

Use Tax exemption benefit: \$ 12,973,845

Estimated State and local Sales and Use Tax Benefit (product of 8.375% multiplied by  
the figure, above): \$ 1,086,559

*Note that the estimate above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

**Real Property Tax Benefit:**

If seeking a PILOT agreement via the Rockland IDA, please see **ATTACHMENT A – PAYMENT IN LIEU OF TAX AGREEMENT (PILOT) POLICIES AND PROCESS GUIDELINES.**

Identify and describe if the Project will utilize a real property tax exemption **OTHER THAN** the Agency's PILOT benefit:

No other property tax exemption programs are currently being considered.

**Percentage of Project Costs financed from Public Sector sources:**

Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(I) of the Application.

**J) What is your project timetable (Provide dates):**

1. Start date: acquisition of equipment or construction of facilities: March 2023

2. Estimated completion date of project: March 2024

3. Project occupancy – estimated starting date of operations: March 2024

**K) Have site plans been submitted to the appropriate planning department?**  Yes or  No

Please provide the Agency with a copy of the related State Environmental Quality Review Act ("SEQR") Environmental Assessment Form. Provide the Agency with the status of municipal planning department approval: Environmental Assessment Form attached. Planning Department approval received.

Has the Project received site plan approval?  Yes or  No.

If yes, please provide the Agency with a copy of the planning department approval along with the related SEQR determination.

**L) Is the project necessary to expand project employment:**  Yes or  No

Is project necessary to retain existing employment:  Yes or  No

Yes or  No. If yes, please provide copies of the study

G) Provide any additional relevant information or details: NA

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H) Select Project Type for all end users at the project site (*you may check more than one*):

- |                                  |                          |   |                                     |
|----------------------------------|--------------------------|---|-------------------------------------|
| Industrial                       | <input type="checkbox"/> | Back Office                             | <input type="checkbox"/>            |
| Acquisition of Existing Facility | <input type="checkbox"/> | Retail                                  | <input type="checkbox"/>            |
| Housing                          | <input type="checkbox"/> | Mixed Use                               | <input type="checkbox"/>            |
| Equipment Purchase               | <input type="checkbox"/> | Facility for Aging                      | <input type="checkbox"/>            |
| Multi-Tenant                     | <input type="checkbox"/> | Civic Facility (not for profit)         | <input type="checkbox"/>            |
| Commercial                       | <input type="checkbox"/> | Other <u>Fitness / Wellness Program</u> | <input checked="" type="checkbox"/> |

Will customers personally visit the Project site for either purchasing or receiving goods and/or services activities?

Yes or  No

If yes, with respect to either economic activity, the Retail Questionnaire contained in Section IV of the Application must be completed.

*Note: For purposes of the question, the term "retail sales" means (i) sales by 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)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.*

I) Project Information:

**Estimated costs in connection with Project:**

- |   |                      |
|---|----------------------|
| 1. Land and/or Building Acquisition:                        | \$ <u>11,696,244</u> |
| <u>144.8 (lot)</u> acres <u>40,525</u> square feet          |                      |
| 2. New Building Construction: <u>7,500</u> square feet      | \$ <u>8,787,236</u>  |
| 3. New Building Addition(s): _____ square feet              | \$ _____             |
| 4. Infrastructure Work                                      | \$ _____             |
| 5. Reconstruction/Renovation: _____ square feet             | \$ <u>5,427,761</u>  |
| 6. Manufacturing Equipment:                                 | \$ <u>3,362,500</u>  |
| 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): | \$ _____             |

8. Soft Costs: (professional services, etc.): \$ 856,630 Type text here

9. OTHER: specify: Demolition & environmental remediation \$ 250,000

**TOTAL Capital Costs:** \$ 30,380,371

**Project refinancing; estimated amount**

(For refinancing of existing debt only) \$ (no refinance)

**Sources of Funds for Project Costs:**

Bank Financing: \$ 30,380,371

Equity (excluding equity that is attributed to grants/tax credits) \$ \_\_\_\_\_

Tax Exempt Bond Issuance (if applicable) \$ \_\_\_\_\_

Taxable Bond Issuance (if applicable) \$ \_\_\_\_\_

Public Sources (Include sum total of all state and federal grants and tax credits) \$ \_\_\_\_\_

Identify each state and federal grant/credit:

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

**TOTAL Sources of Funds for Project Costs:** \$ 30,380,371

Have any of the above costs been paid or incurred as of the date of this Application?  Yes or  No

If yes, describe particulars: Land Acquisition - \$11,696,244. Reconstruction and soft costs - \$5,000,000 (Five Million); and Demolition \$250,000 (Two Hundred & Fifty Thousand).

**Estimate of Tax Exemption Benefit:**

**Mortgage Recording Tax Exemption Benefit:** Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ 20,100,000

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 1.05%): \$ 211,050

**Sales and Use Tax:** Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and