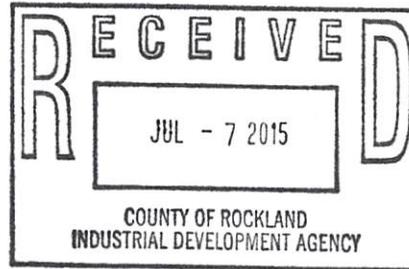




# ROCKLAND IDA

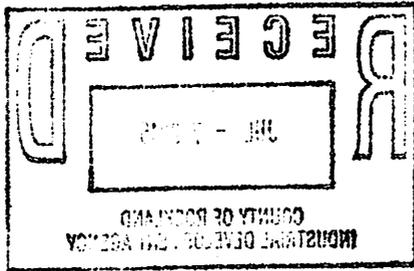
## 2015 Application for Financial Assistance

**IMPORTANT:** Before completing this Application, please read page 1-7. Applications will be considered incomplete without the required documentation.



**IDA Board Members**  
Eric Dranoff, Esq., Chairman  
Howard Hellman, Secretary  
Timothy Riley, Treasurer  
Catherine Nowicki  
Richard M. Struck

**IDA Executive Director**  
Steven Porath  
[sporath@rocklandida.org](mailto:sporath@rocklandida.org)



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>PEARL RIVER CAMPUS, LLC</u>	
Address: <u>11100 SANTA MONICA BLVD, SUITE 850, LA, CA 90025</u>	
Phone/Fax Numbers: <u>310.473.6400 (F) 310.473.8702</u>	
IRS Employer ID Number: <u>47-4368226</u>	
NAICS Code: <u>—</u>	NY State Dept. of Labor # (if applicable): <u>—</u>
Date of Application Submission: <u>JUNE 29, 2015</u>	

Officer of Applicant completing this application (contact person):

Name: DEBRA A. HARRELL Title: SENIOR VICE PRESIDENT  
 Phone: 310.473.6400 Fax: 310.473.8702  
 e-mail: dharrell@industrialrealttygroup.com Company website: WWW.INDUSTRIALREALTTYGROUP.COM

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

Brief description of business:

COMMERCIAL REAL ESTATE DEVELOPER SPECIALIZED IN ADAPTIVE RE-USE OF EXISTING FACILITIES, DEVELOPMENT AND CONSTRUCTION OF MIXED USE CAMPUS ENVIRONMENTS

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: DELAWARE

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

Applicant's Attorney - Name: JERRY BROWN, ESQ. phone: 310.473.6400 fax: 310.473.8702

Firm and Address: 11100 SANTA MONICA BLVD, SUITE 850, LA, CA 90025

Applicant's Accountant - Name: FRED THALER phone: 732.404.1800 fax: 732.404.1868

Firm and Address: DORFMAN, MIZRACH & THALER, LLC  
555 ROUTE 1 SOUTH  
ISELAN, NJ 08830

**B. PROJECT INFORMATION**

Please briefly describe the proposed project; if machinery and equipment are to be acquired, please list the type(s):

IRG ENVISIONS A MIXED USE CAMPUS WITH A FOCUS ON LIVE/WORK/PLAY ENVIRONMENT INCLUDING REPURPOSING OF EXISTING BUILDINGS ALONG WITH NEW CONSTRUCTION IN THE VARIOUS PLOTS OF VACANT LAND.

2. Address of proposed project:  
401 N. MIDDLETOWN RD  
PEARL RIVER, NY

3. Town and/or village in which proposed project will be located: ORANGETOWN & CLARKSTOWN

4. Please give best estimates for all anticipated costs and proposed sources of financing involved in the project:  
THE FOLLOWING DETAILS TAKING EXISTING ASSETS TO LEASE UP.

Uses of Funds		Sources of Funds	
Land & building (acquisition)	<u>41,750,000</u>	Agency bonds	<u>0</u>
New construction	\$ <u>0</u>	Bank Loans (Please identify sources) - DRAW ON COMPANY'S EXISTING LINE OF CREDIT	<u>106,800,000</u>
Renovations/Building improvements	\$ <u>38,900,000</u>	Company funds	<u>0</u>
Machinery/Equipment	\$ <u>0</u>	Officer Equity/Loans	<u>0</u>
Fees/ Other Soft Costs	\$ <u>26,150,000</u>	Other sources (Please identify)	<u>0</u>
Other (explain)	\$ <u>0</u>		
<b>Total Project Costs</b>	<b>\$ <u>106,800,000</u></b>	<b>Total Project Sources</b>	<b><u>106,800,000</u></b>

Please explain costs, loans and other sources of funding on a separate sheet. NOT APPLICABLE

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. NOT APPLICABLE

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.

PLEASE SEE ATTACHMENT 4A & 4B

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

Schedule 1 - Confidential Information and Exempt from FOIL under Section 87(2)(d)

Building #	Current Utilization	Rentable SF	Lease Expiration	Renewal Options	Base Rent (\$/PSF)	Option Term Rental Rate (\$/PSF/year - charged and paid on a monthly basis)
Building 190 (1st FL)	Entire 1st FL including data center	26,875	12/31/2016	4 X 1-year	\$12.60	1st option -\$16.00; increasing 3% each successive option term exercised
100 Complex	Vaccine Production	842,209	12/31/2016	8 X 6-month	\$0.00	1st 6 month option -\$1.00; increasing \$0.125 each successive 6-month option term exercised (e.g. rate for 2nd 6-mo. option is \$1.125; \$1.25 for 3rd 6-month option and so on)
Building 72	Gate House (Tied to B100)	464	12/31/2016	8 X 6-month	\$0.00	\$0.00 rent for each option term exercised
60B, 60C, 60E, 60F	QA/QC/Micro Labs, Biotech	84,399	12/31/2016	8 X 6-month	\$16.80	1st 6-month option -\$22.00; Rate for each subsequent 6-month option term is 1.4889% more than the rate during immediately preceding 6-month option term
60G	Lab and Enabling Office	18,600	12/31/2023	2 X 5-year	\$16.80	1st Option Term: 1st year \$21.92; Years 2-5; rate is 3% > rate for immediately preceding year. 2nd Option Term: Years 1-5, 1st year rate and each successive year rate is 3% > than rate for immediately preceding year.
60	Lab support	13,000	12/31/2016	8 X 6-month	\$0.00	1st 6-month option -\$22.00; Rate for each subsequent 6-month option term is 1.4889% more than the rate during immediately preceding 6-month option term
Building 215/215A	Biotech Formulation, etc	76,074	12/31/2016	10 X 6-month	\$16.80	1st 6-month option -\$22.00; Rate for each subsequent 6-month option term is 1.4889% more than the rate during immediately preceding 6-month option term
Building 250	Manufacturing / R&D	114,577	12/31/2023	2 X 5-year	\$16.80	1st Option Term: 1st year \$21.92; Years 2-5; rate is 3% > rate for immediately preceding year. 2nd Option Term: Years 1-5, 1st year rate and each successive year rate is 3% > than rate for immediately preceding year.
Building 107	Waste Storage	4,400	12/31/2016	1 X 1-year	\$5.60	\$5.60
Building 170 (exc. Anellotech labs)	Warehouse	57,146	12/31/2015	None	\$5.60	Not applicable
Building 173	Storage	1,920	12/31/2017	None	\$2.50	Not applicable
Building 180A	Warehouse	5,400	7/31/2019	2 X 2-year	\$5.60	1st Option Term: (8-1-2019 thru 7-31-2021); \$5.60 2nd Option Term: \$8.00 for initial year (8-1-2021 thru 7-31-2022); increasing 3% for 2nd year (8-1-2022 thru 7-31-2023)
Building 241	Chemical Storage	3,600	12/31/2023	2 X 5-year	\$5.60 through 12/31/2017 \$8.00 CY 2018, increasing 3% for each CY thereafter	Initial annual rate for each option term starts at 3% more than rent for immediately preceding year; increasing 3% per year
Building 175	Maintenance	11,949	12/31/2023	2 X 5-year	\$5.60 for 1st year; increasing 3% per year for each year thereafter	Initial annual rent for each option term starts at 3% more than rent for immediately preceding year; increasing 3% per year

## Confidential Information and Exempt from FOIL under Section 87(2)(d)

## Schedule 2

TENANT	LANDLORD	LEASE EXECUTION DATE	LEASED PROPERTY
Anellotech, Inc.	Wyeth Holdings Corporation	December 18, 2012	Building 170A and Building 123
Proteins Sciences Corporation	Wyeth Holdings Corporation	November 20, 2012	Building 210/211
Capsugel	Wyeth Holdings Corporation	November 14, 2012	6770 SF Laboratory in Building 100

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? ALREADY FORMED - SEE PAGE 1

Yes  No

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.) In addition, please refer to the attached Labor Policy.

1. Number of jobs to be created and/or retained by the Applicant: 15

Projected Employment for the Applicant on an annual basis:

1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	6 <sup>th</sup>	7 <sup>th</sup> year
<u>4</u>	<u>5</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>

\* ASSUMES WE TAKE OVER THE CENTRAL UTILITY PLANT WHEN PROTECTED

2. Total projected number of new jobs to be created over the next 7 years by the Applicant: 4

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

Full Time 0 Part Time 0

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 0 Part Time 0

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.

INITIALLY WE WILL CREATE FOUR NEW JOBS (GENERAL MANAGER, OPERATION MANAGER, MAINTENANCE MANAGER & ACCOUNTANT). IN 2016 WE INTEND TO HIRE ONE FORMER EMPLOYEE OF THE SELLER & ASSUMING WE TAKE OVER CULP OPERATIONS IN 2017 THE REMAINDER OF THE ASSOCIATES WILL BE RETAINED

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: NOT APPLICABLE

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

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

Names of all current occupants of the to-be-removed plant or facility: NONE BY APPLICANT HOWEVER WE ARE ADVISED BY THE SELLER THAT THEY WILL REDUCE THE NUMBER OF ASSOCIATES TO 190 BY 2017.

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

NOT APPLICABLE  
\_\_\_\_\_  
\_\_\_\_\_

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

NOT APPLICABLE  
\_\_\_\_\_  
\_\_\_\_\_

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.)

WE ARE TOLD BY THE SELLER THAT SHOULD THE SALE OF THE PROPERTY NOT OCCUR, THEY WILL CONSOLIDATE OPERATIONS TO THE SOUTHERLY 25 ACRES (R&D CAMPUS) AND DEMOLISH ALL EXISTING ASSETS (APPROXIMATELY 2MM SF).

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>1,388,400</u>
<input checked="" type="checkbox"/>	Sales tax exemption	\$ <u>3,257,875</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

2. *APPLICANT'S SHAREHOLDERS, PARTNERS, DIRECTORS & OFFICERS OWN IN EXCESS OF 110 MM SQUARE FEET OF REAL ESTATE IN 30 STATES.*  
 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. *CERTAIN LLC'S HAVE*

5. *BEEN SUED OVER THE YEARS FOR MATTERS SUCH AS "SLIP & FALLS" AT THE VARIOUS ASSETS*  
 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.

*PREPARER IS UNAWARE OF ANY CURRENT MATTERS PENDING IN THE COURTS.*

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.

SEE ATTACHED BALANCE SHEET (ATTACHMENT #1)

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

Yes  No

If No, please provide all details on attached sheet.

NOT APPLICABLE - ENTITY RECENTLY FORMED

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 COMPANY PROFILES ATTACHED				
(ATTACHMENT #2)				

9. Banking Relationships

SEE ATTACHED (ATTACHMENT #3)

Bank Name	Contact Person	Phone/Fax	Type of Account

**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 Administrator if assistance is required in completing this section.

ANSWER PROVIDED ON PAGE I-4 ARTICLE 8.

*Appendix A*  
*Short Environmental Assessment Form*

**Instructions for Completing**

**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>			
Name of Action or Project: <b>PEARL RIVER CAMPUS, LLC</b>			
Project Location (describe, and attach a location map): <b>401 NORTH MIDDLETOWN ROAD, PEARL RIVER, NY</b>			
Brief Description of Proposed Action: <b>PURCHASE / OWNERSHIP TRANSFER</b>			
Name of Applicant or Sponsor: <b>PEARL RIVER CAMPUS, LLC</b>		Telephone: <b>310-806-4434</b>	
Address: <b>11100 SANTA MONICA BLVD., SUITE 850</b>		E-Mail: <b>jlichter@irgra.com</b>	
City/PO: <b>LOS ANGELES</b>		State: <b>CA</b>	Zip Code: <b>90025</b>
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO YES <input checked="" type="checkbox"/> <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO YES <input checked="" type="checkbox"/> <input type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		<b>235</b> acres	
b. Total acreage to be physically disturbed?		<b>0</b> acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		<b>235</b> acres	
4. Check all land uses that occur on, adjoining and near the proposed action			
<input checked="" type="checkbox"/> Urban Forest <input type="checkbox"/> Parkland	<input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Agriculture	<input checked="" type="checkbox"/> Industrial <input type="checkbox"/> Aquatic	<input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Other (specify):
<input checked="" type="checkbox"/> Residential (suburban)			

	NO	YES	NA
5. Is the proposed action, a. A permitted use under the zoning regulations?		<input checked="" type="checkbox"/>	
b. Consistent with the adopted comprehensive plan?		<input checked="" type="checkbox"/>	
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
b. Are public transportation services available at or near the site of the proposed action?		<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?			<input checked="" type="checkbox"/>
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies:	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
10. Will the proposed action connect to an existing public private water supply? [If Yes, does the existing system have capacity to provide service? - NO - YES] If No, describe method for providing potable water.	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
11. Will the proposed action connect to existing wastewater utilities? [If Yes, does the existing system have capacity to provide service? - NO - YES] If No, describe method for providing wastewater treatment:	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>		
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres:	<input checked="" type="checkbox"/>		
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: Shoreline <input checked="" type="checkbox"/> Forest      Agricultural grasslands      Early mid-successional <input checked="" type="checkbox"/> Wetland      Urban <input checked="" type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
16. Is the project site located in the 100 year flood plain?	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties?      NO - YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:      NO - YES	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size:	NO	YES
	✓	
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
THE FACILITY CURRENTLY HAS AN OPEN SOLID WASTE MANAGEMENT PERMIT. THIS PERMIT WILL CLOSE UPON THE NEW OWNER SIGNING THE CONSENT ORDER.		✓
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
THE ADJACENT PARCEL IS UNDER GOING POST CLOSURE MONITORING AND IS ABOUT 25 YEARS INTO THE 30 YEAR PERIOD. THE SUBJECT PROPERTY HAS 2 INACCESSIBLE SWMUS AS DEFINED BY THE NY DEC.		✓
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.		
Applicant sponsor name: JUSTA LICHTER		Date: 6/29/15
Signature: <i>Justa Lichter</i>		

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No. or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	✓	
2. Will the proposed action result in a change in the use or intensity of use of land?	✓	
3. Will the proposed action impair the character or quality of the existing community?	✓	
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	✓	
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	✓	
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	✓	
7. Will the proposed action impact existing: a. public-private water supplies?	✓	
b. public-private wastewater treatment utilities?	✓	
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	✓	
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	✓	
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	✓	
11. Will the proposed action create a hazard to environmental resources or human health?	✓	

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3.

Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.

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.

IRG REALTY ADVISORS

Name of Lead Agency

JUSTIN LICHTER

Print Name of Responsible Officer in Lead Agency

*Justin Lichter*

Signature of Responsible Officer in Lead Agency

6/29/15

Date

ENVIRONMENTAL MANAGER

Title of Responsible Officer

Signature of Preparer (if different from Responsible Officer)

**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. *PENDING ATTORNEY AGREEMENTS WITH REGARD TO DISCLOSURES*
  - 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.** *PLEASE SEE NOTE ABOVE*
  - 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 *NOT APPLICABLE*
4. ✓ Applicant certification.
5. Part II - if applicable, for a straight lease transaction *NOT APPLICABLE*
6. Part III - if applicable, for taxable bond financing *NOT APPLICABLE*
7. Part IV - if applicable, for tax exempt bond financing *NOT APPLICABLE*
8. ✓ **APPENDIX A: SHORT ENVIRONMENTAL ASSESSMENT FORM**
9. ✓ **Please provide one (1) original copy of the completed application and its additional documentation.**

**Notes:** 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.

RETAIL QUESTIONNAIRE

NOT APPLICABLE

- 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?  
\_\_\_\_\_ %
  
- 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.

## APPLICANT CERTIFICATION

PEARL RIVER CAMPUS, LLC ("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.

**NOTE: Applicant acknowledges and agrees that upon submission of an application to the Agency, that the applicant and its representative(s) will have no discussion with Agency members regarding the request for financial assistance until the completion of the Agency's review and approval process. It is noted that the applicant may have discussions with Agency members regarding matters that involve unrelated services or incentive programs.**

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

Date: 7-8-15

Certification by Applicant:

Name: DEBRA A. HARRELL

Title:

SENIOR VICE PRESIDENT - IRLG  
AUTHORIZED AGENT

PEARL RIVER CAMPUS, LLC

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
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.

NOT 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
  - 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.

NOT APPLICABLE

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.

(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

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 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](http://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.

## 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**

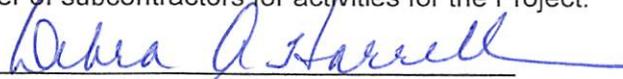
- A. The Company/Applicant/Contractor shall comply with the New York State Prevailing Wage Law, Labor Law, Article 8, Section 220 et. seq. as if the Project was a "public work" project as defined by the statute. Not less than the current prevailing rate of wages as determined by wage schedules provided 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

SENIOR VICE PRESIDENT - IRG

AUTHORIZED AGENT - PEARL RIVER CAMPUS, LLC