



Mount Vernon Industrial Development Agency

City Hall - 1 Roosevelt Square
Mount Vernon, New York 10550-2060
TEL (914) 840-4027 • FAX (914) 699-1435

APPLICATION FOR FINANCIAL ASSISTANCE

DATE: _____

APPLICATION OF:

NAME OF APPLICANT

Please respond to all questions in this Application for Financial Assistance (the "Application") by, as appropriate:

- filling in blanks;
- checking the applicable term(s);
- attaching additional text; or
- writing "N.A.", signifying "not applicable".

All attachments responsive to questions found in this Application should be clearly labeled and attached to the Application. If an estimate is given, enter "EST" after the figure. One (1) signed original and one (1) electronic version of the Application (including all attachments) must be submitted to the Mount Vernon Industrial Development Agency (the "Agency").

The following amounts are payable to the Agency at the time this Application is submitted to the Agency: (i) a \$1,000 nonrefundable application fee (the "Application Fee"); and (ii) a \$4,000 application review and processing fee. The Application Fee will not be credited against any other fees or expenses which are or become payable to the Agency in connection with this Application or the project contemplated herein (the "Project"). In the event that the subject transaction does not close for any reason, the Agency may use all or any part of the fees to defray the cost of Transaction Counsel fees and expenses, the cost of obtaining a cost/benefit analysis and/or the cost of obtaining a real property tax valuation with respect to the Project. In the event that the subject transaction does close, the Counsel Fee Deposit shall be credited against the Agency's Transaction Counsel fees incurred by the Agency with respect to the Project.

Every signature page comprising part of this Application must be signed by the Applicant or this Application will not be considered complete or accepted for consideration by the Agency.

The Agency's acceptance of this Application for consideration does not constitute a commitment on the part of the Agency to undertake the proposed Project, to grant any Financial Assistance with respect to the proposed Project or to enter into any negotiations with respect to the proposed Project.

Information provided herein may be subject to disclosure under the New York Freedom of Information Law (New York Public Officers Law § 84 et seq.) ("FOIL"). If the Applicant believes that a portion of the material submitted with this Application is protected from disclosure under FOIL, the Applicant should mark the applicable section(s) or page(s) as "confidential" and state the applicable exception to disclosure under FOIL.

Please note: It is the policy of the Mount Vernon Industrial Development Agency to strongly encourage project applicants to promote the use of local labor.

PART I. GENERAL INFORMATION OF APPLICANT

A. APPLICANT FOR FINANCIAL ASSISTANCE (If more than one applicant, copy application and complete for each applicant):

Name: _____

Address: _____

Primary Contact: _____

Phone: _____ Fax: _____

E-Mail: _____

NY State Dept. of
Labor Reg #: _____ Federal Employer ID #: _____

NAICS Code #: _____

B. BUSINESS TYPE (Check applicable status. Complete blanks as necessary):

Sole Proprietorship ___ General Partnership ___ Limited Partnership ___

Limited Liability Company ___ Privately Held Corporation ___

Publicly Held Corporation ___ Exchange listed on _____

Not-for-Profit Corporation ___

State and Year of Incorporation/Organization: _____

Qualified to do Business in New York: Yes ___ No ___ N/A ___

C. APPLICANT'S LEGAL COUNSEL:

Firm name: _____

Address: _____

Primary
Contact: _____

Phone: _____

Fax: _____

E-Mail: _____

D. Principal stockholders, members or partners, if any (i.e., owners of 10% or more of ownership interest in Applicant):

Name	Percentage owned
_____	_____ %
_____	_____ %
_____	_____ %

E. List all other entities in which any person or a group of said persons described in D above who individually or collectively own more than a 50% interest in the Applicant, own more than a 50% interest in such entities:

F. List any parent corporation, sister corporations and subsidiaries of Applicant:

G. Has the Applicant (or any parent company, subsidiary or related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, ever been involved, as debtor, in bankruptcy, creditors' rights or receivership proceedings or sought protection from creditors? If YES, furnish details on a separate sheet.

YES _____ NO _____

H. Is the Applicant (including any parent company, subsidiary or related entity or person) or any principal(s) of the Applicant or its related entities involved in any litigation or aware of any threatened litigation that would have a material adverse effect on the Applicant's financial condition or the financial condition of said principal(s)? If YES, furnish details on a separate sheet.

YES _____ NO _____

I. Has the Applicant (or any parent company, subsidiary or related entity or person) or any principal(s) of the Applicant or its related entities, ever been charged with or convicted of any felony or misdemeanor (other than minor traffic offenses), or have any such related persons or principal(s) held positions or ownership interests in any firm or corporation charged or convicted of a felony or misdemeanor (other than minor traffic offenses)? If YES, furnish details on a separate sheet.

YES ____ NO ____

J. Has the Applicant (or any parent company, subsidiary or related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, been cited for (or is there pending proceeding or investigation with respect to) a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution, taxation, or other operating practices? If YES, furnish details on a separate sheet.

YES ____ NO ____

K. Operation at existing location(s) (Complete separate Section K for each existing location):

1. Location: _____
Number of Employees: Full-Time: _____ Part-Time: _____

(a) Annual Payroll, excluding benefits: _____

(b) Type of operation (e.g. manufacturing, wholesale, distribution, residential)
and products or services: _____

(c) Size of existing facility real property
(i.e., acreage of land, size of improvements): _____

(d) Applicant's interest in the facility.

FEE TITLE (i.e. own) LEASE OTHER (describe below)

2. Are any of the facilities described above located within the State of New York?

YES ____ NO ____

3. Are other facilities or related companies of the Applicant located within the State:

YES _____ NO _____

i. If yes, list the Address:

4. If yes to above (“3”), will the completion of the project result in the removal of such facility or facilities from one municipality to another OR in the abandonment of such facility or facilities located within a particular municipality?

YES _____ NO _____

i. If no, explain how current facilities will be utilized.

- ii. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

5. Has the Applicant actively considered sites in another municipality?

YES _____ NO _____

i. If yes, please list municipality(ies) considered and explain:

6. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State?

YES _____ NO _____

If yes, please explain.

L. Does any one supplier or customer account for over 50% of Applicant's annual purchases or sales, respectively? If so, indicate name and contact information for supplier and/or customer, as applicable:

M. Has the Applicant (including any related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) been connected or have any contractual or other relationship with the Agency or the City of Mount Vernon? If so, indicate details below.

N. Attach a brief history of the Applicant and its business/operations.

O. Is there a likelihood that the Applicant would not proceed with this project without the Agency's assistance? (If yes, please explain why; if no, please explain why the Agency should grant the benefits requested)

YES ____ NO ____

P. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

Q. 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:

§862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would 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, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Initial _____

- R. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, 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 and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in which the project is located (collectively, the "Referral Agencies"). The Applicant also agrees that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies.

Initial _____

- S. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving financial assistance for the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

Initial _____

- T. The Applicant confirms and acknowledges 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 exemption claimed by reason of the Agency's involvement in the Project.

Initial _____

- U. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Initial _____

- V. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which 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 within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Initial _____

- W. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named in OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001 Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial _____

- X. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's Recapture and Termination Policy, attached hereto as Schedule A.

Initial _____

By signing this Application, the Applicant authorizes the Agency to obtain credit reports and other financial background information and perform other due diligence on the Applicant and/or any other entity or individual related thereto, as the Agency may deem necessary to provide the requested financial assistance.

PART II. PROPOSED PROJECT INFORMATION

1. Location of Project:

- A. Street Address: _____
- B. Tax Map: District _____ Section _____ Block _____ Lot(s) _____
- C. Acreage: _____

2. Project Components (check all appropriate categories):

- A. Construction of a new building Yes ____ No ____
 - i. Square footage: _____
- B. Renovations of an existing building Yes ____ No ____
 - i. Square footage: _____
- C. Demolition of an existing building Yes ____ No ____
 - i. Square footage: _____
- D. Land to be cleared or disturbed Yes ____ No ____
 - i. Square footage/acreage: _____
- E. Construction of addition to an existing building Yes ____ No ____
 - i. Square footage of addition: _____
 - ii. Total square footage upon completion: _____
- F. Acquisition of an existing building Yes ____ No ____
 - i. Square footage of existing building: _____
- G. Installation of machinery and/or Equipment Yes ____ No ____
 - i. List principal items or categories of equipment to be acquired:

3. Current Use at Proposed Location:

A. Does the Applicant currently hold fee title to the proposed location:

i. If no, please list the present owner of the site:

B. Present use of the proposed location:

C. Is the proposed location currently subject to an IDA transaction
(whether through this Agency or another?) Yes ____ No ____

D. Is there a purchase contract for the site: Yes ____ No ____
(if yes, explain):

E. Is there an existing or proposed lease for the site: Yes ____ No ____
(if yes, explain):

Proposed Use:

F. Describe the specific operations of the Applicant or other users to be conducted at the project site:

G. Proposed product lines and market demands:

H. If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant.

I. Briefly describe the proposed Project, the reasons why the Project is necessary to the Applicant and why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations:

J. 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 attached Retail Questionnaire (Schedule B).

Retail Sales: Yes ____ No ____ Services: Yes ____ No ____

K. Describe the social and economic conditions in the community where the Project site is or will be located and the impact of the proposed Project on the community (including impact on infrastructure, transportation, fire and police and other government-provided services):

4. Project Work:

A. Has construction work on this project begun: If yes, complete the following:

i. Site Clearance: Yes ____ No ____ % COMPLETE _____

ii. Foundation: Yes ____ No ____ % COMPLETE _____

iii. Footings: Yes ____ No ____ % COMPLETE _____

iv. Steel: Yes ____ No ____ % COMPLETE _____

v. Masonry: Yes ____ No ____ % COMPLETE _____

vi. Other: _____

B. What is the current zoning? _____

C. Will the project meet zoning requirements at the proposed location?
Yes ____ No ____

D. If a change of zoning is required, please provide the details/status of the change of zone request.

E. Have site plans been submitted to the appropriate planning department?
Yes ____ No ____

Project Completion Schedule:

F. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition:

ii. Construction/Renovation/Equipping:

G. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur:

PART III. PROJECT COSTS AND FINANCING

1. Project Costs

A. Give an accurate estimate of cost of each of the following:

TOTAL COST

EXISTING BUILDINGS (PURCHASE):

Purchase price of existing building \$ _____

Cost of renovations to existing building \$ _____

Cost of new additions to existing building \$ _____

EXISTING BUILDINGS (LEASING/RENTING SPACE):

Cost of renovations to leased space \$ _____

NEW CONSTRUCTION

Cost of raw land \$ _____

Cost of construction for building or new addition \$ _____

ENGINEERING & ARCHITECTURAL FEES \$ _____

EQUIPMENT TO BE INSTALLED AT FACILITY

Manufacturing equipment (sales tax exempt capital equipment) \$ _____

Non-manufacturing equipment (warehousing, fixtures, office equipment) \$ _____

LEGAL FEES ([_____]) \$ _____

FINANCIAL CHARGES (please specify) \$ _____

OTHER FEES, etc. (please specify) \$ _____

TOTAL PROJECT COSTS: \$ _____

2. Method of Financing:

	Amount	Term
A. Conventional Mortgage: years	\$ _____	_____
B. U.S. Small Business Administration (504) or other governmental financing: years	\$ _____	_____
C. Public Sources (include sum of all State and federal grants and tax credits): years	\$ _____	_____
D. Other loans: years	\$ _____	_____
E. Owner/User equity contribution: years	\$ _____	_____

	Total	Project	Costs
	\$ _____		

What percentage of the project costs will be financed from public sector sources?

3. Project Financing:

A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes ____ No ____

i. If yes, provide detail on a separate sheet.

B. Has the Applicant made any arrangement for the provision of third party financing? If YES, indicate with whom (subject to Agency approval) and provide a copy of any term sheet or commitment letter issued with respect to such financing.

PART IV. ESTIMATED COSTS & BENEFITS

A. If the Applicant presently operates in the City of Mount Vernon (“City”), provide the current annual payroll, excluding benefits. Estimate payroll, excluding benefits, in First Year, Second Year and Third Year after completion of the Project.

	Present	First Year	Second Year	Third Year
Full-time:	\$	\$	\$	\$
Part-time:				
Seasonal:				
Total Annual Payroll	\$	\$	\$	\$

What are the average wages of employees (excluding benefits) presently employed by the Applicant in the City? \$ _____

What is the average annual value of employee benefits paid per job, if any, for the employees presently employed by the Applicant in the City? \$ _____

What are the estimated average wages of the jobs (excluding benefits) to be created by the Applicant upon completion of the Project? \$ _____

What is the estimated average annual value of employee benefits per job, if any, for jobs to be created upon completion of the Project? \$ _____

Estimate the percentage of jobs to be created by the Applicant upon completion of the Project that will be filled by City residents: _____ %

Please note that the Agency may utilize the foregoing employment projections and the projections set forth in B below, among other things, 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, types of occupations and amount of payroll with respect to the Project set forth in this Application.

B. Employment Information: Please complete the charts below to show the Applicant’s and each user’s present full-time or equivalent (“FTE”) employment and salaries (excluding benefits) as well as estimates of employment salaries at the proposed project location at the end of year one and year two following project completion.

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.

Full-Time Equivalent Job (FTE): a) a full-time, permanent, private-sector employee on the Applicant’s payroll, who has worked at the Applicant’s location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by the Applicant to other employees with comparable rank and duties; or b) two part-time, permanent, private-sector employees on the Applicant’s payroll, who have worked at the Applicant’s location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by the Applicant to other employees with comparable rank and duties.

Full-Time Equivalent Contract Employee: is a full-time private sector employee (or self-employed person) who is not on the Applicant’s payroll, but who works for the Applicant at the Applicant’s location for a minimum of thirty-five hours per week for not less than four consecutive weeks, providing services similar to services that would otherwise be provided by full-time equivalent company employees.

1. Please answer the following in regards to all currently existing FTE positions at all facilities, both within and outside the City of Mount Vernon.

Total Employment	Total Number of Employees	Total Pay - All Employees (\$)	Average Salary – All Employees (\$)
Present Jobs (All Current Facilities)			

2. Labor Market Area Locations-Existing Employment Information:
Please answer the following **only** in regards to FTE positions that currently exist in the City of Mount Vernon.

Line #	Existing-LMA	Total Number	Total Payroll (\$)	Average Salary (\$)
1	C-Level Executives**			
2	Salary Wage Earners			
3	Commission Wage Earners			
4	Hourly Wage			

	Earners			
5	Contract Employees			
	Total Existing Employees			

**C-Level executives include: President, Chief Executive Officer, Chief Financial Officer, Chief Technology Officer, Chief Marketing Officer, Chief Investment Officer, Chief Sustainability Officer, Chairman of the Board, General Counsel

3. First Year-New Employment:
Please answer the following *only* in regards to FTE positions that will be created after the *first year* of the project completion in the City of Mount Vernon.

Line #	First Year	Total Number	Total Payroll (\$)	Average Salary (\$)
6	C-Level Executives			
7	Salary Wage Earners			
8	Commission Wage Earners			
9	Hourly Wage Earners			
10	Contract Employees			
	Total First Year Employees			

4. Second Year-New Employment:
Please answer the following *only* in regards to FTE positions that will be created after the *second year* of the project completion in the City of Mount Vernon.

Line #	Second Year	Total Number	Total Payroll (\$)	Average Salary (\$)
11	C-Level			

	Executives			
12	Salary Wage Earners			
13	Commission Wage Earners			
14	Hourly Wage Earners			
15	Contract Employees			
	Total Second Year Employees			

5. Total Employment-Existing Labor Market Area and New Jobs Created:
Please answer the following in regards to FTE positions that will be in existence the City of Mount Vernon after the first two years of the project completion (*both existing and new*).

Grand Totals	Total Number	Total Payroll (\$)	Average Salary (\$)
C-Level Executives (Lines 1+6+11=Total)			
Salary Wage Earners (Lines 2+7+12=Total)			
Commission Wage Earners (Lines 3+8+13=Total)			
Hourly Wage Earners (Lines 4+9+14=Total)			
Contract Employees (Lines 5+10+15=Total)			
Grand Total Employees			

- C. (i) Will the Applicant transfer current employees from existing location(s)? If YES, describe, please describe the number of current employees to be transferred and the location from which such employees would be transferred:

YES ____ NO ____

- (ii) Describe the number of estimated full time equivalent construction jobs to be created as a result of undertaking the project, to the extent any:

- D. What, if any, is the anticipated increase in the dollar amount of production, sales or services rendered as a result of the Project?

What percentage of the foregoing amount is subject to New York sales and use tax?

Describe any other municipal revenues that will result from the Project (excluding the above and any PILOT payments):

- E. What is the estimated aggregate annual amount of goods and services to be purchased by the Applicant for each year after completion of the Project and what portion will be sourced from businesses located in the City and the State (including the City):

<u>Amount</u>	<u>% Sourced in City</u>	<u>% Sourced in State</u>
Year 1		
Year 2		
Year 3		

- F. Describe, if applicable, other benefits to the City anticipated as a result of the Project, including a projected annual estimate of additional sales tax revenue generated, directly and indirectly, as a result of undertaking the project:

- G. Costs to the City and affected municipalities:

Estimated Value of Sales Tax Exemption: \$ _____

Estimated Value of Mortgage Tax Exemption: \$ _____

Estimated Property Tax Exemption: \$ _____

Existing Property Tax paid on the Land and/or Building: (please provide current tax bills) \$ _____

Estimated new Real Property Tax Revenue if the Project ***did not*** receive Real Property Tax exemption: \$ _____

Estimated new Real Property Tax Revenue if the Project does receive Real Property Tax exemption: \$ _____

H. Describe any other one-time municipal revenues (not including fees payable to the Agency) that the Project will create:

PART V. PROJECT BENEFITS

1. Mortgage Recording Tax Benefit:

A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

\$ _____

B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and _____%):

\$ _____

2. Sales and Use Tax Benefit:

A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):

\$ _____

B. Estimated State and local Sales and Use Tax exemption (product of _____% and figure above):

\$ _____

C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in "B" above:

i. Owner:

\$ _____

ii. User:

\$ _____

3. Real Property Tax Benefit:

A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit:

B. Agency Pilot Benefit:

Term of PILOT requested:

PART VI. ENVIRONMENTAL IMPACT

A. What is the expected environmental impact of the Project? (Complete the attached Environmental Assessment Form (Schedule C)).

B. Is an environmental impact statement required by Article 8 of the New York Environmental Conservation Law (ie, the New York State Environmental Quality Review Act)?

YES ____ NO ____

C. Please be advised that the Agency may require at the sole cost and expense of the Applicant the preparation and delivery to the Agency of an environmental report in form and scope satisfactory to the Agency, depending on the responses set forth in the Environmental Assessment Form. If an environmental report has been or is being prepared in connection with the Project, please provide a copy.

D. The Applicant authorizes the Agency to make inquiry of the United States Environmental Protection Agency, the New York State Department of Environmental Conservation or any other appropriate federal, state or local governmental agency or authority as to whether the Project site or any property adjacent to or within the immediate vicinity of the Project site is or has been identified as a site at which hazardous substances are being or have been used, stored, treated, generated,

transported, processed, handled, produced, released or disposed of. The Applicant will be required to secure the written consent of the owner of the Project site to such inquiries (if the Applicant is not the owner), upon request of the Agency.

THE UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of Applicant: _____

Signature: _____

Name: _____

Title: _____

Date: _____

Sworn to before me this
day of _____, 20__

Notary Public

PART VII. SUBMISSION OF FINANCIAL STATEMENTS

1. Applicant’s audited financial statements for the last two fiscal years (unless included in Applicant’s annual reports).
2. Applicant’s annual reports (or Form 10-K’s) for the two most recent fiscal years.
3. Applicant’s quarterly reports (Form 10-Q’s) and current reports (Form 8-K’s) since the most recent Annual Report, if any.
4. In addition, attach the financial information described above in items 1, 2, and 3 of any anticipated Guarantor of the proposed transaction, if different than the Applicant, including the personal financial statement of any anticipated Guarantor that is a natural person.

TABLE OF SCHEDULES

<u>Schedule</u>	<u>Title</u>	<u>Complete as Indicated Below</u>
A	Recapture & Termination Policy	All Applicants
B	Retail Questionnaire	If Applicant checked “YES” in Part II, Question 3(J) of Application
C	Environmental Assessment Form	All Applicants.
D	Other Attachments	As required.

SCHEDULE A

RECAPTURE AND TERMINATION POLICY

MOUNT VERNON
INDUSTRIAL DEVELOPMENT AGENCY
EFFECTIVE February 28, 2017

Pursuant to Sections 874(10) and (11) of Title 1 of Article 18-A of the New York State General Municipal Law (the "Act"), the Mount Vernon Industrial Development Agency (the "Agency") is required to adopt policies (i) for the discontinuance or suspension of any financial assistance provided by the Agency to a project or the modification of any payment in lieu of tax agreement and (ii) for the return of all or part of the financial assistance provided by the Agency to a project. This Recapture and Termination Policy was adopted pursuant to a resolution enacted by the members of the Agency on February 28, 2017.

I. Termination or Suspension of Financial Assistance

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to terminate or suspend the Financial Assistance (defined below) provided to a project upon the occurrence of an Event of Default, as such term is defined and described in the Lease Agreement entered into by the Agency and a project applicant (the "Applicant") or any other document entered into by such parties in connection with a project (the "Project Documents"). Such Events of Default may include, but shall not be limited to, the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The decision of whether to terminate or suspend Financial Assistance and the timing of such termination or suspension of Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and shall be subject to the notice and cure periods provided for in the Project Documents.

For the purposes of this policy, the term "Financial Assistance" shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency's participation in the transaction contemplated by the Project Agreements including, but not limited to:

- (i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Applicant;
- (ii) sales tax exemption savings realized by or for the benefit of the Applicant, including and savings realized by any agent of the Applicant pursuant to the Project Agreements in connection with the Facility; and
- (iii) real property tax abatements granted under the Project Agreements,

II. Recapture of Financial Assistance

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to recapture all or part of the Financial Assistance provided to a project upon the occurrence of a Recapture Event, as such term is defined and described in the Project Documents. Such Recapture Events may include, but shall not be limited to the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project

Agreements or any other materials delivered pursuant to the Project Agreements.

The timing of the recapture of the Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and is subject to the notice and cure periods provided for in the Project Documents, The percentage of such Financial Assistance to be recaptured shall be determined by the provisions of the Project Documents.

All recaptured amounts of Financial Assistance shall be redistributed to the appropriate affected taxing jurisdiction, unless agreed to otherwise by any local taxing jurisdiction.

For the avoidance of doubt, the Agency may determine to terminate, suspend and/or recapture Financial Assistance in its sole discretion. Such actions may be exercised simultaneously or separately and are not mutually exclusive of one another.

III. Modification of Payment-In-Lieu-of-Tax Agreement

In the case of any Event of Default or Recapture Event, in lieu of terminating, suspending or recapturing the Financial Assistance, the Agency may, in its sole discretion, adjust the payments in lieu of taxes due under the Project Agreements, so that the payments in lieu of taxes payable under the Project Agreements are adjusted upward retroactively and/or prospectively for each tax year until such time as the Applicant has complied with the provisions of the Project Agreements. The amount of such adjustments shall be determined by the provisions of the Project Documents.

Signature

Date

Print Name

SCHEDULE B

RETAIL QUESTIONNAIRE

(To be completed by Applicant if Applicant checked either "YES" in Part II, Question 3J of the Application for Financial Assistance)

- 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 retail sales to customers who personally visit the Project?

Yes ____ No ____

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of 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. If the answer to Question A is YES, what percentage of the cost of the Project (including that portion of the cost to be financed from equity or other sources) 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?

- C. If the answer to Question A is YES, and the amount entered for Question B is greater than 33.33%, indicate whether any of the following apply to the Project:

1. Will the Project be operated by a not-for-profit corporation?

Yes ____ No ____

2. Is the Project likely to attract a significant number of visitors from outside the economic development region (ie, Westchester County/Lower Hudson Valley) in which the Project is or will be located?

Yes ____ No ____

3. 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 ____

4. 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 ____

5. Will the Project be located in one of the following: (a) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (b) 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 the 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?

YES ____ NO ____

- D. If the answer to any of the subdivisions 1 through 5 of Question C is YES, attach details.

YES ____ NO ____

If the answer to any of the subdivisions 3 through 5 of Question C 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? If YES, attach details.

YES ____ NO ____

- E. State percentage of the Applicant's annual gross revenues comprised of each of the following:

Retail Sales: _____ Services: _____

- F. State percentage of Project premises utilized for same:

Retail Sales: _____ Services: _____

The UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of Applicant: _____

Signature _____

Name: _____

Title: _____

Date: _____

SCHEDULE C

ENVIRONMENTAL ASSESSMENT FORM

SCHEDULE D

OTHER ATTACHMENTS

**CERTIFICATION AND AGREEMENT
WITH RESPECT TO FEES AND COSTS**

The undersigned deposes and says: that I am an authorized representative of the Applicant named in the attached application for financial assistance ("Application") and that I hold the office specified below my signature at the end of this Certification and Agreement, that I am authorized and empowered to deliver this Certification and Agreement and the Application for and on behalf of the Applicant, that I am familiar with the contents of said Application (including all schedules and attachments thereto), and that said contents are true, correct and complete to my knowledge. Capitalized terms used but not otherwise defined in this Certification and Agreement shall have the meanings assigned to such terms in the Application.

The grounds of my belief relative to all matters in the Application that are not based upon my own personal knowledge are based upon investigations I have made or have caused to be made concerning the subject matter of this Application, as well as upon information acquired in the course of my duties and from the books and records of the Applicant.

As an authorized representative of the Applicant, I acknowledge and agree on behalf of the Applicant that the Applicant hereby releases the Mount Vernon Industrial Development Agency, its members, officers, servants, attorneys, agents and employees (collectively, the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend (with counsel selected by the Agency) and hold the Agency harmless from and against any and all liability, damages, causes of actions, losses, costs or expenses incurred by the Agency in connection with: (A) examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the financial assistance requested therein are favorably acted upon by the Agency, (B) the acquisition, construction and/or installation of the Project by the Agency, and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, (i) all fees and expenses of the Agency's general counsel, transaction counsel, economic development consultant, real property tax valuation consultant and other experts and consultants (if deemed necessary or advisable by the Agency), and (ii) all other expenses incurred by the Agency in defending any suits, actions or proceedings that may arise as a result of any of the foregoing. If, for any reason whatsoever, 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 is unable to secure third party financing or otherwise fails to conclude the Project, then upon presentation of an invoice by the Agency, its agents, attorneys or assigns, the Applicant shall pay to the Agency, its agents, attorneys or assigns, as the case may be, all fees and expenses reflected in any such invoice.

As an authorized representative of the Applicant, I acknowledge and agree on behalf of the Applicant that each of the Agency's general counsel, transaction counsel, economic development consultant, real property tax valuation consultant and other experts and consultants is an intended third-party beneficiary of this Certification and Agreement, and that each of them may (but shall not be obligated to) enforce the provisions of the immediately preceding paragraph, whether by lawsuit or otherwise, to collect the fees and expenses of such party or person incurred by the Agency (whether or not first paid by the Agency) with respect to the Application.

With respect to the Mount Vernon Industrial Development Agency's transaction charges and administrative fees for new Projects, there will be a one-time transaction charge charged by the Agency for each Project receiving financial assistance.

The transaction charge will be calculated based on Project cost and is equal to the sum of the following:

- (i) Base Amount of \$10,000, plus
- (ii) $(.005 \times \text{Project Costs of up to the first } \$1,000,000)$, plus
- (iii) $(.015 \times \text{Project Costs in excess of } \$1,000,000 \text{ and up to } \$2,500,000)$, plus
- (iv) $(.005 \times \text{Project Costs in excess of } \$2,500,000)$.

An amount equal to 10% of the transaction charge calculated as set forth above will be due and payable within ten business days following approval of an Inducement Resolution. This amount is non-refundable. The balance of the transaction charge will be due and payable at the closing of the bond financing or straight lease transaction, as applicable.

In addition to the foregoing amounts, Project Applicants will be required to fund an escrow account to cover Agency expenses of reviewing the application and preparation of bond or straight lease documents, as applicable. These expenses are not included in the transaction charge set forth above, and include fees and expenses of the Agency's outside counsel and other costs of completing the transaction. The escrow must be funded by the Project Applicant within ten business days following approval of an Inducement Resolution. Generally the escrow requirement will be \$20,000 and the escrow will be required to be replenished by the Project Applicant if the amount in the escrow falls below a specified level. For bond financings and other complex projects, the amount of the escrow may be set at a higher amount. Unexpended amounts in the escrow account will be returned to the Project Applicant within 60 days following closing of the bond or straight lease transaction.

On an ongoing basis, Project Applicants will be required to pay an annual Administrative Fee to cover costs of compliance with State reporting requirements in an initial amount (initially payable on the closing date and on each January 1 thereafter). The annual

Administrative Fee shall be \$5,000 for projects closing in calendar year 2015. For Projects closing in subsequent years, the initial annual Administrative Fee will be the initial Administrative Fee that was applicable during the preceding year multiplied by 1.03. During the term of a financing or straight lease transaction, the initial Administrative Fee is payable on the date of closing (and shall be pro-rated for each whole or partial calendar quarter remaining during the year during which the closing occurs), and the amount due on each January 1 thereafter is equal to the amount that was due during the on the preceding January 1 (disregarding any reduction for pro-rating for a partial year) multiplied by 1.03.

Upon the termination of the Project, Applicant agrees to pay all costs in connection with any conveyance by the Agency to the Applicant of the Agency's interest in the Project and the termination of all related Project documents, including the fees and expenses of the Agency's general counsel, transaction counsel, and all applicable recording, filing or other related fees, taxes and charges.

Name:
Title:

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

Notary Public