

SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION

H. Lee Dennison Building; 3rd Fl.
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, NY 11788-0099
(631) 853-4802 Fax: (631) 853-8351

APPLICATION FOR FINANCIAL ASSISTANCE

Date: _____

APPLICATION OF: _____
COMPANY NAME

OWNERSHIP OF PROPOSED PROJECT

Type of Application: Tax-Exempt Taxable Lease
 Refunding Not-for-Profit

Please respond to all items either by filling in blanks, by attachment (by marking space "See Attachment Number 1," etc.) or by N.A., where not applicable. This application must be filed in 15 copies. A non-refundable application fee is required at the time of submission of this application to the Suffolk County Economic Development Corporation (the "Corporation"). The non-refundable application fee is \$2,000 for applications under \$5 million and \$4,000 for applications for \$5 million or more. This fee will be applied to the Corporation's Bond Issuance Fee at closing.

At the time of inducement, Bond Counsel will require a \$2,000 deposit which will be applied to actual out-of-pocket disbursements made during the inducement and negotiation processes, and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Corporation prior to the passage of an Official Inducement Resolution, but may be subject to disclosure under the New York Freedom of Information Law.

Prior to submitting a completed final application, please arrange to meet with the Corporation's staff to review your draft application.

PLEASE NOTE: It is the policy of the Suffolk County EDC to encourage the use of local labor and the payment of the area standard wage during construction on the project.

I. COMPANY DATA

A. PROPOSED PROJECT OWNER (THE "COMPANY")

NAME _____

ADDRESS _____

CONTACT _____ POSITION _____

PHONE _____ FEDERAL EMPLOYER I.D. # _____

BUSINESS TYPE:

SOLE PROPRIETORSHIP _____

GENERAL PARTNERSHIP ____ or LIMITED PARTNERSHIP ____

State and Date of Organization _____

PRIVATELY HELD CORPORATION _____

PUBLIC CORPORATION _____ LISTED ON _____ EXCHANGE

State and Date of Incorporation: _____

ATTORNEY _____

B. FACILITY USER (tenant using more than 10% of the square footage of the Facility, if different than the Company) (The "SUBLESSEE")

NAME _____

ADDRESS _____

CONTACT _____ POSITION _____

PHONE _____ FEDERAL EMPLOYER I.D. # _____

BUSINESS TYPE:

SOLE PROPRIETORSHIP _____

GENERAL PARTNERSHIP _____ or LIMITED PARTNERSHIP _____

State and Date of Organization _____

PRIVATELY HELD CORPORATION _____

PUBLIC CORPORATION _____ LISTED ON _____ EXCHANGE

State and Date of Incorporation: _____

(Please provide additional names and information, if any, on a separate sheet and attach it to this questionnaire.)

C. Any related person to the above proposed to be a user of the Project.

<u>NAME</u>	<u>BUSINESS TYPE</u>	<u>RELATIONSHIP</u>
_____	_____	_____
_____	_____	_____

D. Principal stockholders or partners of the Company or the Sublessee, if any (i.e., owners of 5% or more equity in the Company or the Sublessee):

<u>NAME</u>	<u>% OWNED</u>	<u>WHICH COMPANY</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

E. If any of the above persons, or a group of them, owns more than 50% interest in the Company or the Sublessee, list all other persons which are related to the Company or the Sublessee by virtue of such persons having more than a 50% interest in the Company or the Sublessee.

F. Is the Company or the Sublessee related to any other person by reason of more than 50% common ownership? If so, indicate the name of each related person and the Company's or Sublessee's relationship to such person.

G. List the Company's and the Sublessee's parent corporations, sister corporations and subsidiaries, if any.

H. Has the Company or the Sublessee (or any other entity listed in answer to questions C-G above) been involved in or benefited by any prior industrial development bond financing or JDA financing in the town in which this Project is located, whether through the Corporation, JDA or another issuer? If so, please explain in full (e.g., name of issuer and beneficiary; original amount of issue; date of issue; current amount outstanding; purpose of issue; etc.).

I. Has the Company or the Sublessee (or any related person) made a public offering or private placement of its stock within the last year? If so, please describe and provide the Offering Statement used.

J. Has the Company or the Sublessee (or any related person) applied to any town IDA in regard to this Project? If so, please provide details of any action taken with respect to and the current status of such application.

K. List the major bank references of the Company.

II. COMPANY'S OPERATIONS AT CURRENT LOCATION

- A. Address _____
- B. Acreage of existing facility _____
- C. Number of buildings and square feet of each building _____

- D. Owned or leased _____
- E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services at current location:

- F. Employment (current number of full-time employees or the equivalent)

- G. Annual payroll amount _____

III. PROPOSED PROJECT DATA

- A. Location of Project - Please attach a map highlighting the location of the project. In addition, please give the real property tax map number and exact street address of the Project, including the village and town where the Project will be located. (If no street address, please include a survey and the most precise description available):

- B. Project Site - Please submit 3 copies of preliminary plans or sketches of the proposed acquisition, rehabilitation, or construction (under separate cover).
1. Acreage: _____
2. Acquisition of existing buildings: _____
- a) Existing buildings to be acquired (number and square feet of each building): _____

- b) Does the Project consist of additions and/or renovations to existing buildings? If so, indicate the nature of the expansion and/or renovation in reasonable detail.

3. New Construction:

- a) Number and square feet of each new building to be constructed:

- b) Builder or contractor and address:

- c) Architect and address:

4. Present use of the Project site:

5. Present user of Project site:

6. Relationship of present user of Project site to the Company:

C. What will the building or buildings to be acquired, constructed or expanded be used for by the Company (include description of products to be manufactured, assembled or processed and services to be rendered; PLEASE NOTE: The Tax Reform Act of 1986 limits the type of facilities eligible for tax-exempt financing to manufacturing facilities)?

D. If any space in the Project is to be leased by the Agency or the Company to third parties, indicate the total square footage of the Project to be leased to each tenant, and the proposed use of that space by each tenant. Although the tenants may not yet be known, the purposes for which the Project will be used must still be indicated (e.g., manufacturing, office, warehouse, etc.). Use a separate sheet, if necessary.

E. List principal items or categories of equipment to be acquired as part of the Project.

F. Has construction work on the Project begun? If so, complete the following:

- | | | | | | | |
|----|----------------|--------------------------|-----|--------------------------|----|------------------|
| 1. | Site clearance | <input type="checkbox"/> | yes | <input type="checkbox"/> | no | _____ % complete |
| 2. | Foundation | <input type="checkbox"/> | yes | <input type="checkbox"/> | no | _____ % complete |
| 3. | Footings | <input type="checkbox"/> | yes | <input type="checkbox"/> | no | _____ % complete |
| 4. | Steel | <input type="checkbox"/> | yes | <input type="checkbox"/> | no | _____ % complete |
| 5. | Masonry | <input type="checkbox"/> | yes | <input type="checkbox"/> | no | _____ % complete |

6. Other (describe below):

G. Existing facilities within New York State:

1. Are there other facilities owned, leased or used by the Company (or any related person) within the state? If so, tell whether such facilities are owned, leased or otherwise used and describe the terms of the Company's (or any related person's) interest in such facilities.

2. If there are other facilities within the state, is it expected that any of these other facilities will close or be subject to reduced activity as a result of the proposed Project?

yes no

3. If you answered "No" to question 2, above, please explain in detail how current facilities will be utilized and whether the Project is reasonably necessary for the Company to maintain its competitive position in its industry.

4. If you answered "Yes" to question 2, above, please indicate whether the Project is reasonably necessary for the Company to maintain its competitive position in its industry and explain in detail.

5. Has the Company thought about moving to another state? If so, please explain.

6. Will the Project meet current zoning requirements at its proposed location?

_____ Yes _____ No

- a) What is the present zoning? _____
- b) What zoning is required? _____
- c) If a change of zoning is required, please provide the details/status of any change of zoning request.

H. Does the Company (or any related person) currently lease the Project site?

_____ Yes _____ No

I. Does the Company (or any related person) now own the Project site?

_____ Yes _____ No

1. If so, indicate:

- a) Date of purchase _____
- b) Purchase price _____
- c) Balance of existing mortgage _____
- d) Holder of mortgage _____
- e) Special conditions _____

2. If not, does the Company (or any related person) have an option or a contract to purchase the site and/or any buildings on the site?

_____ Yes _____ No

3. If so, please attach a copy of the option or contract and indicate:

- a) Date signed _____
- b) Purchase price _____
- c) Proposed settlement/closing date _____

IV. PROJECT COSTS

A. Give an accurate estimate of the cost of each of the following items, specifying in each instance the portion of such costs to be financed with tax-exempt IDB proceeds, if applicable:

TOTAL COST AND
% EXEMPT FINANCED

LAND* _____ (____ %)

ACQUISITION AND REHABILITATION COSTS:

Existing Building ** _____ (____ %)

Cost of Rehabilitation _____ (____ %)

COSTS OF NEW CONSTRUCTION:

Construction of New Building _____ (____ %)

New Additions to or Expansions of
Existing Building _____ (____ %)

ENGINEERING & ARCHITECTURAL FEES _____ (____ %)

EQUIPMENT TO BE INSTALLED AT FACILITY _____ (____ %)

LEGAL FEES (Bank, Bond & Company) _____ (____ %)

FINANCIAL CHARGES (specify) _____ (____ %)

OTHER FEES/CHARGES, etc. (specify):

TOTAL PROJECT COSTS: \$ _____ (____ %)

AMOUNT OF BOND REQUESTED: \$ _____

* If acquiring land, please note that Federal law prohibits the use of 25% or more of tax-exempt IDB proceeds for the purchase of land.

** If acquiring existing buildings, please note that Federal law prohibits the acquisition of existing buildings with tax-exempt IDB proceeds unless the rehabilitation expenses of the building are equal to or greater than 15% of the portion of the cost of acquiring the

- building that is financed with tax-exempt IDB proceeds. Rehabilitation does not include any amount expended on new construction (additions or expansions).
- B. Method of financing costs:

	<u>AMOUNT</u>	<u>TERM</u>
1. Tax-exempt IDB financing	\$ _____	_____ years
2. Taxable IDB financing	\$ _____	_____ years
3. JDA or other governmental funding	\$ _____	_____ years
4. Other loans	\$ _____	_____ years
5. Company's/Owner's equity contribution***	\$ _____	
TOTAL PROJECT COSTS:	\$ _____	

- C. Have any of the above costs, which are to be reimbursed out of tax-exempt bond proceeds, been paid or incurred (including contracts of sale or purchase orders) as of the date of this application?

_____ Yes _____ No

If so, please give particulars on a separate sheet.

- D. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of the tax-exempt bond proceeds? Give details.

- E. Will any of the funds to be borrowed through the Corporation be used to repay or refinance an existing mortgage, outstanding loan, or an outstanding IDB issue? Give details.

- *** If a project financed with IDB proceeds is to be owned by a realty company/partnership, but will be subleased for use by another person, at least a 5% owner equity contribution

is suggested.

- F. Has the Company made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom.

V. MEASURES OF GROWTH AND BENEFITS

- A. Please complete the chart below by indicating on line #1 the present number of full-time or equivalent employees and the annual payroll for all current facilities of the Company. On line #2, please provide the information with respect to Suffolk County facilities only. (If no facilities are currently in Suffolk County, indicate "0.") On lines #3 and #4, provide projections of employment and payroll at the proposed Project in Suffolk County for the first and second year after the Project's completion:

	<u>Full Time or Equivalent Employees</u>	<u>Annual Payroll \$</u>
1. PRESENT (All Current Facilities)	_____	_____
2. PRESENT (Suffolk County Only)	_____	_____
3. FIRST YEAR (Suffolk County Only)	_____	_____
4. SECOND YEAR (Suffolk County Only)	_____	_____

- B. What if any, will be the expected increase in the annual dollar amount of sales?

\$ _____

- C. Describe, if applicable, other benefits anticipated as a result of this Project.

VI. PROJECT CONSTRUCTION SCHEDULE

- A. What is the proposed date for commencement of construction or acquisition of the Project?

- B. Give an accurate estimate of the time schedule to complete the Project and when the first use of Project is expected to occur (use additional sheets if necessary).

- C. At what time or times and in what amount or amounts is it estimated that funds will be required? Please provide your most accurate present estimate.

VII. ATTACH THE FOLLOWING FINANCIAL INFORMATION OF THE COMPANY-

- A. Financial statements for last two fiscal years (unless included in the Company's annual report).
- B. Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
- C. Quarterly reports (Form 10-Q's) and current reports (Form 8-K's) since the most recent annual report, if any.
- D. In addition, please attach the financial information described above in items A, B and C of any expected guarantor of the proposed bond issue other than the Company.

CERTIFICATION

_____ (Name of chief executive officer of company submitting application) deposes and says that he is the _____ (title) of _____ (company name), the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof and that the same is true to his knowledge.

Deponent further says that the reason this verification is being made by the deponent and not by _____ (company name) is because said company is a corporation. The grounds of deponent's belief relative to all matters in said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of said corporation and from the books and papers of said corporation.

As an officer of said corporation (hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Suffolk County Economic Development Corporation (hereinafter referred to as the "Corporation") acting on behalf of Applicant in connection with this application and all matters relating to the issuance of bonds. If, for any reason whatsoever, Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels, or neglects the application, or if Applicant is unable to find buyers willing to purchase the total bond issue, then upon presentation of an invoice, Applicant shall pay to the Corporation, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond counsel for the Corporation and fees of general counsel for the Corporation. Upon the successful conclusion and sale of the bond issue, the Applicant shall pay to the Corporation an administrative fee set by the Corporation not to exceed an amount equal to 3/4 of one percent of the face amount of the bond issue, which amount is payable at closing. The Applicant understands that the Corporation's bond counsel's fees, general counsel's fees and administrative fee are considered issuance expenses and, therefore, can only be paid for or reimbursed out of the proceeds of any resultant tax-exempt bond issue up to an aggregate amount not exceeding 2% of the face amount of such tax-exempt issue.

Chief Executive Officer of Applicant

Sworn to before me this

day of _____, 20

(Seal)

NEW YORK STATE FINANCIAL REPORTING
REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES

Please be advised that Chapter 692 of the Laws of 1989 (signed into law July 22, 1989) amends Section 30 of the general municipal law to institute additional financial reporting requirements on all IDA's in New York State. Of particular importance to IDA applicants is a Section 859 (copy attached). This section requires IDA's to transmit financial statements within 90 days following the end of an Agency's fiscal year (SCIDA FY = 1/1 - 12/31), prepared by an independent, certified public accountant, to the New York State Comptroller, the Commissioner of the New York State Department of Economic Development, and the governing body of the municipality for whose benefit the Agency was created (Suffolk County Legislature). These audited financial statements shall include supplemental schedules listing the following information:

1. All bonds and notes issued, outstanding or retired during the period and whether or not they are obligations of the Agency.
2. All new bond issues shall be listed and for each new bond issue, the following information is required:
 - a. Name of the project financed with the bond proceeds.
 - b. Name and address of each owner of the project.
 - c. The amount of tax exemptions granted for each project.
 - d. Purpose for which the bond was issued.
 - e. Bond interest rate at issuance and, if variable, the range of interest rates applicable.
 - f. Bond maturity date.
 - g. Federal tax status of the bond issue.

Please sign below to indicate that you have read and understood the above.

_____/ /
Chief Executive Officer of Applicant/ Date