

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
548 Broadway
Monticello, New York 12701
845-428-7575
APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION:

Company Name: Glen Wild Land Company, LLC¹

Address: c/o Avon Road Partners, LP P.O. Box 204, Rock Hill, NY 12775

Phone No.: (917) 453-5100

Telefax No.:

Email Address: rab@AVONROADPARTNERS.COM

Fed Id. No.: 56-2491289

Contact Person: Robert Berman

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership): RH Land Development LLC (30%), Mount Carmel Equities (70%).

Principal Owners (Shareholders/Members/Owners): _____

Directors/Managers: _____

Officers: Robert Berman (Managing Member);

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity) See organizational chart in Exhibit A, attached hereto.

Form of Entity:

_____ Corporation (Sub-s)

Date of incorporation: _____

¹ The Applicant hereby reserves the right to assign, either directly or indirectly, all or part of its rights and obligations under this Application and/or any Inducement Resolution of the Agency, upon the prior written consent of the Agency.

State of incorporation: _____

____ Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation: _____

Jurisdiction formation: _____

X Limited Liability Company/Partnership (number of members 2)

Date of organization: December 8, 2004

State of organization: NY

____ Sole Proprietorship

If a foreign organization, is the Applicant authorized to do business in the State of New York? Yes___ No___ N/A X (If so, please append Certificate of Authority.)

APPLICANT'S COUNSEL

Name: Brown Duke & Fogel, P.C., Attn.: George Duke, Esq.

Address: 449 Broadway, Monticello, NY 12701

Phone No.: 646-915-0236

Telefax No.: 646-219-2601

Email Address: gduke@bdflegal.com

II. REQUESTED FINANCIAL ASSISTANCE

Estimated Value

Real Property Tax Abatement (estimated)	<u>\$TBD</u>
Mortgage Tax Exemption	<u>\$ 500,000</u>
Sales and Use Tax Exemption	<u>\$ 2.8M</u>
Issuance by the Agency of Tax-Exempt Bonds	<u>\$ N/A</u>

III. PROJECT INFORMATION

A.) Project Location:

Project Address: Glen Wild Road and Rock Hill Drive, Town of Thompson

Tax Map Number(s): 32.-1-6; 32.-1-7; 32.-1-9.2; 32.-1-10; 25.-1-21.2²

Located in the Village of: N/A

Located in Town of Thompson

Located in the School District of Monticello

Located in Hamlet of Rock Hill

(i) Are Utilities on Site?

Water/Sewer Pending³ Electric To be constructed

Gas No Storm Sewer To be constructed

(ii) Present legal owner of the site: Glen Wild Land Company, LLC

If other than Applicant, by what means will the site be acquired for this Project:

N/A

(iii) Zoning of Project Site: Current: SR/HC-2 Proposed: N/A

(iv) Are any variances needed: Area variance for building height

(v) Principal Use of Project upon completion: Commercial Park - Warehousing and Distribution

B.) Will the Project result in the removal of a plant or facility of the Applicant or a proposed Project occupant from one area of the State of New York to another area of the State of New York? No; If yes, please explain:

² Listed tax lot and block information is subject to change due to anticipated Lot Improvement/Lot Consolidation application to create a separate tax parcel(s) for the Project Site.

³ Three existing water wells are anticipated to be sufficient to supply adequate water to the Avon Commercial Park. Infrastructure improvements to be constructed pursuant to the instant application will network these wells for on-Site use. It is further anticipated that the Thompson/Rock Hill Sewer District will be extended to include the Avon Commercial Park and related infrastructure. A request to extend the Sewer District was submitted to the Town of Thompson Planning Board on May 28, 2021. Sewer improvements are anticipated to include a pump station and networked piping at the Avon Commercial Park.

C.) Will the Project result in the abandonment of one or more Plants or facilities of the Applicant or a proposed Project occupant located in the State of New York? No ; If yes, please explain:

D.) If the answer to either question B or C above is yes, you are required to indicate whether any of the following apply to the Project:

1. Is the Project reasonably necessary to preserve the competitive position of the Applicant or such Project Occupant in its industry? Yes _____; No _____. If yes, please explain:

N/A

2. Is the Project reasonably necessary to discourage the Applicant or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes _____; No _____. If yes, please explain:

N/A

E.) Will the Project include facilities or property that will be primarily used in making retail sales of goods or provide services to customers who personally visit such facilities? No ; If yes, please contact the Agency for additional information.

F.) Please provide a narrative of the Project and the purpose of the Project (new build, renovations, and/or all equipment purchases). Identify specific uses occurring within the Project. Describe any and all tenants and any/all end users. Describe the proposed acquisitions, construction or reconstruction and a description of the costs and expenditures expected. Attach additional sheets, if necessary. See Exhibit B, attached hereto.

G.) COSTS AND BENEFITS OF THE PROJECT

Costs = Financial Assistance⁴

⁴ It is our understanding that the Agency will retain a consultant to perform a “Cost–Benefit” analysis of the estimated value of the benefits that are to be provided by the Agency to the Applicant in accordance with its customary valuation practices. The Applicant shall undertake to provide all necessary information to Agency upon request so that such values may be developed. Furthermore, information to be provided to the Agency to facilitate its

Estimated Sales Tax Exemption	<u>\$2.8M</u>
Estimated Mortgage Tax Exemption	<u>\$500,000</u>
Estimated Property Tax Abatement	<u>\$ TBD</u>
Estimated Interest Savings IRB Issue	<u>\$ N/A</u>

Benefits= Economic Development

Jobs created	<u>\$ TBD</u>
Jobs retained	<u>\$ 0</u>
Private funds invested	<u>\$70,000,000</u>
Other Benefits	<u>\$ TBD</u>

Estimate how many construction/permanent jobs will be created or retained as a result of this Project:

Construction:	<u>250</u>
Permanent:	<u>1,000</u>
Retained (at current facility):	<u>N/A</u>

Project Costs (Estimates), Land and Existing Buildings ⁵	<u>\$67,500,000</u>
Soft Costs (5%)	<u>\$ 2,500,000</u>
Other	<u>\$</u>
Total	<u>\$70,000,000</u>

In addition to the above estimated capital costs of the project, which must include all costs of real property and equipment acquisition and building construction or reconstruction, you must include details on the amounts to be financed from private sector sources, an estimate of the percentage of project costs financed from public sector sources and an estimate of both the amount to be invested by the Applicant and the amount to be borrowed to finance the Project.

To date all land acquisition costs and investment have been private investment sources. Future investment sources to be determined.

In addition to the job figures provided above, please indicate the following:

- 1) The projected number of full-time equivalent jobs that would be retained and that would be created if the request for financial assistance is granted.

analysis is deemed confidential, proprietary, trade secrets or otherwise exempt from disclosure under Article 6 of the New York State Public Officers Law (also known as the Freedom of Information Law ("FOIL")).

⁵ Site work related to the instant application is anticipated to cover roads and infrastructure to be utilized by Commercial Park user(s).

250 est. new construction jobs.

2) The projected timeframe for the creation of new jobs.

Approximately 8 months.

3) The estimated salary and fringe benefit averages or ranges for categories of the jobs that would be retained or created if the request for financial assistance is granted.

<i>At full build</i> – Anticipated Full Time Occupations	Salary (Annual)	Current Number of FTEs	Estimated Number of FTE Jobs added each year after project – Year 1	Estimated Number of FTE Jobs added each year after project – Year 2
Associate	\$30K	0	450	450
Lead Associate	\$33K	0	25	25
Area Manager	\$60K	0	13	12
Operations Manager	\$60K	0	13	12
Jobs Creation Subtotal			500	500

4) An estimate of the number of residents of the economic development region as established pursuant to section two hundred thirty of the Economic Development Law, in which the project is located that would fill such jobs. The labor market area defined by the agency (Mid-Hudson Economic Development Region)

1,433,386

H.) State whether there is a likelihood that the project would not be undertaken but for the financial assistance provided by the Agency, or, if the project could be undertaken without financial assistance provided by the Agency, a statement indicating why the project should be undertaken by the Agency.

IDA financial assistance is essential to the Avon Commercial Park's success. Financial assistance is required in order to stay financially viable in this competitive marketplace. 100% of similarly-situation projects in New York State receive financial assistance from their local Industrial Development Agencies.

IV. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

A) Job Listings. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives

any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.

- B) First Consideration for Employment. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C) Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) Annual Employment Reports. The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- E) Absence of Conflicts of Interest. The Applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described.
- F.) The Applicant represents that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:


§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the

basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- G.) The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- H.) The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- I.) The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading

Glen Wild Land Company, LLC



By: Robert Berman, Managing Member

Date: July 30th 2021

STATE OF NEW YORK)
COUNTY OF SULLIVAN) ss

Robert Berman, being first duly sworn, deposes and says:

1. That I am the Managing Member of Glen Wild Land Company, LLC (collectively, the Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


Robert Berman

Subscribed and affirmed to me under penalties of perjury
this 30 day of July, 2021.


(Notary Public)

George Duke
Notary Public State of New York
My Commission Expires June 13, 2024
Registration No. 02DU6104497

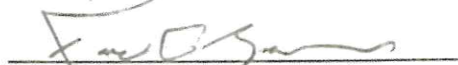
THIS APPLICATION SHALL BE SUBMITTED WITH (I) TWO CHECKS: ONE COVERING A \$250.00 APPLICATION FEE AND THE SECOND COVERING A \$5,000.00 UP-FRONT ESCROW DEPOSIT; AND (II) APPLICANT'S FORMATION DOCUMENTS (IE: IF A CORPORATION: ITS CERTIFICATE OF INCORPORATION AND BYLAWS; IF A LIMITED LIABILITY COMPANY: ITS ARTICLES OF ORGANIZATION AND OPERATING AGREEMENT; IF A LIMITED PARTNERSHIP: ITS CERTIFICATE OF LIMITED PARTNERSHIP AND LIMITED PARTNERSHIP AGREEMENT; OR IF A PARTNERSHIP: ITS PARTNERSHIP AGREEMENT TO:

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
Executive Director
548 BROADWAY
MONTICELLO, NEW YORK 12701**

HOLD HARMLESS AGREEMENT

Applicant hereby releases the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof ("Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Glen Wild Land Company, LLC


By: Robert Berman, Managing Member

Date: July 30th 2021

Sworn to before me this
30 day of 30, 2021.


Notary Public

George Duke
Notary Public State of New York
My Commission Expires June 13, 2024
Registration No. 02DU6104497

Exhibit B

Project Description – Avon Commercial Park

Glen Wild Land Company, LLC (“Glen Wild” or the “Applicant”) currently owns approximately 560 acres in the Town of Thompson. The property is located north of New York State Route 17 and Rock Hill Drive, east of Edwards Road, south of Marsh Road, and east and west of Glen Wild Road (County Route 58) (the “Property”). Glen Wild is proposing to develop a +/- 2.0 million square-foot warehousing/distribution center to be known as the Avon Commercial Park (the “Avon Commercial Park” or the “Project”) on approximately 160 acres of the Property. The Project will be located on the southernmost portion of the Property located on Rock Hill Drive (Town Road No. 51), specifically on portions of tax lots 32-1-6, 32-1-7, 32-1-9.2, 32-1-10, and 25-1-21.2 (the “Project Site”).

The Project is proposed to be developed in two steps. The first step will include the development and installation of site work, roadways and infrastructure necessary to support the proposed development of an approximately 2 million ft² warehousing/distribution facility. Once the roads and site infrastructure are installed, the end user will construct the vertical development component tailored to its specific commercial warehousing needs.

The Project Site is located within the Highway Commercial (HC-2) zoning district in the Hamlet of Rock Hill, which allows such a development under the Town of Thompson’s Zoning Law by special use permit. The Project Site also conforms to the location restrictions set forth in the Agency’s Commercial/Industrial Park Program and is located within an area targeted for investment by the Agency.

The initial development will result in approximately \$70 million in investment and create between 200 and 300 well-paying construction jobs in Sullivan County. At full build-out, it is anticipated that the Project will generate over \$100 million in investment and create over 1,000 well-paying full-time jobs in Sullivan County.