

**City of Rensselaer**  
**Industrial Development Agency**  
**(CRIDA)**  
**Application for Financial Assistance**

**Tax Exempt Bond Financing**  
**and/or**  
**Straight-Lease Transaction**

**Fee Schedule**

Please contact the Agency for more information  
regarding project eligibility and application process.

**City of Rensselaer Industrial Development Agency (CRIDA)**

62 Washington Street  
P.O. Box 243  
Rensselaer, New York 12144

AGENCY ADMINISTRATIVE FEE SCHEDULE

**Taxable and Tax Exempt Industrial Development Revenue Bonds**

---

<b>Application Fee:</b>	A non-refundable fee of \$2,500.00 and a \$500.00 processing fee are payable to the CRIDA at the time the application is submitted. The \$2,500.00 fee will be credited towards the total fee at closing.
<b>Agency Fee:</b>	First \$10,000,000: 1% of the principal amount of the bond series. Over \$10,000,000: .5% of the bond series
<b>Annual Administrative Fee:</b>	Annual administrative fee of \$1,500.00

**Tax Exempt Civic Facility Bonds**

---

<b>Application Fee:</b>	A non-refundable fee of \$2,500.00 and a \$500.00 processing fee are payable to the CRIDA at the time the application is submitted. The \$2,500.00 fee will be credited towards the total fee at closing.
<b>Agency Fee:</b>	First \$10 million - 1% of the bond series. Over \$10 million - .5% of the bond series.
<b>Annual Administrative Fee:</b>	Annual administrative fee of \$1,500

**Sale Lease Back Transactions**

---

<b>Application Fee:</b>	A non-refundable fee of \$2,500.00 and a \$500.00 processing fee are payable to the CRIDA at the time the application is submitted. The \$2,500.00 fee will be credited towards the total fee at closing.
<b>Agency Fee:</b>	First \$10 million - 1% Project Costs in excess of \$10 million - .5%
<b>Annual Administrative Fee:</b>	Annual administrative fee of \$1,500.00

## INSTRUCTIONS

1. The Agency will not approve any applications unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer that is being estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return this application to the Agency at the address indicated on Page 2 of this application.
6. The Agency will not consider final approval of this application until the Agency receives a completed environmental assessment form concerning the Project.
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 believes 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 Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred by the Agency in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered a part of the project and included as a part of any resultant bond issue.
9. The Agency has established an application fee of \$2,500 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.**
10. The Agency has established a processing fee for each project in which the Agency participates. **UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROCESSING FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.**

This application should be mailed to the City of Rensselaer Industrial Development Agency, P. O. Box 243, Rensselaer, New York 12144 (Attn: Chief Executive Officer). If the application is to be hand-delivered, delivery should be made to the CRIDA CEO at 62 Washington Street, Rensselaer, NY 12144.

**City of Rensselaer Industrial Development Agency (CRIDA)**

**Application for Tax Exempt Bond Financing and/or Straight-Lease Transaction**

**I. APPLICANT INFORMATION**

Company Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Federal Tax ID: \_\_\_\_\_  
Contact Person: \_\_\_\_\_  
E-Mail: \_\_\_\_\_  
Date: \_\_\_\_\_

a. Form of Entity:

\_\_\_\_\_ Corporation  
\_\_\_\_\_ Partnership (General \_\_\_\_ or Limited \_\_\_\_; Number of General Partners \_\_\_\_ and, if applicable, Number of Limited Partners \_\_\_\_, List Partners in section below.  
\_\_\_\_\_ Limited Liability Company, Number of Members \_\_\_\_  
\_\_\_\_\_ Sole Proprietorship

Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? Yes\_\_\_\_; No\_\_\_\_.  
If so, indicate the name of the related organization(s) and relationship:

\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_

*[application continued on the following page]*

c. Management of Company: (List all owners, officers, directors and partners)

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS

1. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes\_\_\_\_; No\_\_\_\_\_.
2. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes\_\_\_\_; No\_\_\_\_\_.
3. 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\_\_\_\_\_.
4. If the answer to any of questions 1 through 4 is yes, please, furnish details in a separate attachment.

d. Principal Owners/Officers/Directors: (List owners with 5% or more in equity holdings with percentage of ownership)

Name	Address	Percentage Ownership/Office

(Use attachments if necessary)

e. If a corporation, partnership, limited liability company:

What is the date of establishment? \_\_\_\_\_ Place of organization \_\_\_\_\_

Is the Applicant currently authorized to do business in the State of New York? Yes\_\_\_\_; No\_\_\_\_\_.

*(Attach organizational chart or other description if applicant is a subsidiary or otherwise affiliated with another entity)*

f. Attach certified financial statements for the company's last three complete fiscal years. If the company is publicly held, attach the latest Form 10K as well.

**II. APPLICANT'S COUNSEL**

Name/Firm: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
E-Mail: \_\_\_\_\_

**III. PROJECT INFORMATION:**

a. Please provide a brief narrative description of the Project (attach additional sheets or documentation as necessary).

\_\_\_\_\_

b. Location of Project

Project Address: \_\_\_\_\_  
Town/Village of: \_\_\_\_\_  
Name of School District: \_\_\_\_\_  
Tax Map No.: \_\_\_\_\_

**Please provide title information and survey(s)**

c. Description of the Project Site:

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

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

\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
\_\_\_\_\_

d. Attach photograph of present buildings.

d. Are Utilities on Site? Water:\_\_\_\_\_ Electric:\_\_\_\_\_ Gas:\_\_\_\_\_ Sanitary/Storm Sewer:\_\_\_\_\_  
Telecom:\_\_\_\_\_

e. Present legal owner of the site if other than Applicant and by what means will the site be acquired for this Project:

\_\_\_\_\_

f. Present legal owner of the Project site if the Company already owns the Project site:

\_\_\_\_\_

Indicate the date of purchase \_\_\_\_\_

Purchase price: \_\_\_\_\_

g. Zoning of Project Site:

Current: \_\_\_\_\_ Proposed: \_\_\_\_\_

h. Are any zoning approvals needed? Yes\_\_\_\_; No\_\_\_\_.

If yes, please identify: \_\_\_\_\_

i. Local Permitting and Approvals – Does the project require local planning or permitting approvals? Yes\_\_\_\_; No\_\_\_\_. If yes, please explain. \_\_\_\_\_

Will a site plan application to be filed? Yes\_\_\_\_; No\_\_\_\_. If yes, please include copy (when prepared).

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

\_\_\_\_\_

k. Does the Project involve any proposed construction? Yes \_\_\_\_; No\_\_\_\_; If yes:

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

---

---

---

---

---

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

---

---

---

---

---

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

---

---

1. Does the Project involve any proposed equipment? Yes\_\_\_\_; No\_\_\_\_; If yes:

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

---

---

---

---

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

---

---

---

---

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

---

---

---

---

- m. Has another entity been designated lead agent under the State Environmental Quality Review Act ("SEQRA")? \_\_\_\_\_; If yes, please explain:

---

---



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

---

---

---

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

---

---

---

p. 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? \_\_\_\_; If yes, please explain:

---

q. If the answer to p. 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? \_\_\_\_\_%

r. If more 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 \_\_\_\_. If yes, please explain:

---

2. 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:

---

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

---

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 \_\_\_\_\_. If yes, please explain:

---

5. Will the Project be located in one of the following: (i) an area designed as an Empire 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 number 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:

---

s. If the answers to any of subdivisions 3. through 5. of question r 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:

---

---

---

t. Will the Project result in the removal of a plant or facility of the Applicant or a proposed Project occupant from one area of the State of New York to another area of the State of New York? \_\_\_\_\_; If yes, please explain:

---

u. Will the Project result in the abandonment of one or more plants or facilities of the Applicant or a proposed Project occupant located in the State of New York? \_\_\_\_\_; If yes, explain:

---

v. If the answer to either question t. or u. is yes, indicate whether any of the following apply to the Project:

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

---

2. 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: \_\_\_\_\_

---

**IV. PROJECT STATUS:**

a. If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same? Yes\_\_\_\_; No\_\_\_\_. If yes, please discuss in detail the approximate stage of such acquisition:

---

---

---

b. If the Project includes the acquisition of any Equipment, have any steps been taken toward acquiring same? Yes\_\_\_\_; No\_\_\_\_. If yes, please discuss in detail the approximate stage of such acquisition:

---

---

---

c. If the Project involves the construction or reconstruction of any building or other improvement, has construction work on any such building or improvement 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.: \_\_\_\_\_

---

---

---

d. Please indicate amount of funds expended on the Project by the Company in the past three (3) years and the purposes of such expenditures: \_\_\_\_\_

---

---

---

e. Please indicate the date the applicant estimates the Project will be completed:

---

**V. INFORMATION CONCERNING LEASES OR SUBLEASES:**

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:

Sub lessee name: \_\_\_\_\_

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

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

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

Sub lessee is a: \_\_\_\_\_ (Corporation, LLC, Partnership, Sole Proprietorship)

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

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

Use of Project intended by Sub lessee: \_\_\_\_\_

Date and Term of lease or sublease to Sub lessee: \_\_\_\_\_

Will any portion of the space leased by this sub lessee 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 I. 1-5 with respect to such sub lessee.

**VI. PROJECT COSTS AND FINANCING SOURCES:**

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

Category	Amount
Land-acquisition	
Buildings-Construction/Renovation	
Utilities, roads and appurtenant costs	
Machinery and Equipment	
Soft Costs (Architect and Engineering Fees)	
Costs of Bond issue	
Construction Loan Fees and interest	
Other (specify)	
Total Project Costs	

b. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Sources</u>	<u>Amount</u>
Private Sector Financing	\$ _____
Public Sector	
Federal Programs	\$ _____
State Programs	\$ _____
Local Programs	\$ _____
Applicant Equity	\$ _____
Other (specify, e.g., tax credits)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL AMOUNT OF PROJECT FINANCING SOURCES</b>	\$ _____

c. Have any of the above expenditures already been made by the applicant? Yes \_\_\_\_; No \_\_\_\_\_. If yes, indicate particulars.

\_\_\_\_\_

\_\_\_\_\_

d. Amount of loan requested: \$ \_\_\_\_\_;

Maturity requested: \_\_\_\_\_ years.

e. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes \_\_\_\_; No \_\_\_\_\_. Institution Name: \_\_\_\_\_

Provide name and telephone number of the person we may contact.

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

f. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: \_\_\_\_\_%

g. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ \_\_\_\_\_

**VII. EMPLOYMENT IMPACT AND JOB CREATION:**

Please indicate any construction jobs expected to be created by the Project: \_\_\_\_\_

Anticipated Dates of Construction: \_\_\_\_\_

Permanent jobs created by the Project

**Column A:** Insert the job titles that exist within the company at the time of application, as well as any job titles that will be established as a result of the Project.

**Column B:** Indicate the entry level wage for each listed job title either in terms of hourly pay or annual salary.

**Column C:** For each listed job title insert the number of positions that exist at the time of application.

**Column D:** Insert the number of jobs to be created during year one of the Project for each listed job title.

**Column E:** Insert the number of jobs to be created during year two of the Project for each listed job title.

**Column F:** Insert the number of jobs to be created during year three of the Project for each listed job title.

**Column G:** Indicate the total number of jobs to be created for each listed title as a result of the Project. (Column D + Column E + Column F = Column G)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Job Title	Annual or Hourly Wages	Current Number of Positions	Jobs Created: Year One	Jobs Created: Year Two	Jobs Created: Year Three	Total Jobs Created

TOTALS:						
---------	--	--	--	--	--	--

**VIII. FINANCIAL ASSISTANCE EXPECTED FROM CRIDA:**

a. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency? Yes\_\_\_\_; No\_\_\_\_. If yes, is the real property tax exemption being sought consistent with the Agency’s Uniform Tax Exemption Policy? Yes\_\_\_\_; No\_\_\_\_.

b. 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? \$\_\_\_\_\_.

c. 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? \$\_\_\_\_\_.

d. Estimated Project Costs eligible for Industrial Development Agency Financial Assistance

1. Sales and Use Tax

- (a) \_\_\_\_\_ Amount of Project Cost Subject to Sales and Use Tax: \$\_\_\_\_\_
- (b) \_\_\_\_\_ Sales and Use Tax Rate: 8.00 %
- (c) \_\_\_\_\_ Estimated Sales Tax (1(a) X .07375): \$\_\_\_\_\_

2. Recording Tax Exemption Mortgage

- (a) \_\_\_\_\_ Projected Amount of Mortgage:\$\_\_\_\_\_
- (b) \_\_\_\_\_ Mortgage Recording Tax Rate: 1.00 %
- (c) \_\_\_\_\_ Estimated Mortgage Recording Tax (2(a) X .0125):\$\_\_\_\_\_

3. Tax Exemption Real Property

- (a) Increase in Assessed Value on Project: \$ \_\_\_\_\_ Projected
- (b) Applicable Tax Rates Per \$1000: \$ \_\_\_\_\_ Total
- (c) Annual Taxes without PILOT (3(a) X 3(b))/1,000: \$ \_\_\_\_\_ Estimated

4.

- Exemption (Bond transactions only) Interest
- (a) Interest Expense Assuming Taxable Interest: \$ \_\_\_\_\_ Total Estimated
- (b) Interest Expense Assuming Tax-exempt Interest Rate: Total Estimated  
\$ \_\_\_\_\_



e. Estimated Benefits of Industrial Development Agency Financial Assistance

- |    |  |                 |
|----|--|-----------------|
| 1. | Company employment in City of Rensselaer | Current         |
| 2. | Company payroll in City of Rensselaer    | Current<br>\$   |
| 3. | be Created over 3 years                  | Project Jobs to |

f. **For Industrial Revenue Bonds ONLY**, including this project, list capital expenditures of the company at Project location:

Category	Last Three Years	Next Three Years
Land		
Building		
Equipment		
Soft Costs		
Other		
Total		

g. List any other positive impacts that the Project may have on the City of Rensselaer:

---

## IX. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. **Job Listings:** In accordance with Section 858-b (2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the “DOL”) and with the administrative entity (collectively with the DOL, the “JTPA Entities”) of the service delivery area created by the federal job training partnership act (Public Law 97-300) (“JTPA”) in which the Project is located.
  
- 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; Acknowledgment of Sales Tax Administration and Claw-back Requirements:** 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. The applicant is aware of and acknowledges the requirements imposed upon the Agency and any agent of the Agency under Section 875 of the General Municipal Law.
  
- D. **Annual Employment Reports:** The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
  
- E. **Absence of Conflicts of Interest:** The applicant has received from the Agency a list of the members, officers, employees and Counsel of the Agency. No member, officer, employee, or Counsel of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: \_\_\_\_\_  
  
\_\_\_\_\_
  
- F. **Freedom of Information Law:** The applicant understands and agrees 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 must identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.

- G. **Indemnification:** The applicant understands and agrees that it 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/special counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel/special counsel, may be considered as a part of the Project and included as part of the resultant bond issue.
- 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. **Agency Financial Assistance Required for Project:** The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:
- 
- J. **Relocation or Abandonment:** The provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.
- K. **Compliance with Federal, State, and Local Laws:** The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- L. **False or Misleading Information:** The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.
- M. **Uniform Agency Project 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.

- N. **Assignment of Agency Abatements:** In connection with any Agency Straight Lease Transaction or Agency Bond Transaction, the Agency may grant to the applicant certain exemptions from mortgage recording taxes, sales and use taxes and real property taxes. The applicant understands that the grant of such exemptions by the Agency is intended to benefit the applicant. Subsequently, if the applicant determines to convey the Project and, in connection with such conveyance, to assign such exemptions to the purchaser, the applicant understands that any such assignment is subject to review and consent by the Agency, together with the satisfaction of any conditions that may be imposed by the Agency.
- O. **Fees:** By executing and submitting this Application, the applicant understands and agrees to pay the following fees:
- (i) A non-refundable Application Fee of \$2,500 (plus a non-refundable processing fee of \$1,500 if the applicant requests the Agency's assistance in retaining professionals);
  - (ii) Expenses associated with any background checks;
  - (iii) Expenses associated with holding the Public Hearing(s);
  - (iv) An Annual Administrative Fee, which amount will be determined using the Schedule on page 2 hereof;
  - (v) All fees, costs, and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or bond/transaction counsel, and (2) other consultants retained by the Agency in connection with the proposed Project; with all such charges to be paid by the Applicant at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefor (please note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel);
  - (vi) The cost incurred by the Agency and paid by the Applicant, including bond/transaction counsel and the Agency's general counsel's fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.

If 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 Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon presentation of an invoice, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

P. **Additional Information:** Additional information regarding the requirements noted in this Application and other requirements of the Agency can be found on the Agency's website at: <https://www.cityofrensselaerida.com/>.

Q. **Representation of Information:** Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by



VERIFICATION

(If Applicant is a Corporation)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

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

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

\_\_\_\_\_  
(officer of applicant)

Sworn to before me this  
\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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

VERIFICATION

(If applicant is limited liability company)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_, deposes and says  
(Name of Individual)

that he is one of the members of the firm of \_\_\_\_\_,  
(Limited Liability Company)

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  
\_\_\_day of \_\_\_\_\_, 20\_\_.

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

VERIFICATION

(If applicant is partnership)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_, deposes and says that he is one of the  
(Name of Individual)  
members of the firm of \_\_\_\_\_, the partnership named in the attached application; that  
(partnership name)

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

\_\_\_\_\_

Sworn to before me this  
\_\_ day of \_\_\_\_\_, 20\_\_.

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



VERIFICATION

(If applicant is sole proprietor)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_, deposes and says that he has read the foregoing application  
(Name of Individual)  
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.

\_\_\_\_\_

Sworn to before me this  
\_\_ day of \_\_\_\_\_, 20\_\_.

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

-----  
NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD  
HARMLESS AGREEMENT APPEARING ON PAGE 25 IS SIGNED BY THE APPLICANT.  
-----

**HOLD HARMLESS AGREEMENT**

Applicant hereby releases City of Rensselaer 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 (A) the Agency’s examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency’s acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys’ fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, 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.

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

BY: \_\_\_\_\_

Sworn to before me this  
\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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

City of Rensselaer Industrial Development Agency

Project Summary and Financial Assistance Cost Benefit Analysis

(This page to be completed by CRIDA Staff)

---

**Company Name:** \_\_\_\_\_

**Project Description:** \_\_\_\_\_

\_\_\_\_\_

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

**Town/Village:** \_\_\_\_\_

**School District:** \_\_\_\_\_

**Estimated Cost of Industrial Development Agency Financial Assistance**

1. Sales and Use Tax Exemption
  - A. Amount of Project Cost Subject to Sales and Use Tax: \$ \_\_\_\_\_  
Sales and Use Tax Rate: \_\_\_\_\_%
  - B. Estimated Exemption (A X .0775): \$ \_\_\_\_\_
2. Mortgage Recording Tax Exemption
  - A. Projected Amount of Mortgage: \$ \_\_\_\_\_
  - B. Mortgage Recording Tax Rate: \_\_\_\_\_%
  - C. Estimated Exemption (A X .0075): \$ \_\_\_\_\_
3. Real Property Tax Exemption
  - A. Projected Increase in Assessed Value on Project: \$ \_\_\_\_\_
  - B. Total Applicable Tax Rates Per \$1000: \$ \_\_\_\_\_
  - C. Total Annual Taxes without PILOT (A X B)/1,000: \$ \_\_\_\_\_
  - D. PILOT Exemption Rate (see SCIDA Uniform Tax Exemption Policy): \_\_\_\_\_%
  - E. Average Annual PILOT Payment (C X D): \$ \_\_\_\_\_

F. Net Exemption over PILOT term ((C-E) x 7, 10 or 15):  
\$ \_\_\_\_\_

4. Interest Exemption (Bond transactions only)

(a) Estimated Interest Expense Assuming Taxable Interest: \$ \_\_\_\_\_

(b) Estimated Interest Expense with tax-exempt Interest Rate:  
\$ \_\_\_\_\_

(c) Interest Exemption (a - b): \$ \_\_\_\_\_

**Estimated Benefits of Industrial Development Agency Financial Assistance**

1. Jobs to be retained in Rensselaer \_\_\_\_\_

2. Current Company payroll in Rensselaer: \$ \_\_\_\_\_

3. Project Jobs to be Created over 3 years \_\_\_\_\_

4. Total Project Investment: \$ \_\_\_\_\_

5. Non IDA financing leveraged: \$ \_\_\_\_\_

6. Other project benefits: \_\_\_\_\_

---

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_