

**VILLAGE OF GREEN ISLAND  
INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION FOR FINANCIAL AND OTHER ASSISTANCE**

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IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the Village of Green Island Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.  
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TO: VILLAGE OF GREEN ISLAND  
INDUSTRIAL DEVELOPMENT AGENCY  
20 Clinton Street  
Green Island, New York 12183

This application by applicant respectfully states:

APPLICANT: 100 Cohoes Ventures, LLC

APPLICANT'S ADDRESS: 220 Harborside Drive, Suite 300

CITY: Schenectady STATE: NY ZIP CODE: 12305

PHONE NO.: 518-356-4445 FAX NO.: \_\_\_\_\_ E-MAIL: dahl@galesi.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: David Ahl, Thomas Owens,

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

NAME OF ATTORNEY: Thomas Owens, Esq.

ATTORNEY'S ADDRESS: 220 Harborside Drive, Suite 300

CITY: Schenectady STATE: NY ZIP CODE: 12305

PHONE NO.: 518-356-4445 FAX NO.: \_\_\_\_\_ E-MAIL: towens@galesi.com

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NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 AND 3 HEREOF BEFORE FILLING OUT THIS FORM.  
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## INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary 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 that is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return twelve (12) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project that is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets 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 the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel, special counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an administrative fee to be paid by the applicant said fee being intended to cover the indirect expenses incurred by the Agency in administering the project including compiling reports relating to the project. The administrative fee is 1% of the total project cost. The fee shall be payable upon the earlier to occur of (a) the sale of the bonds, notes or other evidence of indebtedness or the closing of the straight lease transaction or (b) one (1) year after the applicant is appointed agent of the agency.

10. The Agency has established an application fee of Five Hundred Dollars (\$500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.

FOR AGENCY USE ONLY

1. Project Number	
2. Date application Received by Agency	, 20
3. Date application referred to attorney for review	, 20
4. Date copy of application mailed to members	, 20
5. Date notice of Agency meeting on application posted	, 20
6. Date notice of Agency meeting on application mailed	, 20
7. Date of Agency meeting on application	, 20
8. Date Agency conditionally approved application	, 20
9. Date scheduled for public hearing	, 20
10. Date Environmental Assessment Form ("EAF") received	, 20
11. Date Agency completed environmental review	, 20
12. Date of final approval of application	, 20

Acres

SUMMARY OF PROJECT

Applicant: 100 Cohoes Ventures, LLC

Contact Person: David Ahl

Phone Number: 518-356-4445

Occupant: (If different than Applicant) Spec Building

Project Location: 100 Cohoes Avenue, Green Island

Approximate Size of Project Site: 9.23 Acres

Description of Project: Construction of 120,000 sf single story light industrial building

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

Employment Impact: Existing Jobs None  
New Jobs

Project Cost: \$ 8,150,266 (Incl \$80,696 IDA Fee)

Type of Financing:  Tax-Exempt Bond  Taxable Bond  Straight Lease

Amount of Bonds Requested: \$ N/A

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:	\$ <u>338,688</u>
Mortgage Recording Taxes:	\$ <u>62,500</u>
Real Property Tax Exemptions:	\$ <u>705,569</u>
Other (please specify):	\$ _____

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY"). N/A

A. Identity of Company:

1. Company Name: **To be determined**

Present Address:

Zip Code:

Employer's ID No.:

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

**The future company will lease from the applicant**

3. Indicate type of business organization of Company: **Do not know at this time**

a. \_\_\_\_\_ Corporation (If so, incorporated in what country? \_\_\_\_\_ )

What State? \_\_\_\_\_

Date Incorporated? \_\_\_\_\_

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

Date authorized to do business in New York? \_\_\_\_\_

b. \_\_\_ Partnership (if so, indicate type of partnership \_\_\_\_\_),  
Number of general partners \_\_\_\_, Number of limited partners \_\_\_\_).

Date authorized to do business in New York? \_\_\_\_\_

c. \_\_\_ Limited liability Company,

Date authorized to do business in New York? \_\_\_\_\_

Number of general partners \_\_\_\_, Number of limited partners \_\_\_\_).

d. \_\_\_\_\_ Sole proprietorship

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

B. Management of Company:

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

**Do not know at this time**

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes \_\_\_\_; No \_\_\_\_ N/A

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes \_\_\_\_; No \_\_\_\_ N/A

4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes \_\_\_\_; No \_\_\_\_ (If yes to any of the foregoing, furnish details in a separate attachment). N/A

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal Owners of Company:

1. Principal owners of Company: Is Company publicly held? Yes \_\_\_\_; No \_\_\_\_.  
If yes, list exchanges where stock traded: Do not know at this time

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

NAME	ADDRESS	PERCENTAGE OF HOLDING

D. Company's Principal Bank(s) of account: Do not know at this time

II. DATA REGARDING PROPOSED PROJECT

A. Summary: (Please provide a brief narrative description of the Project.)

Construction of a 120,000 sf single story light industrial building to meet market demand

B. Location of Proposed Project:

1. Street Address 100 Cohoes Avenue
2. Village of Green Island
3. County of Albany

C. Project Site:

1. Approximate size (in acres or square feet) of Project site. 9.23 Acres  
Is a map, survey or sketch of the project site attached? Yes ; No .

2. Are there existing buildings on project site? Yes ; No .

a. If yes, indicate number and approximate size (in square feet) of each existing building:

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

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

d. Attach photograph of present buildings.

Building has not been constructed yet



3. Utilities serving project site:  
 Water-Municipal: Village of Green Island Water Dept  
 Other (describe)  
 Sewer-Municipal: Village of Green Island Sewer Dept  
 Other (describe)  
 Electric-Utility: Green Island Power Authority  
 Other (describe)  
 Heat-Utility: National Grid - Natural Gas  
 Other (describe)
4. Present legal owner of project site: 100 Cohoes Ventures, LLC
- a. If the Company owns project site, indicate date of purchase: April 7, 2017; Purchase price: \$ 556,418 (9.23 acres only)
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes \_\_\_; No \_\_\_. If yes, indicate date option signed with owner: N/A, 20\_\_\_; and the date the option expires: \_\_\_\_, 20\_\_.
- c. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? Yes \_\_\_; No \_\_\_. If yes, describe: N/A

5. a. Zoning District in which the project site is located: I - Industrial
- b. Are there any variances or special permits affecting the site? Yes \_\_\_; No . If yes, list below and attach copies of all such variances or special permits:

D. Buildings:

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

(1) new building consisting of 120,000 sf

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

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

To be leased to 3rd party tenants. Current tenants in the Green Island Park consist of manufacturing, warehousing, research and a printing operation

E. Description of the Equipment:

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

Basic building mechanical

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

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

Distribution of HVAC, electric, gas and plumbing

F. Project Use:

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

Unknown until 3rd party tenant is secured

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

Unknown until 3rd party tenant is secured

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

Unknown until 3rd party tenant is secured

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

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

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

Unknown until 3rd party tenant is secured

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

Unknown until 3rd party tenant is secured

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

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonable accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes \_\_\_; No \_\_\_. If yes, please provide detail: N/A

e. Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes \_\_\_; No \_\_\_. If yes, please explain: \_\_\_\_\_ N/A

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

Unknown until 3rd party tenant is secured

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

Unknown until 3rd party tenant is secured

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

Unknown until 3rd party tenant is secured

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

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

N/A

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

N/A

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

NYSDEC and Village of Green Island

2. Describe the nature of the involvement of the federal, state or local agencies described above:

Village of Green Island: Building permit, planning board approval

NYSDEC: SWPP

H. Construction Status:

1. Has construction work on this project begun? Yes \_\_\_; No . If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

2. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures:

Property Taxes: \$14,190  
Capital Development Costs (Site Plan Review) \$4,699

I. Method of Construction After Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? Yes ; No .

2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes ; No .

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes ; No . If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee name: Unknown at this time  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Employer's ID No.: \_\_\_\_\_  
Sublessee is: \_\_\_\_\_ Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Sole Proprietorship  
Relationship to Company: \_\_\_\_\_  
Percentage of Project to be leased or subleased: \_\_\_\_\_  
Use of Project intended by Sublessee: \_\_\_\_\_  
Date of lease or sublease to Sublessee: \_\_\_\_\_  
Term of lease or sublease to Sublessee: \_\_\_\_\_  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes \_\_\_\_\_; No \_\_\_\_\_. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name: N/A  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Employer's ID No.: \_\_\_\_\_  
Sublessee is:  
\_\_\_\_\_ Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Sole Proprietorship  
Relationship to Company:  
Percentage of Project to be leased or subleased:  
Use of Project intended by Sublessee:  
Date of lease or sublease to Sublessee:  
Term of lease or sublease to Sublessee: \_\_\_\_\_  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes \_\_\_\_; No \_\_\_\_ . If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name: N/A  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Employer's ID No.: \_\_\_\_\_  
Sublessee is: \_\_\_\_\_ Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Sole Proprietorship  
Relationship to Company:  
Percentage of Project to be leased or subleased:  
Use of Project intended by Sublessee:  
Date of lease or sublease to Sublessee:  
Term of lease or sublease to Sublessee:  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes \_\_\_\_; No \_\_\_\_ . If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? 0% at this time

#### IV. Employment Impact

A. Indicate below the number of people presently employed at the project site and the number that will be employed at the project site at end of the first and second years after the project has been completed (Do not include construction workers). Also indicate below the number of workers employed at the project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

The project consists of a spec building and therefore, employee information is not available at this time. However, the Green Island Park has been in operation since 2002 and has significantly increased employee growth with each IDA project it has entered into. The following job projections are conservative estimates based on other similar buildings within the owners real estate holdings.

TYPE OF EMPLOYMENT					
	PROFESSIONAL MANAGERIAL	SKILLED	SEMI- SKILLED	UNSKILLED	TOTALS
Present Full Time					0
Present Part Time					0
Present Seasonal					0
First Year Full Time	5		5		10
First Year Part Time					0
First Year Seasonal					0
Second Year Full Time	5		5		10
Second Year Part Time					0
Second Year Seasonal					0

B. Please prepare a separate attachment describing in detail the types of employment at the project site. Such attachment should describe the activities or work performed for each type of employment. See Exhibit A

V. Project Cost

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

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ 1,591,418
Buildings	\$ 5,396,000
Machinery and equipment costs	\$
Utilities, roads and appurtenant costs	\$ 625,000
Architects and engineering fees	\$ 130,000
Costs of Bond issue (legal, financial and printing)	\$ 0

Construction loan fees and interest (if applicable)	\$ 118,352	
Other (specify)	\$ _____	
Builders Risk Insurance	\$ 15,000	
Title Insurance	\$ 50,000	
Other financing fees	\$ 143,800	
 TOTAL PROJECT COST	 \$ 8,069,570	Does not include IDA fee of \$80,696

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

Land has been acquired

VI. BENEFITS EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes ; No . If yes, indicate:
  - a. Amount of loan requested: \_\_\_\_\_ Dollars;
  - b. Maturity requested: \_\_\_\_\_ Years.
  
2. Is the interest on such bonds intended to be exempt from federal income taxation? Yes ; No . N/A
  
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes: N/A
  - a. retail food and beverage services: Yes ; No
  - b. automobile sales or service: Yes ; No
  - c. recreation or entertainment: Yes ; No
  - d. golf course: Yes ; No
  - e. country club: Yes ; No
  - f. massage parlor: Yes ; No
  - g. tennis club: Yes ; No
  - h. skating facility (including roller skating, skateboard and ice skating): Yes ; No
  - i. racquet sports facility (including handball and racquetball court): Yes ; No
  - j. hot tub facility: Yes ; No
  - k. suntan facility: Yes ; No
  - l. racetrack: Yes ; No
  
4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment. N/A



B. Tax Benefits

1. Is the applicant requesting any real property tax exemption that would not be available to a project that did not involve the Agency? Yes \_\_\_; No .

2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes ; No \_\_\_. If yes, what is the approximate amount of financing to be secured by mortgages? \$ 5,000,000.

3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes ; No \_\_\_. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 4,233,600.

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.

a.	N.Y.S. Sales and Compensating Use Taxes:	\$ <u>338,688</u>
b.	Mortgage Recording Taxes:	\$ <u>62,500</u>
c.	Real Property Tax Exemptions:	\$ <u>705,569</u>
d.	Other (please specify):	\$ _____
	_____	\$ _____

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's tax-exemption policy contained in its Rules and Regulations? Yes \_\_\_; No . If yes, please explain.

6.  Is the Project located in the County's state designated Empire Zone? Yes \_\_\_; No .

C. Project Benefit Information. Provide the Agency with information so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.). The project consists of a spec building and therefore, employee information is not available at this time. However, the Island Park has been in operation since 2002 and has significantly increased employee growth with each IDA project it has entered into. The following job projections are conservative estimates based on other similar buildings within the owners real estate holdings.

VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

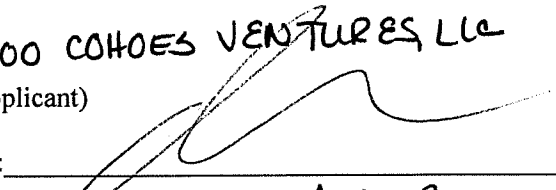
A. Job Listings. Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the

administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220) in which the Project is located.

- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.
- 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 , including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the "NYS-45"), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.
- E. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: None.
- F. Assessed Value of the Project for Real Property Tax Purposes: The assessed value of the project, lands and taxable improvements, shall be determined by the local Assessor. If the applicant believes the assessment is inaccurate the Village will retain an MAI appraisal of the Project and the cost thereof shall be paid by the applicant. Should the applicant dispute the appraised value so determined the matter will be resolved by arbitration under the rules of the American Arbitration Association.
- G. Project Benefits Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the "Public Benefits") and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.
- H. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application

contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

- I. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency is included on the Agency's website which can be accessed at [www.villageofgreenisland.com](http://www.villageofgreenisland.com).

100 COHOES VENTURES, LLC  
(Applicant)  
BY:   
David M. Buicko, Auth. Rep

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NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 20 THROUGH 23 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 23  
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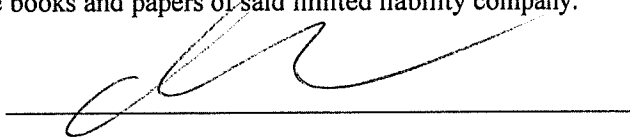
VERIFICATION

(If applicant is partnership)

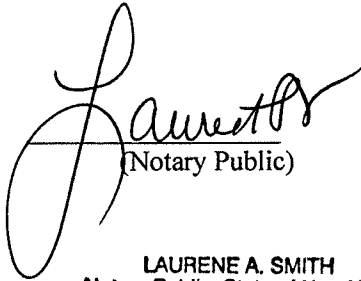
STATE OF New York  
) SS.:  
COUNTY OF Schenectady

Dawn M. Buicku, deposes and says  
(Name of Individual) President of  
that he is one of the members of the firm of 100 Cohoes Ventures LLC and Auth. Rep  
(Limited Liability Company) of the LLC

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



Sworn to before me this  
22 day of NOV, 2021

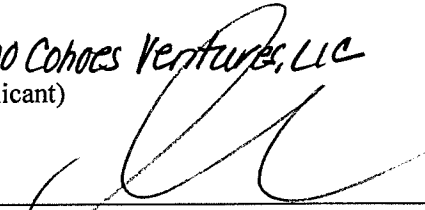


(Notary Public)

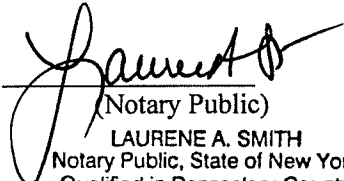
LAURENE A. SMITH  
Notary Public, State of New York  
Qualified in Rensselaer County  
No. 01SM4826017  
Commission Expires June 30, 2021

HOLD HARMLESS AGREEMENT

Applicant hereby releases Village of Green Island Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issue of bonds requested therein are favorably acted upon by the Agency, and (ii) the Agency's financing of the Project described therein; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

100 Cohoes Ventures, LLC  
(Applicant)  
BY:   
Dabria M. Buckley, Auth. Rep.

Sworn to before me this  
29 day of NOV, 2021.

  
(Notary Public)  
LAURENE A. SMITH  
Notary Public, State of New York  
Qualified in Rensselaer County  
No. 01SM4826017  
Commission Expires June 30, 2021

TO: Project Applicants  
 FROM: Village of Green Island Industrial Development Agency  
 RE: Cost/Benefit Analysis

In order for Village of Green Island Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

Since we need this Questionnaire to be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

**PROJECT QUESTIONNAIRE**

1. Name of Project Beneficiary ("Company"):	100 Cohoes Ventures, LLC
2. Brief Identification of the Project:	Construction of 120,000sf metal sided, single story light industrial building
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ 0
B. Value of Sales Tax Exemption Sought	\$ 338,688
C. Value of Real Property Tax Exemption Sought	\$ 705,569
D. Value of Mortgage Recording Tax Exemption Sought	\$ 62,500

**PROJECTED PROJECT INVESTMENT**

A. Land-Related Costs	
1. Land acquisition	\$ 556,418
2. Site preparation	\$ 1,000,000
3. Landscaping	\$ 35,000
4. Utilities and infrastructure development	\$ 275,000
5. Access roads and parking development	\$ 350,000
6. Other land-related costs (describe) Property taxes	\$
B. Building-Related Costs	
1. Acquisition of existing structures	\$ 0
2. Renovation of existing structures	\$ 0
3. New construction costs	\$ 4,476,000
4. Electrical systems	\$ 300,000
5. Heating, ventilation and air conditioning	\$ 150,000
6. Plumbing	\$ 470,000
7. Other building-related costs (describe)	\$

<b>C. Machinery and Equipment Costs</b>		
1. Production and process equipment		\$
2. Packaging equipment		\$
3. Warehousing equipment		\$
4. Installation costs for various equipment		\$
5. Other equipment-related costs (describe)		\$
<b>D. Furniture and Fixture Costs</b>		
1. Office furniture		\$
2. Office equipment		\$
3. Computers		\$
4. Other furniture-related costs (describe)		\$
<b>E. Working Capital Costs</b>		
1. Operation costs		\$
2. Production costs		\$
3. Raw materials		\$
4. Debt service		\$
5. Relocation costs		\$
6. Skills training		\$
7. Other working capital-related costs (describe)		\$
<b>F. Professional Service Costs</b>		
1. Architecture and engineering	\$ 130,000	
2. Accounting/legal	\$	
3. Other service-related costs (describe)	\$ 327,152	
<b>G. Other Costs</b>		
1.		\$
2.		\$
<b>H. Summary of Expenditures</b>		
1. Total Land Related Costs	\$ 2,216,418	
2. Total Building Related Costs	\$ 5,396,000	
3. Total Machinery and Equipment Costs	\$	
4. Total Furniture and Fixture Costs	\$	
5. Total Working Capital Costs	\$	
6. Total Professional Service Costs	\$ 457,152	
7. Total Other Costs	\$	

**PROJECTED CONSTRUCTION EMPLOYMENT IMPACT**

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

Year	Construction Jobs (Annual wages and benefits \$40,000 and under)	Construction Jobs (Annual wages and benefits over \$40,000)
Current Year	None	None
Year 1		40
Year 2		
Year 3		
Year 4		
Year 5		

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

Year	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	\$	\$
Year 1	\$ 3,622,320	\$ 217,339
Year 2	\$	\$
Year 3	\$	\$
Year 4	\$	\$
Year 5	\$	\$

**PROJECTED PERMANENT EMPLOYMENT IMPACT**

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

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



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

Year	New Jobs (Annual wages and benefits \$40,000 and under)	New Jobs (Annual wages and benefits over \$40,000)
Current Year		
Year 1	3	7
Year 2	4	6
Year 3		
Year 4		
Year 5		

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

Year	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	\$ 0	\$
Year 1	\$ 687,960	\$ 41,278
Year 2	\$ 1,214,039	\$ 72,842
Year 3	\$	\$
Year 4	\$	\$
Year 5	\$	\$

IV. Please provide estimates for the following:

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

**PROJECTED OPERATING IMPACT**

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

Additional Purchases (1 <sup>st</sup> year following project completion)	\$ 5,000,000
Additional Sales Tax Paid on Additional Purchases	\$ 400,000
Estimated Additional Sales (1 <sup>st</sup> full year following project completion)	\$
Estimated Additional Sales Tax to be collected on additional sales (1 <sup>st</sup> full year following project completion)	\$

- II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes (“Pilot Payments”): N/A New Building

Year	Existing Real Property Taxes	New Pilot Payments	Total
Current Year			
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

Please provide estimates of the real estate taxes payable with respect to the Project but for the involvement of the Agency and the new payments in lieu of taxes (“Pilot Payments”):

See attached Exhibit B for the full tax estimate calculation

Year	Estimated Real Property Taxes	New Pilot Payments	Difference
Current Year			
Year 1	73,944		
Year 2	138,703		
Year 3	151,551		
Year 4	164,400		
Year 5	177,248		
Year 6	190,096		
Year 7	202,945		
Year 8	215,793		
Year 9	228,641		
Year 10	241,490		

- III. Please provide a brief description of the impact of other economic and local benefits expected to be produced as a result of the Project:

- IV. Please provide a brief description of the impact of economic and local costs expected to be produced as a result of the Project:

This project will create several new jobs immediately, and when leased up will create long-term sales tax revenue, and income tax revenue. The project will also support local businesses with increased demand from employees needing local services.

**CERTIFICATION**

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

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

<b>Date Signed:</b> <u>November 29, 2021.</u>	<b>Name of Person Completing Project Questionnaire on behalf of the Company.</b>  <b>Name:</b> <u>Jamie Levendusky</u> <b>Title:</b> <u>Director of Accounting</u> <b>Phone Number:</b> <u>518-356-4445 x135</u>  <b>Signature:</b> <u>Jamie Levendusky</u>
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Green Island Properties, LLC  
 100 Cohoes Avenue (9.23 acres)

SF 120,000  
 PSF Assessment 58.31 Based on 60,70.60 Cohoes  
 Final CO Expected: Oct/Nov 2023

Increase in rate

01/01 - 12/31

Town	485b kicks in here												Full Taxation		
	Yr One 2024	Yr Two 2025	Yr Three 2026	Yr Four 2027	Yr Five 2028	Yr Six 2029	Yr Seven 2030	Yr Eight 2031	Yr Nine 2032	Yr Ten 2033	Yr Eleven 2034	Yr Twelve 2035			
Full Value *	84,445	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	
Orig Land Value *	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	
Net Bldg		6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	
Bldg Taxable		3,456,378	3,802,015	4,147,653	4,493,291	4,838,929	5,184,566	5,530,204	5,875,842	6,221,480	6,567,118	6,912,755	6,912,755	6,912,755	
Total Full Value Taxable		3,540,822	3,886,460	4,232,098	4,577,736	4,923,373	5,269,011	5,614,649	5,960,287	6,305,924	6,651,562	6,997,200	6,997,200	6,997,200	
Tax Rate	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	\$3,7894	
Tax Due	\$320	\$14,727	\$16,037	\$17,347	\$18,657	\$19,967	\$21,276	\$22,586	\$23,896	\$25,206	\$26,515	\$27,825	\$29,135	\$30,445	

06/01 - 05/31

Village	485b kicks in 2024, per Assessor												Full Taxation		
	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35			
Full Value *	84,445	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	
Orig Land Value *	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	
Net Bldg		6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	
Bldg Taxable		3,456,378	3,802,015	4,147,653	4,493,291	4,838,929	5,184,566	5,530,204	5,875,842	6,221,480	6,567,118	6,912,755	6,912,755	6,912,755	
Total Full Value Taxable		3,540,822	3,886,460	4,232,098	4,577,736	4,923,373	5,269,011	5,614,649	5,960,287	6,305,924	6,651,562	6,997,200	6,997,200	6,997,200	
Tax Rate	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	\$12,8982	
Tax Due	\$1,069	\$45,670	\$50,128	\$54,586	\$59,044	\$63,502	\$67,960	\$72,419	\$76,877	\$81,335	\$85,793	\$90,251	\$94,709	\$99,167	

07/01 - 06/30

School	485b kicks in here												Full Taxation		
	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35			
Full Value *	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	6,997,200	
Orig Land Value *	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	84,445	
Net Bldg	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	6,912,755	
Bldg Taxable	3,456,378	3,802,015	4,147,653	4,493,291	4,838,929	5,184,566	5,530,204	5,875,842	6,221,480	6,567,118	6,912,755	6,912,755	6,912,755	6,912,755	
Total Full Value Taxable	3,540,822	3,886,460	4,232,098	4,577,736	4,923,373	5,269,011	5,614,649	5,960,287	6,305,924	6,651,562	6,997,200	6,997,200	6,997,200	6,997,200	
Tax Rate	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	\$20,485272	
Tax Due	\$72,535	\$79,615	\$86,695	\$93,776	\$100,857	\$107,937	\$115,018	\$122,098	\$129,179	\$136,259	\$143,340	\$150,420	\$157,500	\$164,580	

Total Taxes under 485(b)

Full Value *	\$73,944	\$138,703	\$151,551	\$164,400	\$177,248	\$190,096	\$202,945	\$215,793	\$228,641	\$241,490	\$254,338	\$260,106	\$260,106	\$260,106	
Bldg SF	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	

Rate PSF

Rate PSF	\$0.62	\$1.16	\$1.26	\$1.37	\$1.48	\$1.58	\$1.69	\$1.80	\$1.91	\$2.01	\$2.12	\$2.23	\$2.34	\$2.45	
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Full Taxes

Full Taxes	\$143,660	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	\$260,106	
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Savings with 485(b)

Savings with 485(b)	\$69,716	\$121,403	\$108,555	\$95,706	\$82,858	\$70,010	\$57,161	\$44,313	\$31,465	\$18,616	\$5,768	\$0	\$0	\$0	
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