior written consent of the Agency upon application Sixty (60) days prior to a regularly scheduled meeting of the Agency and in accordance with the Agency's Project Recapture, Termination and Assignment Policy.

Is the Applicant now a plaintiff or a defendant in any civil or criminal litigation?

☐

Yes

☐

No

If yes, describe:

Is a member(s) of the Applicant's management now a plaintiff or a defendant in any civil or criminal litigation?

☐

Yes

☐

No

If yes, describe:

Has any person listed above ever been charged with a crime other than a minor traffic violation?

☐

Yes

☐

No

If yes, describe:

Has any person listed above, any concern that such person is related to, or any Person related to this Project ever been in receivership or been adjudicated as bankrupt?

☐

Yes

☐

No

If yes, describe:

C) Company Description (attach additional sheets or documentation as necessary).

Describe in detail the Company's background, products, customers, goods and services:

Major Prior Projects:

Prior Projects Financing and Green Development - describe the Applicant's project history with subsidized financing sources and green development funding and past project designs:

Major Customers:

Major Suppliers:

Existing Banking Relationship:

Has the Company ever received incentives tied to job creation?

☐

Yes

☐

No

If yes, describe:

Were the goals met? as the Company ever received incentives tied to job creation?

☐

Yes

☐

No

If no, why not:

III. APPLICANT'S FINANCIAL HISTORY

- A) Attach certified financial statements for the company's last three complete fiscal years. If the company is publicly held, attach the latest Form 10K as well.
- B) Provide estimates in either dollar amount or percentage based on your existing Company's business. If this is a new Company, provide estimates based on proforma financial projections:

Estimated annual sales to customers in Peekskill:	\$	%
Estimated annual sales outside of Peekskill but within New York State:	\$	%
Estimated annual sales outside of New York State but within the U.S.:	\$	%
Estimated annual sales outside the U.S.:	\$	%
Total	\$	100%

Estimated construction cost sales subject to local sales tax:	\$	%
Estimated value of annual supplies, raw materials, or vendor services that are expected to be purchased from firms in the Mid-Hudson Economic Development Region (i.e., Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester counties):	\$	%

IV. PROJECT DESCRIPTION & DETAILS

- A) Please provide a brief narrative description of the Project including financing sources and green energy efficiencies and renewable energy measures utilized and for housing projects the number of units by size and target market or AMI rent categories (attach additional sheets or documentation as necessary).**

- B) Assistance requested from the Agency:**

Select all that apply:

☐

Exemption from Sales Tax

☐

Exemption from Mortgage Tax

☐

Exemption from Real Property Tax

☐

Taxable Bonds

☐

Tax-exempt Bonds (typically for non-for-profits or qualified manufacturers)

☐

Other, specify:

- C) Project Description:**

Attach a map, survey and Project Development Site Plan set, identifying all existing or new buildings/structures (all information mandatory – attach current tax bills with proof of current payment)

Project Location – Address:

Project Location – SBL:

Name of School District:

Tax Map Information:

Property Size (acres):

existing:

proposed:

Building Size (square feet):

existing:

proposed:

Describe Existing Improvements, if any:

Is the Applicant the present legal owner of the Project site? ☐ Yes ☐ No

If yes: Date of Purchase: Purchase Price:

If no

1. Present legal owner of the Project site:
2. Is there a relationship, legally or by common control, between the Applicant and the present owner of the Project site? ☐ Yes ☐ No

If yes: Does, the Applicant have a signed option to purchase the site? ☐ Yes ☐ No

If yes: Date option signed: Date option expires:

3. Is the Project site subject to any property tax certiorari? ☐ Yes ☐ No
4. Would this Project be undertaken without the Agency’s financial assistance? ☐ Yes ☐ No

D) Project Site Occupancy

Select Project type for all end- users at Project site (choose all that apply)

- ☐ Industrial
- ☐ Acquisition of existing facility
- ☐ Housing
- ☐ Multi-tenant
- ☐ Commercial
- ☐ Retail*
- ☐ Service*
- ☐ Back-Office
- ☐ Mixed-Use
- ☐ Facility for Aging
- ☐ Civic Facility (not-for-profit)
- ☐ Other

** The term “retail sales” means (1) sales by a registered vendor under Article 28 of the Tax Law 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 (2) sales of a service to customers who personally visit the Project location. If “retail” or “service” is checked, complete the Retail Questionnaire contained in Section IV.*

List the name(s) of the expected tenant(s), nature of the business(es), and percentage of total square footage to be used by each tenant. Additional sheets may be attached, if necessary:

Company Name	Nature of Business	% of total square footage

V. RETAIL QUESTIONNAIRE (Fill out if end users are “retail” or “service” as identified in Section I)

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 purchase services.

Will any portion of the Project consist of facilities or property that will be primarily used in making sales of goods or services to customers who personally visit the Project site? ☐ Yes ☐ No

If yes, continue with the remainder of the Retail Questionnaire. If no, do not complete the remainder of the Retail Questionnaire

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? _____ %

If the answer is less than 33.33% do not complete the remainder of the Retail Questionnaire.

If the answer to Question A is Yes and the answer to Question B is greater than 33.33%, complete the remainder of the Retail Questionnaire:

Will the Project make available goods, or community assets services which would attract visitors from outside the Mid-Hudson Economic Development Region and be a quality-of-life enhancement for Peekskill residents. ☐ Yes ☐ No

Will the Project be in an area designated as an economic development zone pursuant to Article 18-B of the General Municipal Law or other economic development designated zones (Source: <https://esd.ny.gov/empire-zones-program>)? Yes ☐ No ☐

If yes, explain:

Will the Project be in 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 (i) 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 (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? (Source: United States Census Bureau <https://factfinder.census.gov/>) OR be in another resident asset limited or development priority designated action area or zone. ☐ Yes ☐ No

If yes, explain:

VI. ENVIRONMENTAL REVIEW & PERMITTING

The Applicant must comply with the State Environmental Quality Review Act (SEQRA) before the Agency can vote on proposed financial incentives. It is the Applicant's responsibility to provide a copy of the final SEQRA determination to the Agency.

Environmental Assessment Form:

☐

Short Form

☐

Long Form

Lead Agency:

Agency Contact:

Date of Submission:

Status of Submission:

Status Final SEQRA Determination:

A) Site Characteristics:

Will the Project meet zoning and land use regulations for the proposed location?

☐

Yes

☐

No

Describe the present zoning and land use regulation:

Is a change in zoning and land use regulation is required?

☐

Yes

☐

No

If yes, specify the required change and status of the change request:

If the proposed Project is located on a site where the known or potential presence of contaminants is complicating the development/use of the property, describe the potential Project challenge:

B) Permits and other Approvals

Describe other permits required and the status of the approval process. Attach copies of variances and special permits to this Application.

Permit / Approval	Status of Approval

VII. INTER-MUNICIPAL MOVE DETERMINATION

The Agency is required by State law to make a determination that, if completion of a Project benefiting from the Agency's financial assistance results in the removal of a 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 it is reasonably necessary to preserve the Project occupant's competitive position in its respective industry.

Will the Project result in the removal of a plant of the Project occupant from one area of the State to another area of the State?

☐ Yes ☐ No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the State.

☐ Yes ☐ No

If yes to either question above, explain how notwithstanding the 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?

☐ Within New York State:

☐ Peekskill:

If yes, explain:

VIII. PROJECT COSTS AND FINANCING

A) Project Costs

		Estimated Amount
Land Acquisition:	acres	\$ _____
Building Acquisition:	square feet	\$ _____
New Building Construction :		
-Commercial	square feet	\$ _____
-Residential # Dwelling Units Unit sizes, affordable?	square feet	\$ _____
Building Addition(s):	square feet	\$ _____
Infrastructure Work:		\$ _____
Reconstruction/Renovation:	square feet	\$ _____
Manufacturing Equipment:		\$ _____
Non-Manufacturing Equipment (furniture, fixtures, etc.):		\$ _____
Soft Costs (professional services, labor, etc.):		\$ _____
Other (specify):		\$ _____
	TOTAL:	\$ _____

Have any of the above costs been paid or incurred as of the date of this application?
If yes, describe: _____

Yes No

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

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

Equity:	_____
Bank Financing:	_____
Tax Exempt Bond Issuance:	_____
Taxable Bond Issuance	_____
Public Sources (Include total of all State and Federal grants and tax credits):	_____
<i>Additional sheets may be attached, as necessary.</i>	TOTAL: \$ _____

Amount of total financing requested from lending institutions:

Amount of total financing related to existing debt refinancing:

Has a commitment for financing been received?

☐ Yes ☐ No

If yes:

Lending Institution:

Contact Person:

Phone:

PREVAILING WAGE AND MWBE DISCLOSURE PURSUANT TO (NY Labor Law § 224-a

On January 1, 2022, certain projects receiving financial assistance from a public entity (including the Agency) will be subject to prevailing wage requirements. While prevailing wage was previously limited to government contracting, this legislation will subject certain projects approved by an IDA to prevailing wage under the New York Labor Law, along with certain MWBE requirements. Generally, and unless an exception is allowed, certain projects with costs that exceed \$5 million and for which at least 30% of these costs are met through use of public funds (including IDA benefits), then the project labor will require payment of applicable prevailing wages.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that Agency Financial Assistance, including the estimated New York States sales and use tax exemption benefit amount, the estimated mortgage recording tax exemption benefit amount, and the estimated real property tax abatement benefit amount, as so indicated within this Application, are “public funds” and not otherwise excluded under Section 224-a(3) of the New York Labor Law, and by executing this Certification, (i) confirms that it has received notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law and (ii) acknowledges its obligations pursuant to Section 224-a(8)(a) of the New York Labor Law. The Agency makes no representations or covenants with respect to the total sources of “public funds” received by the Company in connection with the Project.

MANDATORY: ALL APPLICANTS MUST COMPLETE THE PREVAILING WAGE CHECKLIST ATTACHED HERETO AS EXHIBIT A.

A) Current and Projected Employment (FTE*)

		Projected Employment (FTE)			
	Current FTE Jobs	New Year 1	New Year 2	New Year 3	Total by Year 3
Full-time					
Part-time					
Seasonal					

B) *Employment FTE

Estimate the number of full-time equivalent (FTE) jobs that are expected to be retained and created as part of this Project. One FTE is equivalent to 35 hours of work per week or 1,820 hours per year. Convert part-time jobs into FTE by dividing the total number of hours for all part-time resources by 35 hours per week or 1,820 hours per year.

Attach a list that describes in detail the types of employment for this Project, including the types of activities or work performed and the projected timeframe for creating new jobs.

Occupation in Company	Current (Retained) Permanent FTE		Projected <u>New</u> Permanent FTE			
	Average Annual Salary or Hourly Wage ¹	Number of Current FTE	FTE in Year 1	FTE in Year 2	FTE in Year 3	Total New FTE by Year 3
Professional/ Management						
Administrative						
Sales						
Services						
Manufacturing						
High-Skilled						
Medium-Skilled						
Basic-Skilled						
Interns						
Other (specify)						
Total						

¹ Wages are defined as all remuneration paid to an employee. Remuneration means every form of compensation for employment paid by an employer to an employee; whether paid directly or indirectly by the employer, including salaries, commissions, bonuses, and the reasonable money value of board, rent, housing, lodging, or similar advantage received. Where gratuities are received from a person other than the employer, the value of such gratuities shall be included as part of the remuneration paid by the employer. Source: <https://labor.ny.gov>.

C) Estimated Wages and Incentives

What is the estimated percentage of FTEs (retained and new) will receive the following hourly wage² and benefits or more?

\$minimum - 15.99	%
\$16.00 - 24.96	%
\$24.97 - 37.45	%
\$37.45 - 49.93	%
\$49.94 or above	%
Total	100%

Estimate the percentage of the current workforce whose wages meet or exceed the livable wage for Westchester County as defined by the Living Wage Calculator, Massachusetts Institute of Technology, Updated 2016 NY (<http://livingwage.mit.edu/counties/36111> for 1 adult): _____ %

Will the Applicant pay a livable wage for Westchester County, as defined by the Living Wage Calculator for 1 adult, to all employees for the duration of the Agency's incentives? ☐ Yes ☐ No

Estimate the percentage of residents of the Mid-Hudson Region (Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester counties) who are expected to fill the projected new jobs at the end of year three (3) years after Project completion: _____ %

Describe the benefits you offer or plan to offer to your employees:

Describe the internal training and advancement opportunities you offer or plan to offer to your employees:

Describe the internship and workforce and business skills development opportunities the Project will create for Peekskill Youth. Include details of arrangements with City Youth Bureau or other 3rd party Program provider and areas of business activity and skills to be focused on:

²The wages are based on most recently available data annualized by multiplying quarterly wages by four (4) and adjusting for 35 hours of work per week. Source: Quarterly Census of Employment and Wages (QCEW) for Ulster County for All Industries.

D) Material Commitments Summary

Jobs Retained	#
Jobs Created	#
Job Trainings	#
Internship Opportunities	#

X. INDEPENDENT CONTRACTOR RESOURCES

Estimate the number of full-time equivalent (FTE) jobs that are contracted to independent contractors (e.g., contractors or subcontractors) that would be retained and created as part of this Project.

Attach a list that describes in detail the types of contract resources for this Project, including the types of activities or work performed and the projected timeframe for creating new contractor positions.

	Current Headcount	Projected			
		New Year 1	New Year 2	New Year 3	Total by Year 3
Full-time					
Part-time					
Seasonal					

Number of construction workers expected to be hired for this Project: _____

A) Does the Applicant utilize contractors who:

Have a certified apprenticeship program? ☐ Yes _____ % ☐ No

Pay a prevailing wage? ☐ Yes _____ % ☐ No












Pay a living wage as defined by the Living Wage Calculator for 1 adult? ☐ Yes _____ % ☐ No

Use construction labor from Westchester county? ☐ Yes _____ % ☐ No

A) Property Tax Exemption:

Agency staff will complete this section with the Applicant based on information submitted by the Applicant and the local taxing jurisdiction's Assessor.

Current assessed full value of the property before Project improvements:	\$
Estimated assessed value of Project improvements (i.e., increase in value of the property's assessment with the Project improvements)	\$
Estimated new assessed full value of property after Project improvements	\$
Estimated real property tax rate per dollar of full assessment	\$
Assumed annual increase in assessment and tax rate	%
Abatement schedule based on PILOT Points Calculation results in Estimated PILOT property tax abatements over years	\$

	A	B	C=A+B	D	E = B x (1-D)	F = A + E
PILOT Year	Existing Real Property Taxes	Estimated Real Property Taxes Without PILOT ⁷	Estimated Total Without PILOT	% of PILOT Exemption, according to Abatement Schedule	Estimated PILOT Payments With PILOT	Estimated Total With PILOT
1				100.00 % 		
2				100.00 % 		
3				100.00 % 		
4				100.00 % 		
5				100.00 % 		
6				100.00 % 		
7				100.00 % 		
8				100.00 % 		
9				100.00 % 		
10				100.00 % 		
11				100.00 % 		
Total				--		

⁷ The figures in this column assume that the Project is completed as described in the Application and without the involvement of the Agency and, therefore, subject to real property taxes. However, as provided in this Application, the Applicant has certified that it would not undertake the Project without the financial assistance granted by the Agency. Accordingly, this column is prepared solely for the purpose of determining the estimated amount of the real property tax abatement being granted by the Agency.

If the Applicant is requesting incentives that are greater than the Agency's standard tax exemptions, describe the incentives and provide a justification for this Deviated PILOT request⁸:

B) Sales and Use Tax Benefit:

Note: The figures below will be provided to the New York State Department of Taxation and Finance and represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to the application.

Costs for goods and services that are subject to State and local sales and use tax	\$
Estimated State and local sales and use tax benefit (sales tax amount multiplied by 8.0% plus additional use tax amounts):	\$

C) Mortgage Recording Tax Benefit:

Mortgage amount (include construction, permanent, bridge financing or refinancing):	\$
Estimated mortgage recording tax exemption benefit (mortgage amount multiplied by %):	\$

D) For bond applicants only: (Projected _____ year borrowing term)

	Without Bonds	With Bonds
First Year Debt Service		\$
Total Debt Service		\$

E) Percentage of Project Costs Financed from Public Sector:

Percentage of Project costs financed from public sector: _____%
(Total B + C + D + E below / A Total Project Cost)

A	Total Project Cost	\$
B	Estimated Value of PILOT	\$
C	Estimated Value of Sales Tax Incentive	\$
D	Estimated Value of Mortgage Tax Incentive	\$
E	Total Other Public Incentives (tax credits, grants, ESD incentives, etc.)	\$

⁸ Historically, the Agency has required consent from all local taxing jurisdictions before approving a Deviated PILOT.

⁹ Sales and use tax (sales tax) is applied to: tangible personal property (unless specifically exempt); gas, electricity, refrigeration and steam, and telephone service; selected services; food and beverages sold by restaurants, taverns, and caterers; hotel occupancy; and certain admission charges and dues. For a definition of products, services, and transactions subject to sales tax see the following links: <https://www.tax.ny.gov/bus/st/subject.htm> and https://www.tax.ny.gov/pubs_and_bulls/tg_bulletins/st/quick_reference_guide_for_taxable_and_exempt_property_and_services.htm.

XII. OTHER

Is there anything else the Agency's board should know regarding this Project?

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 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; and the Peekskill Youth Bureau
- 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; and the Peekskill Youth Bureau
- 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, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- E. **Absence of Conflicts of Interest:** The applicant has received from the Agency a list of the members, officers, employees and Counsel of the Agency. No member, officer, employee, or Counsel of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
- F. **Acknowledgment of Agency Project Monitoring Requirements:** The undersigned, on behalf of itself, all affiliates and any subcontractors engaged for the Project, hereby acknowledges and confirms that the Agency engages a third-party auditing firm ("Project Monitor") to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions

All PIDA projects are subject to local monitoring by the Agency and the Project Monitor. The applicant acknowledges that it will be obligated to execute and deliver a standard Agency Agent and Financial Assistance and Project Agreement (the "Project Agreement", a standard copy of which has been reviewed by the applicant), wherein the applicant will be obligated to include Agency-required language and riders within all project contracts and subcontracts. Furthermore, the applicant, primary general contractor and all subcontractors will be subject to Project Monitoring reporting requirements that may occur written requests from the Agency and/or Project Monitor, and/or onsite visits to inspect the Project, the company's payroll and safety records, and the payroll and safety records of all general contractors and all project subcontractors. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with the Agency's policies, the Project Agreement, or any legal and regulatory requirements imposed under law and/or the Project Agreement. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued noncompliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Agency's policies and/or Project Agreement and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA. In addition, the applicant shall be responsible for all Project Monitoring, legal and other fees incurred by the Agency in connection with notices of non-compliance and any enforcement actions undertaken by the Agency.

- G. **Acknowledgement of Agency Project Agreement Requirements.** The applicant hereby acknowledges that it has reviewed the Agency's standard form of Project Agreement, and further acknowledges that it will comply with all contracting and subcontracting requirements contained therein. The applicant, upon execution of this application, and through execution of the Project Agreement following Agency approval of the Project, hereby acknowledges and agrees to comply with all legal requirements of the project Agreement, including all Project Monitoring requests issued by the project Monitor and/or the Agency.

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

Applicant hereby releases the CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

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

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

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

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

The undersigned officer of the applicant deponent acknowledges and agrees that the applicant shall be and is responsible for all costs incurred by the Agency and legal counsel for the Agency, whether or not the Application, the proposed project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the proposed project described herein and (C) any further action taken by the Agency with respect to the proposed project; including without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. By executing and submitting this Application, the applicant covenants and agrees to pay the following fees to the Agency, the same to be paid at the times indicated:

- (a) The sum of \$20,000 to be paid upon submission of the Application
- (b) An Administrative Fee amounts to be determined using the schedule on Page 2 hereof for all other projects for which the Agency provides financial assistance, to be paid at transaction closing
- (c) An amount to be determined by Agency Staff payable to the Agency's bond/transaction counsel for the preparation and review of the inducement resolution, the environmental compliance resolution, TEFRA hearing proceedings and the tax questionnaire assuming no further activity occurs after the completion of the inducement proceedings, to be paid within ten (10) business days of the receipt of bond/transaction counsel's invoice
- (d) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or bond/transaction counsel, and (2) other consultants retained by the Agency in connection with the proposed project; with all such charges to be paid by the applicant at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore please note that the applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel;
- (e) The cost incurred by the Agency and paid by the applicant, including bond/transaction counsel and the Agency's general counsel's fees and the processing fees, may be considered as a costs

of the project and included in the financing of costs of the proposed project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.

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

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

The applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading

Company Acknowledgment and Certification

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

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

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

By:

Name:

Title:

State of New York)

County of _____)

ss.:

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

Notary Public

EXHIBIT A

Prevailing Wage Checklist & MWBE Guidance (NY Labor Law § 224-a)

On January 1, 2022, certain projects receiving financial assistance from the Agency will be subject to prevailing wage requirements. While prevailing wage was previously limited to government contracting, this legislation will subject certain projects approved by the Agency to prevailing wage under the New York Labor Law and certain MWBE requirements. Please use the following table as a checklist to confirm if a project will be subject to prevailing wage if approved:

1. Exempt Project	<ul style="list-style-type: none"> a. Residential real estate (less than 4 units) b. Certain not-for-profit corporations with revenue under \$5 million c. Certain Affordable Housing projects d. Certain manufactured home park projects e. Certain projects performed under a pre-hire collective bargaining agreement (e.g., labor peace agreement or project labor agreement) f. Projects funded by § 16-n of the Urban Development Corporation Act or the Downtown Revitalization Initiative g. The installation of renewable energy systems, renewable heating or cooling systems, or energy storage systems with a capacity of five (5) megawatts (AC) or less h. NYC IDA Food Retail Expansion to Support Health projects, i. NYC EDC Small Business Incubator programs under 10,000 sq. ft. j. NYC Dept. of Education school construction under 60,000 sq. ft. k. Projects that receive certain tax benefits related to historic 	<div>Yes</div> <div>No</div>
2. Covered Project	Construction projects throughout the state whose total costs exceed \$5 million and for which at least 30% of these costs are met through use of public subsidies	<div>Yes</div> <div>No</div>
3. Public Fund Exemptions	<ul style="list-style-type: none"> a. Affordable New York Housing Program benefits b. Funds that are not provided primarily to promote, incentivize, or ensure that construction work is performed, which would otherwise be considered public funds (as defined below) c. Funds received for sewer projects or connections to existing sewer lines d. Tax benefits where the value is unknown at time of construction e. Tax benefits for Brownfield Cleanup Program f. Funds for charter school facilities 	Exclude from above total.

	g. Any public monies, credits, savings or loans deemed exempt by the Public Subsidy Board.	
4. Public Funds (Public Subsidies)	1. Public entity grants 2. Savings from fees, rents, interest rates, or loan costs, or insurance costs that are lower than market rate costs, 3. Savings from reduced taxes as a result of tax credits, tax abatements, tax exemptions (i.e., sales tax and mortgage recording tax), or tax increment financing, PILOTs 4. Savings from reduced, waived, or forgiven costs (e.g., contingent loan repayments)	Total \$
5. Effective Date	The prevailing wage and MWBE requirements take effect on January 1, 2022, and shall apply to contracts for construction executed, incentive agreements executed, procurements or solicitations issued, or applications for building permits on or after such date.	
6. Reporting Requirement	A project beneficiary must certify if a project is a Covered Project within five (5) days of commencement of construction. A Covered Project is subject to stop work orders by the NY Commissioner of Labor.	

MWBE & SDVOB

This new Labor Law section has two specific sections set forth in paragraphs 9 and 10 respectively, related to compliance by developers and owners with the objectives and goals under Article 15-A of New York Executive Law related to Minority and Women-Owned Business Enterprises ("MWBE") and Article 17-B of New York Executive Law related to Service-Disabled Veteran Owned Businesses ("SDVOB"). To assist with compliance, training and resources shall be available for such firms to comply with prevailing wage requirements. Further, the fiscal officer for the project is required to report on the diversity practices of contractors and subcontractors, utilization of MWBE firms, employment of minorities and women in construction related jobs and practice and policies to provide diversity in the workforce. The newest participation goal is 30% for MWBE and 6% for SDVOB. Contractors must demonstrate a "good faith" effort to comply with the MWBE and SDVOB requirements. Good faith efforts can include the identification of participation areas for MWBEs and SDVOBs and full utilization of lists of certified MWBEs and SDVOBs. If, despite good faith efforts, a contractor is not able to retain an MWBE or SDVOB for a project, the company must submit a Request for Waiver along with documentation of good faith efforts and the reason they were unable to obtain an MWBE or SDVOB.

Good Faith Efforts Can Be Evidenced By:

- Copies of solicitations (advertisements in MWBE or SDVOB-centered publications, those made to vendors in MWBE or SDVOB directories, those made to MWBE or SDVOB-oriented trade and labor organizations, etc.)
- If these solicitations are answered, the contractor must also record specific reasons why the MWBE or SDVOB enterprise was not selected.

- Dates of any pre-bid, pre-award or other meetings attended by the contractor, if any, scheduled by the Department of Labor with certified MWBE or SDVOB enterprises.
- Information describing the steps taken to ensure MWBE and SDVOB participation in a project.
- Descriptions of any other actions undertaken by the bidder to document good faith efforts to hire and contract with MWBE and SDVOB enterprises.

Compliance

Project beneficiaries of Covered Projects may want to engage a diversity compliance consultant or monitor to ensure good faith efforts, proper waiver application, if necessary or warranted and proper documentation of compliance efforts to avoid penalties and sanctions. Under Article 15-A, §316 and §316-A provide penalties such as fines and ineligibility to bid on projects for one year, as well as liquidated damages for willful or intentional non-compliance.

Resources

Helpful resources and administration forms for the MWBE and SDVOB programs can be found on the NYS Department of Labor website in the middle of the page at the following address:
<https://dol.ny.gov/contract-bid-grant-opportunities>.

EXHIBIT B

Is the company delinquent in the payment of any state or municipal property taxes? ☐ Yes ☐ No

Is the company delinquent in the payment of any income tax obligation? ☐ Yes ☐ No

Is the company delinquent in the payment of any loans? ☐ Yes ☐ No

Is the company currently in default on any of its loans? ☐ Yes ☐ No

Are there currently any unsatisfied judgments against the company? ☐ Yes ☐ No

Are there currently any unsatisfied judgments against any of the company's principals? ☐ Yes ☐ No

Has the company ever filed for bankruptcy? ☐ Yes ☐ No

Have any of the company's principals ever personally filed for bankruptcy or in any way sought protection from creditors? ☐ Yes ☐ No

Are there any current or pending real estate tax assessment challenges associated with the proposed project realty and/or improvements? ☐ Yes ☐ No

Is the proposed project realty currently subject to any exemption from real estate taxes? ☐ Yes ☐ No

Are there any current or pending criminal investigations or indictments of the Company or any of its principals or equity holders (including all holders of equity or ownership of Company parent organizations)? ☐ Yes ☐ No

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