

APPLICATION PROCEDURES

1. Completed application submitted to Agency.
2. Agency meeting scheduled for initial project review of application, and necessary steps for compliance with State Environmental Quality Review Act.
3. A meeting will be scheduled between project applicant and representatives of the Agency to review supporting financial data relating to the applicant and the Project.
4. If the application is deemed appropriate for Agency financial assistance, a public hearing to be held in the host municipality is scheduled.
5. At least 30 days (34 days for a qualifying federally tax-exempt project) prior to the public hearing, notice of the hearing is published in a suitable newspaper, posted in public location and notice is given by mail to the chief executive officer of each affected taxing jurisdiction.
6. Following the close of the public hearing, the Agency will consider adoption of an inducement resolution which (1) grants preliminary authorization for the extension by the Agency of financial assistance for a project, (2) describes the financial assistance to be rendered, may authorize project applicant to act as "agent" of the Agency for certain project purposes and (3) authorizes the execution by the Agency of an agreement with the applicant setting forth the conditions which must be satisfied so that the financial assistance can be rendered.
7. If the project qualifies for federal tax exemption, approval by the Saratoga County Board of Supervisors is required and will be requested by the Agency.
8. Following drafting of the necessary financing documents and prior to the issuance of bonds, the Agency will meet to adopt a bond resolution.

REQUIRED SUBMISSIONS

1. An original and ten (10) fully completed and executed copies of the Application.
2. Non-Refundable Application Fee in the amount of Seven Hundred Fifty (\$750.00) payable to: CITY OF MECHANICVILLE AND TOWN OF STILLWATER INDUSTRIAL DEVELOPMENT AGENCY.
3. One copy of the audited (if available) financial statements of the applicant for the immediately preceding three (3) years together with pro-formas relating to the project (if project relates to new business operation). To be reviewed by the Chairman and Treasurer, IDA attorney and IDA administrator.
4. If available, eleven (11) copies of a letter of intent or commitment letter from proposed purchaser of Agency bonds.
5. Three (3) copies of a site plan or building plan with respect to the project.
6. An original and ten (10) copies of fully completed and executed environmental assessment form. (Attachment "A").
7. An original and ten (10) copies of fully completed and executed employment reporting agreement (Attachment "B").
8. An original and ten (10) copies of fully completed and executed sales tax reporting agreement (Attachment "C").
9. An original and ten (10) copies of fully completed project summary sheet (Attachment "D").

PURSUANT TO THE PROVISIONS OF ARTICLE SIX OF THE NEW YORK STATE PUBLIC OFFICERS LAW, ALL SUBMISSIONS TO THE AGENCY ARE SUBJECT TO PUBLIC INSPECTION SUBJECT TO THE PROVISIONS OF SECTION 87(2) THEREOF.

FOR AGENCY USE ONLY		MONTH	DAY	YEAR
Application submitted				
Initial Agency Meeting				
Date of Notifications				
Public Hearing/Inducement Date				
Board of Supervisors Approval				
Bond Resolution Date				

**CITY OF MECHANICVILLE AND TOWN OF STILLWATER
INDUSTRIAL DEVELOPMENT AGENCY**

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the City of Mechanicville and Town of Stillwater Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. Fill in all blanks, using "none" or "not applicable" where appropriate. If an estimate is given, put "est" after the figure. If more space is needed to answer any specific question, attach a separate sheet. This application is subject to acceptance by the Agency.

This application by applicant respectfully states:

APPLICANT _____

APPLICANT=S ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

PHONE NO.: _____

NAME OR PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

IF APPLICANT REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF ATTORNEY: _____

ATTORNEY=S ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

PHONE NO.: _____

I. Proposed borrower of Project (hereinafter, the "Company")

a. Company Name: _____

Present Address: _____ Zip _____

Employer=s ID No.: _____

b. If the Company differs from the applicant, give details of relationship:

c. Indicate type of business organization of Company:

_____ Corporation (if so, incorporated in what country? _____ what state? _____ date
incorporated? _____ type of corporation? _____ authorized to
do business in New York? _____ Yes _____ No).

_____ Partnership (if so, indicate type of partnership _____ number of general partners
_____ number of Limited partners _____).

_____ Sole proprietorship.

d. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of
related organization(s) and relationship: _____

II. Data regarding Proposed Project

a. Summary: (Please provide a brief narrative description of the project.)

b. Location of Proposed Project:

1. Tax Map Section, Block and Lot Number: _____

2. Street Address: _____

3. Village/Town/City of: _____

4. School District of: _____

c. Project Site (Land):

1. Approximate size (in acres or square feet) of project site: _____.
Attach map, survey or sketch of project site.

2. Are there existing buildings on project site? _____ Yes _____ No. If yes, indicate number and approx-
imate size (in square feet) of each existing building:

3. Existing real property tax assessment of project site from most recent tax roll \$ _____.

4. Are existing buildings being used? _____ Yes _____ No (if yes, describe present use of present buildings)

Are existing buildings abandoned? _____ Yes _____ No.

About to be abandoned? _____ Yes _____ No. Attach photograph of present buildings.

5. Utilities serving project site:

Water: _____

Other (describe): _____

Sewer - Municipal: _____

Other (describe): _____

Electric - Utility: _____

Other (describe): _____

Heat - Utility: _____

Other (describe): _____

Gas - Utility: _____

Other (describe): _____

6. Are there Public Infrastructure Improvements required or proposed? _____ YES _____ NO

If yes, describe:

7. Present legal owner of project site: _____. If Company owns project site, indicate date of purchase: _____ Purchase price _____. If Company not owner, does Company have option to purchase? ___ Yes ___ No (If yes, indicate date option signed with owner:_____ purchase price under option:_____ date option expires:_____). If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? ___ Yes ___ No (If yes, describe in detail on separate attachment).

8. Zoning District in which project site located:_____

9. Local zoning or planning approvals required for project (identify, type, reviewing agency and status):_____

d. Buildings:

1. Does part of the project consist of a new building or buildings? ___ Yes ___ No If yes, indicate number and size of new buildings.

2. Does part of the project consist of additions and/or renovations to existing buildings?___ Yes ___ No
If yes, indicate nature of expansion and/or renovation.

3. Provide an estimate of added value assessment attributable to new construction, additions or renovation.
\$_____

4. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded.

e. Construction Status:

1. Have any commitments been made with reference to this project? ___ Yes ___ No.

2. If yes, what commitments have been made?_____

3. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures._____

III. Employment Impact

a. Indicate below the number of people presently employed at the site of the project and the number that will be employed at the site at the end of the first and second years after the project has been completed. (Do not include construction workers.)

	TYPE OF EMPLOYMENT			
	Professional Managerial Technical	Skilled	Unskilled or Semi - Skilled	Totals
PRESENT: Full Time				
Part Time				
Seasonal				
FIRST YEAR: Full Time				
Part Time				
Seasonal				
SECOND YEAR: Full Time				
Part Time				
Seasonal				

b. Indicate number of construction jobs expected to be generated by the Project and the expected duration of such jobs. Number of jobs _____ Length of employment _____

c. Will the completion of the project result in the removal or abandonment of a facility or plant of the Company or a project occupant presently located in another area of the State of New York? _____ Yes _____ No. If yes, is the project reasonably necessary to preserve the Company's or the project occupant's competitive position in its industry? _____ Yes _____ No. Is the project reasonably necessary to discourage the Company or the project occupant from removing such other plant or facility to a location outside the State of New York? _____ Yes _____ No. If yes, furnish details in separate attachment.

IV. Project Cost

a. State the costs reasonably necessary for the acquisition of the site and the construction of the proposed project together with any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>AMOUNT</u>
Land	\$ _____
Building costs	\$ _____
Machinery and Equipment costs	\$ _____
Utilities, Roads, and Appurtenant costs	\$ _____
Architects and Engineering Fees	\$ _____
Costs of Bond Issue (legal, financial and printing)	\$ _____
Construction Loan Fees and Interest (if applicable)	\$ _____
Other (specify)	\$ _____
TOTAL PROJECT COST	\$ _____

b. Have any of the above expenditures already been made by applicant? _____ Yes _____ No. (If yes, indicate particulars.)

c. Amount of loan requested: _____; Maturity requested _____ years.

d. Check one: Taxable bonds _____ Tax-exempt bonds _____

e. If proposal for straight lease project, what will length of lease and other proposed details be?

NOTE: APPLICANT MUST COMPLETE APPROPRIATE VERIFICATION BELOW AND MUST SIGN AND ACKNOWLEDGE BEFORE A NOTARY PUBLIC THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 11.

VERIFICATION
(If Applicant is Corporation)

STATE OF)
) ss.:
COUNTY OF)

_____, deposes and says that he/she is the _____ of _____, the corporation named in the attached application; that he/she has read the foregoing application and knows the contents thereof; that the same is true and complete and accurate to the best of his/her knowledge. Deponent further says that the reason this verification is made by the deponent and not by _____ is because said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her 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/her duties as an officer of and from the books and papers of said corporation.

Chief Officer of Company Submitting

Sworn to before me this
__ day of _____, ____

Notary Public

VERIFICATION
(If Applicant is sole proprietor)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he/she has read the foregoing application and knows the contents thereof; that the same is true and complete and accurate to the best of his/her knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application.

Sworn to before me this
__ day of _____, ____

Notary Public

VERIFICATION
(If Applicant is Partnership)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he/she is one of the members of the firm of _____, the partnership named in the attached application; that he/she has read the foregoing application and knows the contents thereof; that the same is true and complete and accurate to the best of his/her knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her 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/her duties as a member of and from the books and papers of said partnership

Sworn to before me this
__ day of _____, ____

Notary Public

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE FOLLOWING HOLD HARMLESS AGREEMENT IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the City of Mechanicville and Town of Stillwater Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "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 (i) 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 issue of bonds requested thereof are favorably acted upon by the Agency, and (ii) the Agency's financing of the Project described herein; 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 find buyers willing to purchase the total bond issue requested, then, upon presentation of an invoice itemizing the same, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees.

Applicant

Applicant

By:

By:

Sworn to before me this
___ day of _____, ____

Notary Public

ATTACHMENT "A"

ENVIRONMENTAL ASSESSMENT
QUESTIONNAIRE

NAME OF APPLICANT: _____

Are approvals, consents, permits,
funding or other actions required
from any other governmental agency
(including municipal Planning Boards,
State agencies, etc.)

YES _____ NO _____

If "NO," skip the rest of this
form and request a "long form
environmental assessment form"
from the Agency.

If "YES," list below the names of
the other agency and the type of
action required.

Name of Agency	Type of Action
_____	_____
_____	_____
_____	_____
_____	_____

Attach copies of all environmental assessment forms or environmental impact statements submitted to any of the agencies you have listed.

ATTACHMENT "B"

EMPLOYMENT REPORTING AGREEMENT AND PLAN

In consideration of the extension of financial assistance by the CITY OF MECHANICVILLE AND TOWN OF STILLWATER INDUSTRIAL DEVELOPMENT AGENCY,

(Project Beneficiary)

agrees to cause any new employment opportunities created in connection with projects financed by the proceeds of such obligations to be listed with the New York State Department of Labor Job Service Division and with the Saratoga County Private Industry Council.

_____ also agrees to report to the City of Mechanicville and Town
(Project Beneficiary)

of Stillwater Industrial Development Agency on or before January 1, of each year on the status of employment plans filed with the Department of Economic Development, including the number of new employment opportunities created, the number listed and the number filled. _____ further agrees,

(Project Beneficiary)

subject to the requirements of any existing collective bargaining agreement, to first consider for new employment opportunities, persons eligible for service under the Job Training Partnership Act.

DATED: _____

Name of Applicant

By: _____

Its: _____

Act.

PROJECTED EMPLOYMENT PLAN

COMPANY: _____

ADDRESS: _____

TYPE OF BUSINESS: _____

CONTACT PERSON: _____

TELEPHONE NUMBER: _____

Please complete the following chart describing your projected employment plan following receipt of financing.

Current and Planned Full Time Occupations in Company	Current Number Full Time Jobs Per Occupation	Estimated Number of Full Time Jobs After Completion of the Project		
		1 Year	2 Year	3 Year

Please indicate the estimated hiring dates for the new jobs shown above and any special recruitment or training that will be required.

Are the employees of your firm currently covered by a collective bargaining agreement? Yes ___ No ___

If Yes, Name and Local: _____

Prepared by: _____

Title: _____

Signature: _____

ATTACHMENT "C"

SALES TAX REPORTING AGREEMENT

Upon being designated as an agent of the City of Mechanicville and Town of Stillwater Industrial Development Agency in conjunction with the issuance of Industrial Revenue Bonds or the provision of other forms of financial assistance by the Agency, _____ agrees to annually file and

(project beneficiary)

give a copy to the Agency on or before 12 months from the date of the Inducement Resolution, a statement with the New York State Dept. of Taxation and Finance on a form and in such manner as is prescribed by the Commissioner, describing the value of all sales tax exemptions claimed by _____

(project beneficiary)

as agent for the City of Mechanicville and Town of Stillwater Industrial Development Agency, including but not limited to, consultants and subcontractors. The _____ recognizes that

(project beneficiary)

failure to file such statement will result in its removal of authority to act as an agent of the Agency.

signature

title, date

ATTACHMENT "D"

PROJECT SUMMARY SHEET

Project Applicant: _____

Location (Tax Parcel #): _____

Date of Inducement Resolution: _____

Amount of Bonds: _____ Term: _____ Interest Rate: _____

Bond Fee: _____

Job Created or Retained: Year 1: _____ Year 2: _____

Annual Payroll: _____

NYS Sales Tax: Estimated Amount of Exemption: _____

NYS Mortgage Tax: Estimated Amount of Exemption: _____

Estimated Property Taxes: Current Assessment: _____

Normal: _____ Annually; Normal: _____ Total Term

PILOT: _____ Annually; PILOT: _____ Total Term

ADDENDUM