

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR FINANCIAL ASSISTANCE

PART

I

(TO BE FILLED OUT BY ALL APPLICANTS)

A. APPLICANT INFORMATION

Applicant's Name: <u>EMPIRE EXECUTIVE INN, LLC / PHS US INVESTMENT INC</u>	
Address: <u>4 EXECUTIVE BLVD SUITE 200, SUFFERN NY 10901 / 4001 TAMiami TRAIL NORTH SUITE 250 NAPLES, FL 34103</u>	
Phone/Fax Numbers: <u>845.357.7000 FAX 845.357.1895</u>	
IRS Employer ID Number:	
S.I.C. Code:	NY State Dept. of Labor # (if applicable):
Date of Application Submission:	

Officer of Applicant completing this application (contact person):

Name: JOSHUA GOLDSTEIN Title: MANAGING PARTNER
 Phone: 845.357.7000 Fax: 845.357.1895
 e-mail: JGOLDSTEIN@LYNMARK.NET Company website: _____

Applicant's operation: Manufacturing Service Commercial Retail Not-for-Profit Other

Brief description of business:

HOSPITALITY INDUSTRY DOING BUSINESS AS THE CROWNE PLAZA

To describe what kind of entity Applicant is, please check one of the following:

- Public Corp. Private Corp. General Partnership Limited Partnership S Corp.
 Limited Liability Company 501(c)(3) Other (specify)

Applicant's State of Incorporation or Registration: NEW YORK

State(s) in which Applicant is qualified to do business: NEW YORK

Applicant's Attorney – Name: MICHAEL KLEIN phone: 845.357.7900 fax: 845.357.7127

Firm and Address: KLEIN + KLEIN - 2 EXECUTIVE BLVD SUITE 300 SUFFERN NY 10901

Applicant's Accountant – Name: CHARLES STORMS phone: 845.369.8851 fax: 845.369.8853

Firm and Address: STORMS KURZER GROUP LLC - 4 EXECUTIVE BLVD SUITE 201 SUFFERN NY 10901

B. PROJECT INFORMATION

1. Please briefly describe the proposed project; if machinery and equipment are to be acquired, please list the type(s):
REFINANCING EXISTING MORTGAGE WITH ADDITIONAL 4 MILLION - FOR RENOVATIONS AND UPGRADES TO EXISTING HOTEL FACILITY WHICH WILL INCLUDE PURCHASING OF EQUIPMENT - I.E. AC UNITS, REFRIGERATION UNITS, FULLSERVICE GENERATOR, P.O.S UPGRADE, KITCHEN EQUIPMENT, HEATING UPGRADE

2. Address of proposed project:
3 EXECUTIVE BVD
SUFFERN, NY 10901

3. Town and/or village in which proposed project will be located: RAMAPO VILLAGE OF MONTPELLELO

4. Please give best estimates for all anticipated costs and proposed sources of financing involved in the project:

<u>Uses of Funds</u>		<u>Sources of Funds</u>	
Land & building (acquisition)	\$ _____	Agency bonds	<u>N/A</u>
New construction	\$ _____	Bank Loans (Please identify sources)	<u>12 MILLION</u>
Renovations/Building improvements	<u>\$4 MILLION</u>	Company funds	<u>REFI- PROVIDENT BANK</u>
Machinery/Equipment	\$ _____	Officer Equity/Loans	_____
Fees/ Other Soft Costs	\$ _____	Other sources (Please identify)	_____
Other (explain)	<u>\$8 MILLION : EXISTING MORTGAGE @ PROVIDENT .</u>	Total Project Sources	<u>12 MILLION</u>
Total Project Costs	<u>\$12 MILLION</u>		

Please explain costs, loans and other sources of funding on a separate sheet.

5. If all or a portion of the proposed project is used in making retail sales or services, please complete the Retail Questionnaire attached hereto.
6. Please provide the following information regarding all present and proposed tenant(s) and sub-tenant(s) at the proposed project site, their percentage of occupancy, and affiliation with the Applicant.

Name & Phone	Affiliation with Applicant	Square Feet & Floor (Percent of Occupancy)	Lease Expiration	Tenant Business
—	—	—	—	—

7. Is there a relationship, by virtue of common control or through related persons, directly or indirectly, between the Applicant and the present owner of the project site?

Yes No If Yes, please provide all details on attached sheet.

8. Will a real estate holding company, limited liability company, or partnership be formed to own the project or premises?

Yes No EMPIRE EXECUTIVE INN, LLC 75%
PHS. US INVESTMENT LLC 25%

If yes, please provide the name and address of same, the kind of entity (corporation, partnership, etc.), and its officers, partners, shareholders, members, and their respective percentage ownership, etc.

C. EMPLOYMENT INFORMATION

Complete the following information for the project location only. Do not include any subcontractors or sub-consultants; include only employees and owners/principals on your payroll and on the payroll of your tenants at the project location. (Note: If the project is to be leased, provide responses to the following questions for the tenant on a separate attachment.) The Applicant acknowledges by submitting this application that it will adhere to the County of Rockland Industrial Development Agency Labor Policy and General Municipal Law, Article 18-A, Section 858-b Equal Employment Opportunities. (See Appendix B)

1. Number of jobs to be created and/or retained by the Applicant: RETAIN 125 employees

Projected Employment for the Applicant on an annual basis:

1 st	2 nd	3 rd	4 th	5 th	6 th	7 th year
_____	_____	_____	_____	_____	_____	_____

2. Total projected number of new jobs to be created over the next 7 years by the Applicant: _____

3. How many employees does Applicant employ in Rockland County as of the date of this Application?

Full Time 62 Part Time 63

4. How many employees does Applicant employ outside of Rockland County, but in New York State, as of the date of this Application?

Full Time _____ Part Time _____

5. Does Applicant intend to employ new employees at the proposed site, and/or will Applicant transfer current employees from premises presently being used? Please provide details.

WILL RETAIN EXISTING EMPLOYEES AND HIRE ADDITIONAL EMPLOYEES AS NEEDED.

6. Will the completion of the project result in the abandonment and/or removal of a plant or facility of Applicant, or of a proposed occupant of the project, or employees of either, from an area in New York State (but outside of Rockland County) to an area within Rockland County?

Yes No

If the answer to "6" is Yes, provide the following information:

Address of the to-be-removed plant or facility:

N/A

Names of all current occupants of the to-be-removed plant or facility:

N/A

Address of the to-be-abandoned plant or facility:

N/A

Names of all current occupants of the to-be-abandoned plant or facility:

N/A

If the answer to "6" is Yes, please continue and answer "7" and "8."

7. Is the project reasonably necessary to preserve the competitive position of the Applicant, or of any proposed occupant of the project, in its industry?

Yes No

8. Is the project reasonably necessary to discourage the Applicant, or any proposed occupant of the project, from removing such plant or facility to a location outside New York State?

Yes No

If the answer to "7" and/or "8" is Yes, please provide information below. (If additional space is required, attach a separate sheet of paper.)

IMPROVING THE PRODUCT AND BRAND OF THE HOTEL, IT REPOSITIONS THE EXISTING FACILITY TO COMPETE WITH THE PRESENT COMPETITIVE BERGEN COUNTY MARKET. ASSISTANCE IS NECESSARY FOR FURTHER UPKEEP OF THE FACILITY TO MAINTAIN STABILITY, OTHERWISE THE HOTEL WILL BE FORCED TO CLOSE WHICH IN TURN WOULD BE DETRIMENTAL TO THE LOCAL AND COUNTY MUNICIPALITIES ON MANY DIFFERENT LEVELS. IF ACTION IS NOT TAKEN WITH TODAY'S ECONOMY STILL IN RESTRAINT, WITH CLOSURE OF THE FACILITY IT WOULD TAKE YEARS TO RECOVER.

9. Does the Applicant have any agreement to contract with a municipality for the lease or purchase of the project or any project facilities?

Yes No

If the answer to "9" is Yes, the project is not eligible for financial assistance by the Agency.

D. FINANCIAL ASSISTANCE REQUESTED

Please check all that apply:

		Amount Requested
<input type="checkbox"/>	Tax-exempt bond financing	\$ _____
<input type="checkbox"/>	Taxable bond financing	\$ _____
<input checked="" type="checkbox"/>	Mortgage recording tax exemption	\$ <u>4 Million</u>
<input checked="" type="checkbox"/>	Sales tax exemption	\$ 600,000 <u>552,000</u>

Will you be requesting a payment in lieu of taxes (PILOT) agreement? Yes No
 If payments in lieu of taxes are requested, the Applicant may be entitled to such tax abatements and benefits as the affected taxing jurisdictions (village, town and county governments, and local school district) agree to provide. **Please do not indicate a dollar amount on this form.**

E. DUE DILIGENCE

1. List name(s), address(es), phone and fax numbers of any other entity in which, directly or indirectly, Applicant or any of its shareholders, partners, directors, or officers individually or collectively hold 5% or more of the stock or ownership interest (an Affiliate). Please include real estate holding company, if applicable.

Entity Name	Address	Phone/Fax Number	Percent Interest
NL			

2. Has Applicant, or any stockholder, partner, officer or director, or any entity with which any of the foregoing individuals have been associated, ever been adjudicated bankrupt or placed in receivership, or otherwise been the subject of a bankruptcy or similar proceedings (prior or current)?

Yes No If Yes, please provide all details on attached sheet.

3. Have any of Applicant's stockholders, partners, officers or directors ever been convicted of any criminal proceedings?

Yes No If Yes, please provide all details on attached sheet.

4. Is Applicant, or any stockholder, partner, officer or director of Applicant, a plaintiff or defendant in any civil or criminal proceedings?

Yes No If Yes, please provide all details on attached sheet.

5. If you responded Yes to the previous two questions, in what litigation is Applicant, or any of the individuals and entities currently involved, either as plaintiffs or as named defendants? Provide all details on attached sheet.

6. Does Applicant have any material contingent liabilities? (e.g., pending claims; federal, state or local tax liens and liability.)

Yes No If Yes, please provide all details on an attached sheet.

7. Has Applicant filed all required tax returns with appropriate governmental jurisdiction entities?

Yes No If No, please provide all details on attached sheet.

Please provide the following information:

8. Company Principals (Please attach brief resumes and relationship, if any, among company principals.)

Name	Title	Address	Social Security Number	Date of Birth
SEE ATTACHED -				

9. Banking Relationships

Bank Name	Contact Person	Phone/Fax	Type of Account
HUDSON VALLEY BANK	JOHN BORTOLotta	845-521-7000	BUS ACCT
SIGNATURE BANK	JOHN MULVANEERTY	646-822-1523	BUS ACCT

F. ANALYSIS OF THE COSTS AND BENEFITS OF THE PROJECT

Please describe the costs and benefits of the proposed project for the affected taxing jurisdictions. The analysis should compare the costs and benefits of the project both (i) assuming the financial assistance requested by this application is granted and (ii) assuming no financial assistance is approved. Please contact the IDA Executive Director if assistance is required in completing this section.

G. ADDITIONAL DOCUMENTATION TO BE INCLUDED WITH APPLICATION

1. Please include as an attachment to the Application:
 - a. **Financial statements** for the last three years and corporate tax returns for the last three fiscal years if the statements are neither audited nor reviewed. If Applicant is privately owned, financial statement of each owner (5% or more) of Applicant for the last fiscal year.
 - b. **Cost Benefit Analysis** (page I-6) must be completed in order for a project to be reviewed by the IDA for inducement. Please contact the IDA Administrator if you require assistance with the analysis.
 - c. If applicable, draft or final (as the case may be) contract of sale, ground lease or space lease, for acquiring title or leasehold title to the proposed site. **NOTE: If contract or lease is executed and delivered prior to inducement/approval by the Agency's members, such contract or lease must have a contingency for the benefit of the Applicant to terminate such contract or lease and to get back its down payment/deposit in the event that the Agency's members fail to induce/approve the project.**
 - d. **Inducement Letter** . Please provide a letter addressed to County of Rockland Industrial Development Agency detailing (i) potential alternatives to Agency assistance and specific steps taken by Applicant to explore such alternatives, (ii) why Applicant would have pursued such alternatives but for the availability of Agency assistance, (iii) how and whether Applicant would proceed if Agency assistance were not approved, and (iv) the potential economic development contribution of the project to the County's economy.
 - e. Please provide a job description of key management personnel including principals who have major responsibilities.
 - f. Please provide a detailed history of the company and a detailed description of the company's business.
2. **Application Fee: \$500.00 (non-refundable), payable to County of Rockland Industrial Development Agency.**
3. Retail questionnaire, I-8
4. Applicant certification, I-9
5. Part II - if applicable, for a straight lease transaction
6. Part III - if applicable, for taxable bond financing
7. Part IV - if applicable, for tax exempt bond financing
8. APPENDIX A: SHORT ENVIRONMENTAL ASSESSMENT FORM
9. APPENDIX B: LABOR POLICY AND EQUAL EMPLOYMENT OPPORTUNITIES
10. **Please provide one (1) original copy of the completed application and its additional documentation.**

Note: Rockland County law requires that any person engaged in the electrical, plumbing, heating and ventilation business within the County of Rockland must be licensed or employed by a person so licensed. The County of Rockland Industrial Development Agency encourages the employment of Rockland County's workforce.

Question 8 from page I-6

Company Principals are as follows:

Empire Executive Inn LLC.

Joshua T Goldstein, General Partner
4 Executive Blvd Suite 200
Suffern, New York 10901
Date of Birth: September 23, 1980

Mark H. Goldstein, Managing Member
4 Executive Blvd Suite 200
Suffern, New York 10901
Date of Birth: December 11, 1954

PHS US INVESTMENT INC.

Glenn W. Squires, Director, President
30 Damascus Road Suite 201
Bedford NS B4A 0-C1 OC
Date of Birth: April 30, 1952

Edward Good, Director
30 Damascus Road Suite 201
Bedford NS B4A 0-C1 OC

Roberto Aquilini, Director, Vice President and Treasurer
30 Damascus Road Suite 201
Bedford NS B4A 0-C1 OC

THE GOLDSTEIN FAMILY PARTNERSHIP, LP & AFFILIATED ENTITIES
4 Executive Boulevard, Suite 200
Suffern, NY 10901
(845) 357-7000

RESUME OF PAST EXPERIENCES

In 1959 Sheldon S. Goldstein went into the construction and management of real estate. Currently, Mr. Goldstein has a family owned company which owns Lynmark Construction & Management Co., Inc., Goldstein Management Corp., and several other entities which are included in the Goldstein Family Partnership, LP.. The Goldstein family came to Rockland County in 1947 and has been actively involved in building and development in the County since 1954.

The driving forces behind the family entities (Goldstein Management Corp., the general partner of the Goldstein Family Partnership, LP) are Sheldon S. Goldstein, Chief Operating Officer, Joshua Goldstein, President, Jeffrey P. Goldstein, Vice President, Jeanette Ciccone, Vice President, and Mark H. Goldstein, Secretary/Treasurer.

The family entities have developed the following communities in Rockland County:

- Wedgewood Estates (early 1960's), New City, NY, a development of 72 one-family houses.
- Grandview Acres (early 1960's), 60 single-family homes in Nanuet, NY.
- Bon Aire Park (late 1960's) 1400 garden apartments in Suffern, NY.
- Jardin Hills, Monsey, NY, 160 single family homes.
- Highland Knolls, Monsey, NY, 150 single family homes.
- Orchard Estates, Monsey, NY, 50 single family homes.
- Orchard Hills, Monsey, NY, 210 single family homes.
- Knolls East, Clarkstown, NY, 240 single family homes.
- Bon Aire Park, Suffern, NY, 50 single family homes.
- Ramapo Cirque, Suffern, NY, 100 custom townhouses.
- Knolls at Ramapough, Suffern, NY, 210 condominium townhouses.
- G&G Park, Spring Valley, NY, 73 semi-attached homes.

The family entities have developed and own the following senior citizen housing communities in Rockland County:

- Middlewood Senior Citizen Park, 100 apartments.
- Lakeview Village, Spring Valley, NY, 144 apartments.
- Esther Dashew Apartments, Spring Valley, NY, 101 apartments.
- Spook Rock Senior Citizens Park, Suffern, NY, 230 apartments.
- Montebello Commons, Suffern, NY, 176 apartments.
- For the town of Ramapo, the family entities built Pondview Senior Citizen apartments.

The family entities built and were partners of:

- The Holiday Inn Hotel & Conference Center, Suffern, NY
- The Inn at Gulf Shores, Gulf Shores, AL

The family entities has ownership involvement in:

- Executive II Office Building, Suffern, NY, 70,000 s.f.
- Executive IV Office Building, Suffern, NY, 70,000 s.f.
- Executive I Office Building, Suffern, NY, 27,000 s.f.
- Chester Mall Shopping Center Chester, NY, 200,000 sf
- Proposed Executive IX Office Building, Suffern, NY, 100,000 s.f.
- Fifty First-Capitol Associates, 270 apartments in New York City
- Fairfield Avenue Parking Corp., 880 parking space garage

The family entities built:

- Samsondale Shopping Center, Haverstraw, NY, in the late 1960's, and they were instrumental in bringing the NYS Department of Motor Vehicles to the center. This was done with the help of past Supervisor, Phil Rotella.
- 300 townhouses known as Samsondale Park around the shopping center, and was a partner in the bowling alley located across the street from the shopping center.

Other construction and ownership involvements:

- The family entities today are involved in a major association with the Port Authority of NY & NJ. They are the managing general partner and owner of the Port Authority Technical Center, Jersey City, New Jersey, a 300,000 s.f. highly specialized office building. The family entities have completed over \$25,000,000 of construction work for the Port Authority over the past ten years and has finished constructing a \$15,000,000 communication center in this building.
- The family entities constructed a bank for the Savings Bank of Rockland County located in Spring Valley Marketplace, Spring Valley, NY. They built the Albany Savings Bank branch on Route 45 in Hillcrest. They did a "rehab" and sold the bank of New York Building on Main Street in Spring Valley, NY, built Eastchester Savings Bank branch (now North Fork Bank) in New City, NY.
- Over the past year, 2002, the family entities were retained by a major Rockland County bank to help save and complete a condominium apartment building in Piermont, NY. The family entities had to complete 35 condominium apartments in the 83-apartment building and finish the common areas and earned \$20,000,000 for the bank.

Current projects:

- In 2008, the Goldstein family has been designated the developer of the old Tilcon quarry in Suffern, NY. This is a 66-acre abandoned rock quarry in which the Goldstein's have proposed a 600-unit residential development.
- Currently, in the approval process in developing 20-plus super villas on the island of Anguilla, BWI..

The family entities, which include three generations of Goldstein's, are primarily a Rockland County development corporation. Management of the family entities' rental properties is done by Arco Management Corp, a company owned by Jeffrey P. and Susan H. Goldstein.

Over the years, the family entities and Sheldon S. and Arlyne Goldstein, have been major contributors to many philanthropic organization in Rockland County, i.e., Camp Venture located in the town of Haverstraw, the Eugene M. Levy Recreation Center for Camp Venture children, Brookland Park, a ten-acre park in the Village of Suffern, donated by the Goldstein family, the cardiac care waiting room at Good Samaritan Hospital in Suffern, donated by the Goldstein family, and other ventures.

In April, 2007, the family entities donated \$1,000,000 for the construction of a new Jewish Community Campus in Rockland County, NY.

Glenn Squires

Chief Executive Officer

Holloway Lodging REIT (www.hlreit.com) (HLR.UN (TSX)) and

Pacrim Hospitality Services Inc. (www.pacrimhospitality.com)

30 Damascus Road, Suite 201

Bedford, Nova Scotia

B4A 0C1

T - 902-404-7474

F - 902-457-3277

Mr. Squires has over 27 years of hospitality experience and has been involved in well over \$750 million in developments and acquisitions ranging from 50 to 325 room hotels, restaurants and other hospitality enterprises. Mr. Squires' operational insights have proven invaluable in the development and growth of both Holloway Lodging REIT and Pacrim Hospitality Services Inc.

Current committee involvements:

- Director on the Board for International Association of Holiday Inns (Intercontinental Hotels Group);
- Chairman, IAHI Canadian Committee (Intercontinental Hotels Group); and
- Member of the Franchise Advisory Committee for Carlson

Formed on June 7, 2006, Holloway Lodging REIT is an open-ended real estate investment trust focused on select and limited service hotels in secondary, tertiary and suburban markets. Holloway currently owns 22 hotels across Canada and the United States totaling 2,424 rooms.

Pacrim Hospitality Services Inc. is one of Canada's largest, privately-owned hotel management companies, with a portfolio of 60 hotels throughout Canada and the United States totaling more than 6,000 hotel rooms and suites. Pacrim is the preferred management company of Holloway and is headquartered in Bedford, Nova Scotia. Pacrim was recently awarded the **2008 Pinnacle Award** as Canada's **"Hotel Company of the Year"** by Hotelier Magazine.

RETAIL QUESTIONNAIRE

- A. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of goods to customers who personally visit the Project?
 Yes No
- B. If the answer to question A is Yes, will the applicant or any other project occupant be a registered vendor under Article 28 of the Tax Law of the State of New York (the Tax Law) primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(l) of the Tax Law)?
 Yes No
- C. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of services to customers who personally visit the Project?
 Yes No
- D. If the answer to question A or question C 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?
100 %
- E. If the answer to question A or question C is Yes, and the answer to question D is 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
 - (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
 - (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 County residents, because of a lack of reasonably accessible retail trade facilities offering such goods or services?
 Yes No
- F. If the answers to any of subdivisions (3) through (4) of question E 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 furnish details in a separate attachment.
- G. If the answer to any of the subdivisions (1) through (4) of question E is Yes, please furnish details in a separate attachment.

Retail Questionnaire: The following statement pertains to questions E, F and G

The facility presently utilizes 30 employees, both full time and part time. The project will preserve those positions as well as increase the overall number of positions with completion of the endeavor. Management has forecasted an increase in the number of private sector jobs that would be retained in the State of New York.

The hotels highly visible and prime location in Suffern at exit 14B right off the New York State Thruway attracts a significant number of visitors from outside the economic development region. Without assistance the goods and services provided by the facility would not be accessible to County residents and or visitors to the area. Potential business and income would be driven to the competitor, in neighboring Bergen County, New Jersey.

APPLICANT CERTIFICATION

EMPIRE EXECUTIVE INN, LLC
PHS US INVESTMENT INC.

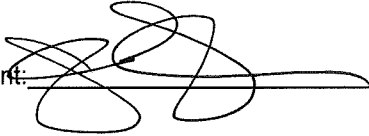
_____ ("Applicant") requests that this Application, including financial data and any tax returns submitted herewith, be submitted for review by the members of the County of Rockland Industrial Development Agency (the "Agency"). Applicant hereby certifies that the information contained herein and in the attachments hereto, are, to the best of Applicant's knowledge and belief, accurate, true and correct. Applicant understands that any intentional misstatements or misleading information contained herein, or the omission of relevant information, could be cause for rescission of Agency approval and Agency benefits. Further, Applicant fully understands and accepts the fees associated with the Agency program, including but not limited to the Agency Administrative Fee; and Applicant acknowledges receipt from the Agency of the Agency's "General Information" and review of the information set forth therein.

Applicant hereby acknowledges and agrees that it shall be, and is responsible for, and shall promptly pay all costs incurred by the Agency, including the fees and expenses of its counsel, in connection with document negotiations, closing and, where applicable, bond issuance and sale, whether or not closing occurs and whether or not bond issuance and sale occur in applicable instances. Applicant's obligations hereunder are absolute and shall in no event be contingent upon closing.

Applicant understands that the Agency may be requested to disclose the information contained in this Application and the attachments hereto, under applicable disclosure laws, or at the request of investigative law enforcement or other governmental bodies. Applicant authorizes, on behalf of itself and all other persons providing information for this Application, the Agency to disclose any such information, under such law or where so requested. Applicant also authorizes the Agency at its discretion to transmit this Application, including any financial data or tax returns submitted herewith, to the Agency's counsel.

Applicant acknowledges and agrees that the Agency reserves the right to require Applicant to submit, at Applicant's sole expense, such other documentation as the Agency may require in addition to the documentation required hereunder, and that all such documentation, whether requested hereunder or hereafter, shall be provided at Applicant's sole cost and expenses, and shall be in form and substance satisfactory to the Agency. By submitting this Application, Applicant agrees that if the Agency provides financial assistance for the project, Applicant will comply with all applicable laws relating to projects for which the Agency provides financial assistance.

Enclosed with this Application is the Application Fee in the amount of \$500.00.

Date: _____ Certification by Applicant:  _____

Name: JOSHUA GOLDSTEIN Title: MANAGING MEMBER

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR FINANCIAL ASSISTANCE

PART

II

(APPLICABLE FOR STRAIGHT LEASE ONLY)

1. Will any debt secured by a mortgage on or security interest in the Project be required by the Applicant to finance the Project?
 Yes No N/A

2. Will the Agency be requested to issue bonds (either taxable or tax-exempt) to finance the Project?
 Yes No

3. If the answer to "2" is Yes, the Project will not qualify as a Straight Lease. Applicant should proceed to Part III or Part IV, as applicable.

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

PART

III

(APPLICABLE FOR TAXABLE FINANCING ONLY)

1. What is the proposed plan of placing the taxable bonds?

Private Placement

Public Offering

N/A

Other

2. If a public offering of bonds is proposed, will the bonds be backed by a bank letter of credit, insurance policy or other credit support?

Yes No If Yes, please identify.

3. Briefly summarize the proposed bond structure and security.

**COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR FINANCIAL ASSISTANCE**

PART

IV

(APPLICABLE FOR TAX-EXEMPT FINANCING ONLY)

A. Manufacturing Facilities

1. Is the Project a manufacturing facility?

Yes No If Yes, answer questions (a) and (b) below.

N/A

(a) Describe the production process, which occurs at the facility to be financed.

(b) Allocate the facility to be financed by function (expressed in square feet footage) (e. g., production line, employee lunchroom, offices, restrooms, storage warehouse, loading dock, repair shop, parking, research, sales) and location in relation to production (e. g., same building, adjacent land or building, off-site, etc.).

FUNCTION

LOCATION

SQ. FOOTAGE

TOTAL _____

2. If the bond issue will be for \$1 million or less, have any other bonds been issued for facilities in the same incorporated municipality (or the same county but not in any incorporated municipality)?

Yes No If Yes, please identify.

3. If the bond issue will be for more than \$1 million but not more than \$10 million, will the amount of the bond issue, together with capital expenditures for facilities in the same incorporated municipality (or in the same county, but not in any incorporated municipality) for the 3 year period preceding the issuance of the bonds and the 3 year period following the issuance of the bonds exceed \$10 million.

Yes No

If Yes, the project will not qualify for tax-exempt financing, unless it is an "exempt facility" described below.

4. Will the bond issue exceed \$10 million?

Yes No

N/A

B. Exempt Facilities

The following types of facilities may qualify for tax-exempt financing, without regard to bond amount or capital expenditure amounts.

- Airports
- Docks and wharves
- Mass commuting facilities
- Facilities for furnishing of water
- Sewage facilities
- Solid waste disposal facilities
- Facilities for the local furnishing of electric energy or gas
- Local district heating or cooling facilities
- Qualified hazardous waste facilities
- High-speed electric rail facilities
- Environmental enhancement of hydroelectric generating facilities

Please check the box appropriate for the project, if applicable.

C. Not for Profit Facilities

1. Has the borrower entered into any agreements with management companies which provide for such companies to operate any part of the borrower facilities?

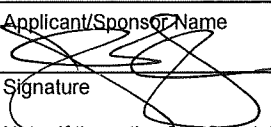
Yes No If Yes, please submit copies of such agreements.

2. Does the borrower use, or anticipate using, any of the project facilities in any "unrelated trade or business" activity, i.e., activities that are not substantially related to the exercise or performance of the charitable purpose for which the borrower was granted its tax-exempt status?

**APPENDIX A
SHORT ENVIRONMENTAL ASSESSMENT FORM**

Instructions: All applicants to the County of Rockland Industrial Development Agency must complete Project Information, Part I.

PART I – PROJECT INFORMATION (To be completed by Applicant or Project Sponsor)

1. APPLICANT / SPONSOR	2. PROJECT NAME
EMPIRE EXECUTIVE INN LLC / PHS US INVESTMENT INC.	
3. PROJECT LOCATION: TOWN OF RAMAPO	
Municipality	VILLAGE OF MONTEBELLO County ROCKLAND
4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map)	
3 EXECUTIVE BVD SUFFERN, NY 10901	
5. IS PROPOSED ACTION:	
<input type="checkbox"/> New <input type="checkbox"/> Expansion <input checked="" type="checkbox"/> Modification/alteration	
6. DESCRIBE PROJECT BRIEFLY: COSMETIC RENOVATIONS AND UPGRADES APPLICABLE TO THE REBRANDING OF THE EXISTING FACILITY	
7. AMOUNT OF LAND AFFECTED: Initially <u>10</u> acres Ultimately _____ acres	
8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER RESTRICTIONS?	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe briefly:	
9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? (Choose as many as apply.)	
<input type="checkbox"/> Residential <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Agriculture <input type="checkbox"/> Park/Forest/Open Space <input type="checkbox"/> Other (describe)	
10. DOES ACTION INVOLVE A PERMIT APPROVAL, OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY (FEDERAL, STATE OR LOCAL)?	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, list agency name and permit/approval:	
11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL?	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, list agency name and permit/approval:	
12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION?	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE	
<u>JOSHUA GOLDSTEIN FOR EMPIRE EXECUTIVE INN.</u>	
Applicant/Sponsor Name	Date
	
Signature	
Note: If the action is a Coastal Area and you are a State agency, complete the Coastal Assessment Form first.	

PART II – IMPACT ASSESSMENT (To be completed by Lead Agency)

<p>A. DOES ACTION EXCEED ANY TYPE 1 THRESHOLD IN 6 NYCRR, PART 617.4? If Yes, coordinate the review process and use the FULL EAF.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	
<p>B. WILL ACTION RECEIVE COORDINATED REVIEW AS PROVIDED FOR UNLISTED ACTIONS IN 6 NYCRR, PART 617.6? If No, a negative declaration may be superseded by another involved agency.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>	
<p>C. COULD ACTION RESULT IN ANY ADVERSE EFFECTS ASSOCIATED WITH THE FOLLOWING: (Answers may be handwritten, if legible)</p> <p>C1. Existing air quality, surface or groundwater quality or quantity, noise levels, existing traffic patterns, solid waste production or disposal, potential for erosion, drainage or flooding problems? Explain briefly:</p> <p align="center">NONE</p> <p>C2. Aesthetic, agricultural, archaeological, historic, or other natural or cultural resources; or community or neighborhood character? Explain briefly:</p> <p align="center">NONE</p> <p>C3. Vegetation or fauna, fish, shellfish or wildlife species, significant habitats, or threatened or endangered species? Explain briefly:</p> <p align="center">NONE</p> <p>C4. A community's existing plans or goals as officially adopted, or a change in use or intensity of use of land or other natural resources? Explain briefly:</p> <p align="center">NONE</p> <p>C5. Growth, subsequent development, or related activities likely to be induced by the proposed action? Explain briefly: NONE</p> <p>C6. Long term, short term, cumulative, or other effects not identified in C1-C5? Explain briefly: NONE</p> <p>C7. Other impacts (including changes in use of either quantity or type of energy)? Explain briefly: NONE</p>	
<p>D. WILL THE PROJECT HAVE AN IMPACT ON THE ENVIRONMENTAL CHARACTERISTICS THAT CAUSED THE ESTABLISHMENT OF A CRITICAL ENVIRONMENTAL AREA (CEA)?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, explain briefly:</p>	
<p>E. IS THERE, OR IS THERE LIKELY TO BE, CONTROVERSY RELATED TO POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, explain briefly:</p>	

PART III – DETERMINATION OF SIGNIFICANCE (To be completed by Agency)

INSTRUCTIONS: For each adverse effect identified above, determine whether it is substantial, large, important or otherwise significant. Each effect should be assessed in connection with its (a) setting (i.e. urban or rural); (b) probability of occurring; (c) duration; (d) irreversibility; (e) geographic scope; and (f) magnitude. If necessary, add attachments or reference supporting materials. Ensure that explanations contain sufficient detail to show that all relevant adverse impacts have been identified and adequately addressed. If question D of Part II was checked Yes, the determination of significance must evaluate the potential impact of the proposed action on the environmental characteristics of the CEA.

<p><input type="checkbox"/> Check this box if you have identified one or more potentially large or significant adverse impacts which MAY occur. Then proceed directly to the FULL EAF and/or prepare a positive declaration.</p>	
<p><input checked="" type="checkbox"/> Check this box if you have determined, based on the information and analysis above and any supporting documentation, that the proposed action WILL NOT result in any significant adverse environmental impacts AND provide on attachments, as necessary, the reasons supporting this determination.</p>	
<p>_____ Name of Lead Agency</p>	<p>_____ Date</p>
<p>_____ Print or type Name of Responsible Officer in Lead Agency</p>	<p>_____ Title of Responsible Officer</p>
<p>_____ Signature of Responsible Officer in Lead Agency</p>	<p>_____ Signature of Preparer (if different from Responsible Officer)</p>

APPENDIX B

LABOR POLICY

County of Rockland Industrial Development Agency

Declaration of Motivation

For the employment of local trades people

During the construction phase of IDA-benefited projects

The County of Rockland Industrial Development Agency (IDA), formed pursuant to the New York State Industrial Development Act (the "Act"), was created for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of Rockland County residents. The IDA is authorized by the Act to enter into agreements making benefits available to qualified applicants in order to facilitate the location or the expansion of their businesses or facilities in Rockland County. When the IDA approves a project, these benefits are made available to the applicant.

Construction jobs, although limited in time duration, are vital to the overall employment opportunities in Rockland County. The IDA believes that companies benefiting from its programs should encourage the employment of local contractors and professionals during the construction phase of projects. In this way the IDA can generate significant benefits to advance the County's general prosperity. It is, therefore, the policy of the IDA that firms benefiting from its programs be encouraged to promote employment opportunities in Rockland County during all project phases, including the construction phase.

The IDA requires companies benefiting from its programs to pay prevailing wages, in and during the project construction phase and to make effort to employ local contractors and professionals. Alternatively, an applicant can enter into a Project Labor Agreement ("PLA") provided the PLA is approved by the affected unions and contractors and is satisfactory to the IDA.

Upon receipt of IDA benefits, all applicants will be required to provide to the IDA's Executive Director the following information:

1. Contact information of the applicant contact person who will be responsible and accountable for providing information about the bidding for and awarding of future construction contracts relative to the application and project.
2. Description of the nature of construction jobs created by the project, including, in as much detail as possible, the number, type and duration of construction positions.
3. A *Construction Completion Report* listing the names and business locations of prime contractors, subcontractors and vendors who have been engaged in the construction phase of the project and confirmation that prevailing wages have been paid.

The IDA will post the contact information and description of construction jobs available on its website, www.redc.org "IDA."

The IDA reserves the right to modify and/or rescind benefits granted to any company under its *Uniform Tax Exemption Policy* for the failure to comply with any of the provisions contained herein.

Approved/Effective: November 30, 2004; Amended June 11, 2013

APPENDIX B

Article 18-A, 858-b. Equal employment opportunities

1. Each agency shall ensure that all employees and applicants for employment are afforded equal employment opportunity without discrimination.
2. Except as is otherwise provided by collective bargaining contracts or agreements, new employment opportunities created as a result of projects of the agency shall be listed with the New York State department of labor community services division, and with the administrative entity of the service delivery area created by the federal job training partnership act (P.L. No. 97-300) in which the project is located. Except as is otherwise provided by collective bargaining contracts or agreements, sponsors of the project shall agree, where practicable, to first consider persons eligible to participate in the federal job training partnership (P.L. No. 97-300) programs who shall be referred by administrative entities of service delivery areas created pursuant to such act or by the community services division of the department of labor for such new employment opportunities.

(added 1993, c. 356, 9)

Note: The administrative entity in Rockland County is Tomorrow's Workplace.

APPENDIX B-1

PREVAILING WAGE SPECIAL CONDITION

The Rockland IDA requires companies / applicants benefiting from its programs to pay prevailing wages in and during the project construction phase for the Project contemplated herein (the "Project") and during any subsequent renovation or construction at the Project and to make efforts to employ local contractors and professionals in compliance with the requirements below. Alternatively, an applicant can enter into a Project Labor Agreement ("PLA") provided the PLA is approved by the affected unions and contractors and is satisfactory to the IDA.

1. Company / Applicant / Contractor / General Requirements

- A. The Company/Applicant/Contractor shall comply with the New York State Prevailing Wage Law, Labor Law, Article 8, Section 220 et. seq. as if the Project was a "public work" project as defined by the statute. Not less than the current prevailing rate of wages as determined by wage schedules provided by the Bureau of Public Work shall be paid to all laborers, workers and mechanics performing work at the Project. All contractor's bonds, if required, shall include a provision as will guarantee the faithful performance of such prevailing wage requirement in connection with the Project.
- B. Additional requirements shall include, but not be limited to: (a) the contractor must send a written request to the Labor Department's Bureau of Public Work for an appropriate wage schedule, (b) the contractor must attach the wage schedule to the bid specifications, (c) when awarding a contract, the contractor must attach the wage schedule to the contract, and (d) before work begins, the contractor and subcontractor(s) must post wage schedules at the construction site so that workers know what they are entitled to.

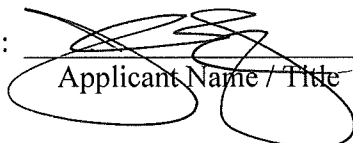
2. Flowdown Requirements

Contractor shall ensure that all agreements with its subcontractors to perform work on or at the Project contain the following provisions:

- A. Contractor shall comply with the New York State Prevailing Wage Law, Labor Law, Article 8, Section 220 et. seq. as if the Project was a "public work" project as defined by the statute for all construction, alteration, demolition, installation, repair or maintenance work over \$1,000 performed at the Project. Contractor's obligations under prevailing wage laws include without limitation: pay at least the applicable prevailing wages as if the project was a "public work" as defined by the statute for activities performed at the Project; comply with overtime and working hour requirements; comply with apprenticeship obligations; comply with payroll recordkeeping requirements; and comply with other obligations as required by law.
- B. Contractor shall ensure that the above requirements are included in all its contracts and any layer of subcontractors for activities for the Project.

✓

Consented and Agreed to:

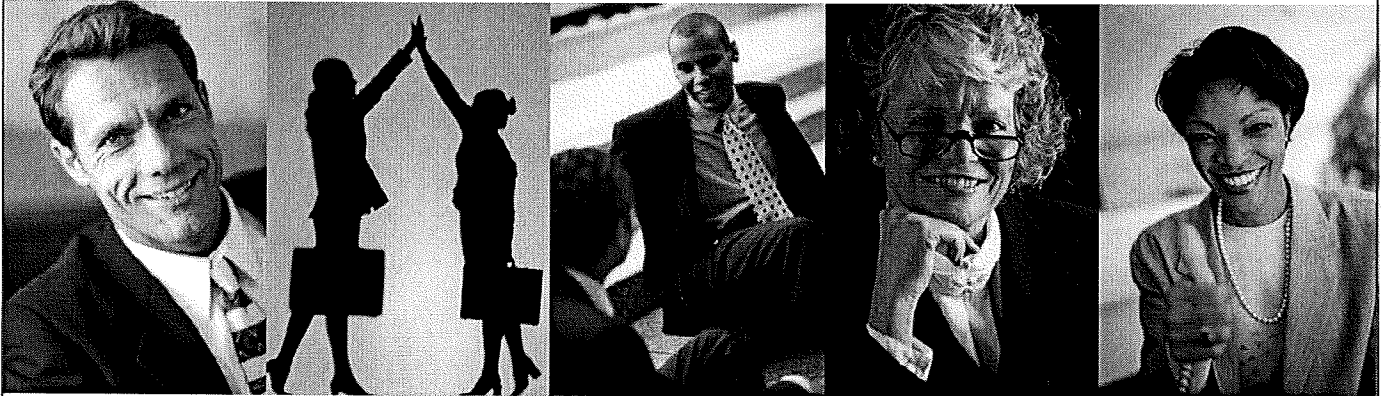


Applicant Name / Title

EMPLOYER SERVICES

at Tomorrow's Workplace®

Your One-Stop Business Partner



Tomorrow's Workplace was established to assist job seekers and employers. We are committed to providing job search services and information to create a viable labor market in Rockland County. Our advanced training and resource center provides users with access to state-of-the-art tools and technology to help them remain competitive in today's labor market.

We are firmly committed to meeting the human resource needs of employers and providing exceptional career services to job seekers.

We provide employers with access to qualified candidates and individuals seeking employment. We work with small businesses and major corporations to ensure a well-trained and competitive workforce.

Following is a summary of the services we provide to employers:

- Human Resource Consulting Services
- Recruitment/Job Postings
- Pre-employment Screening
- Policy and Procedures/Employee Handbooks
- Effective Job Descriptions
- Salary & Wage Data/Compensation Structure
- Customized Workforce Training
- Outplacement Assistance
- Employer-Based Training
- Career Fairs
- Resource Library
- Small Business Consulting Services
- Computerized Skills Assessment
- Conference and Classroom Space

Please contact us for additional information by calling 845.356.5100 or visit us online at www.tomorrowsworkplace.org

Tomorrow's Workplace ♦ One Perlman Drive ♦ Spring Valley, NY ♦ 10977