

INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contain sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel/special counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of One Thousand Dollars (\$1,000) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
10. The Agency has established a project fee for each project in which the Agency participates. **UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.**

FOR AGENCY USE ONLY

1.	Project Number	
2.	Date application Received by Agency	, 20_____
3.	Date application referred to attorney for review	, 20_____
4.	Date copy of application mailed to members	, 20_____
5.	Date notice of Agency meeting on application posted	, 20_____
6.	Date notice of Agency meeting on application mailed	, 20_____
7.	Date of Agency meeting on application	, 20_____
8.	Date Agency conditionally approved application	, 20_____
9.	Date scheduled for public hearing	, 20_____
10.	Date Environmental Assessment Form ("EAF") received	, 20_____
11.	Date Agency completed environmental review	, 20_____
12.	Date of final approval of application	, 20_____

SUMMARY OF PROJECT

Applicant: Scobie Industrial Partners, LLC

Contact Person: Erik Cooney

Phone Number: [REDACTED]

Occupant: vacant

Project Location: 5 Scobie Drive, Newburgh, NY 12550

Approximate Size of Project Site: Description of Project:

The 15 acre project site is located on the former City of Newburgh landfill, which hasn't operated in several decades and has been inactive and vacant since. This is a brownfield site and requires a significant cleanup effort. In coordination with the NYS Department of Environmental Conservation, we have volunteered as the developer to remediate the hazardous waste present on the site and incur the associated costs as we construct a new 125,000 square foot, Class A industrial warehouse building.

Type of Project: Manufacturing Warehouse/Distribution
Commercial Not-For-Profit
 Other-Specify

Employment Impact: New Jobs

Project Cost: \$26,275,000

Type of Financing: Tax-Exempt Taxable Straight Lease

Amount of Bonds Requested: N/A

Estimated Value of Tax-Exemptions: N/A

N.Y.S. Sales and Compensating Use Tax: \$914,625 (est)

Mortgage Recording Taxes: \$212,310 (est)

Real Property Tax Exemptions: \$2,395,955 (est)

Other (please specify): \$

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	<u>0</u>	
Estimate of Jobs to be created:	<u>20</u>	est
Estimate of Jobs to be retained:	<u>0</u>	est
Average Estimated Annual Salary of Jobs to be created:	<u>\$60-75k for full-time</u>	est
Annualized Salary Range of Jobs to be created:	<u>\$60-125k</u>	est
Estimated Average Annual Salary of Jobs to be retained:	<u>0</u>	

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: Scobie Industrial Partners, LLC

Present Address: 109 S William St, 1st Floor, New York, NY

Zip Code: 12550

Employer's ID No.: [REDACTED]

2. If the Company differs from the Applicant, give details of relationship: _____

3. Indicate type of business organization of Company:

- a. Corporation. If so, incorporated in what country? _____ ; What State? _____ ; Date Incorporated _____ ; Type of Corporation? _____ ; Authorized to do business in New York? Yes _____ ; No _____ .
- b. Partnership. If so, indicate type of partnership ; Number of general partners _____ ; Number of limited partners _____ .
- c. Limited Liability Company. If so, formed in what State? New York ; Date formed: 2019 ; Authorized to do business in New York State? Yes X ; No _____
- d. Sole proprietorship.

Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)?

4. If so, indicate name of related organization(s) and relationship: No

B. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person):

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Erik Cooney	Managing Member	Real Estate Development
Christopher Cooney	Member	

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes____; No X.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes____; No X.

4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes____; No X.

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

Principal owners of Company:

C. 1. Is Company publicly held? Yes____; No X. If yes, please list exchanges where stock traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
Scobie Industrial Partners LLC	109 S William St, 1st Floor, Newburgh NY 12550	100%

D. Company's principal bank(s) of account: Citi Bank

II. DATA REGARDING PROPOSED PROJECT.

A. Description of the Project: (Please provide a brief narrative description of the Project.)

The 15 acre project site is located on the former City of Newburgh landfill, which hasn't operated in several decades and has been inactive and vacant since. This is a brownfield site and requires a significant cleanup effort. In coordination with the NYS Department of Environmental Conservation, we have volunteered as the developer to remediate the hazardous waste present on the site and incur the associated costs as we construct a new 125,000 square foot, Class A industrial warehouse building.

B. Location of the Project:

1. Street Address: 5 Scobie Drive
2. City of Newburgh
3. Town of _____
4. Village of _____
5. County of Orange

C. Description of the Project site:

1. Approximate size (in acres or square feet) of the Project site: 15.24 .

Is a map, survey or sketch of the Project site attached? Yes X; No _____.

See the preliminary concept site plan on page 40, the final page of the application

2. Are there existing buildings on the Project site? Yes _____; No X .

a. If yes, indicate the number of buildings on the site: _____ . Also, please briefly identify each existing building and indicate the approximate size (in square feet) of each such existing building: _____

b. Are the existing buildings in operation? Yes _____; No _____. If yes, describe present use of present buildings: _____

c. Are the existing buildings abandoned? Yes _____; No _____. About to be abandoned? Yes _____; No _____. If yes, describe: _____

d. Attach photograph of present buildings.

3. Utilities serving the Project site:

Water-Municipal: City of Newburgh Water & Sewer
 Other (describe) _____
 Sewer-Municipal: City of Newburgh Water & Sewer
 Other (describe) _____
 Electric-Utility: Central Hudson Gas & Electric Corp.
 Other (describe) _____
 Heat-Utility: Central Hudson Gas & Electric Corp.
 Other (describe) _____

4. Present legal owner of the Project site: City of Newburgh IDA

a. If the Company owns the Project site, indicate date of purchase: _____ , 20____; purchase price: \$ _____ .

b. If Company does not own the Project site, does Company have an option signed with the owner to purchase the Project site? Yes X; No _____. If yes, indicate date option signed with the owner: August 13 , 2020; and the date the option expires: June 30 , 2025.

c. If the Company does not own the Project site, is there a relationship legally or by common control between the Company and the present owner of the Project site? Yes X; No _____. If yes, describe; Both party to the site's Brownfield Cleanup Agreement

5. a. Zoning District in which the Project site is located: Industrial ("I" Zoning District)

b. Are there any variances or special permits affecting the Project site? Yes X; No _____. If yes, list below and attach copies of all such variances or special permits:

Variance application for Building Height is under review by the City of Newburgh Zoning Board

D. Description of Proposed Construction:

1. Does part of the Project consist of the acquisition or construction of a new building or buildings? Yes X; No _____. If yes, indicate number and size of new buildings:

One (1) 125,000sf building

2. Does part of the Project consist of additions and/or renovations to existing buildings located on the Project site? Yes____; No X. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation: _____

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

~~Logistics warehousing, distribution, or light manufacturing~~ _____

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes X; No _____. If yes, describe the Equipment: Future racking or equipment desired by the tenant

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes X; No _____. If yes, please provide detail:

Equipment details will be determined by future tenant _____

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: To operate the proposed distribution warehouse or light manufacturing facility

F. Project Use:

1. What are the principal products to be produced at the Project? TBD

Project might not produce any products, and only serve as a warehouse distribution center. _____

2. What are the principal activities to be conducted at the Project? _____

Warehouse distribution facility or light manufacturing

3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes____; No X. If yes, please provide detail: _____

4. If the answer to question 3 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? _____%

5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

a. Will the Project be operated by a not-for-profit corporation? Yes____; No____. If yes, please explain: _____

b. 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____. If yes, please explain: _____

c. 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____. If yes, please explain: _____

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town, or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes____; No____. If yes, please provide detail: _____

e. Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates?

Yes ____; No ____ . If yes, please explain: _____

6. If the answers to any of subdivisions c. through e. of question 5 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 explain:

7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes ____; No X . If yes, please explain: _____

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes ____; No X . If yes, please provide detail: _____

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:

a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes ____; No ____ . If yes, please provide detail: _____

b. Is the Project reasonably necessary to discourage the Company 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 provide detail: _____

10. Will the Project be owned by a not-for-profit corporation? Yes____; No X. If yes, please provide detail: _____

11. If the answer to question 10 is yes, indicate whether any of the following apply to the Project:

a. Is the Project a housing facility primarily designed to be occupied by individuals 60 years of age or older? Yes____; No____. If yes, please explain: _____

b. Is the Project a dormitory for an educational institution? Yes____; No____. If yes, please explain: _____

c. Is the Project a facility as defined in Article 28 of the Public Health Law? Yes____; No____. If yes, please explain: _____

12. If the answer to any of the questions contained in question 11 is yes, indicate whether the cost of the Project will exceed \$20 million. Yes____; No____. If yes, please provide detail: _____

13. Will the Project be sold or leased to a municipality? Yes____; No X. If yes, please provide detail: _____

G. Project Status:

1. If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same? Yes X; No _____. If yes, please discuss in detail the approximate stage of such acquisition: In contract to purchase the property

2. If the Project includes the acquisition of any Equipment, have any steps been taken toward acquiring same? Yes ____; No X. If yes, please discuss in detail the approximate stage of such acquisition: _____

3. If the Project involves the construction or reconstruction of any building or other improvement, has construction work on any such building or improvement begun? Yes ____; No X. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.: _____

While we haven't started construction, we have previously cleared the site in order to perform an environmental investigation of the existing site conditions in concert with the Department of Environmental Conservation as a necessary part of our Brownfield Cleanup Agreement. We tested the soil and the groundwater in order to design our Remedial Action Work Plan, which has since been approved by the DEC.

4. Please indicate amount of funds expended on the Project by the Company in the past three (3) years and the purposes of such expenditures: \$450,000

The majority of our pre-construction costs to date have related to working through the NYSDEC's Brownfield Cleanup Program process. This has included an estimated \$75,000 on site-clearing and sampling/testing, \$150,000 on environmental consulting services, \$50,000 on brownfield and land use lawyers, \$160,000 on engineering, and \$20,000 on architectural services.

5. Please indicate the date the applicant estimates the Project will be completed:

I. June 30, 2026

Method of Construction after Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish

to be designated as "agent" of the Agency for purposes of constructing the project? Yes _____; No X.

2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes _____; No _____.

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes X; No _____. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee name: TBD - Speculative Project

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sublessee: _____

Date of lease or sublease to Sublessee: _____

Term of lease or sublease to Sublessee: _____

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project?

Yes _____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name: _____

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sublessee: _____

Date of lease or sublease to Sublessee: _____

Term of lease or sublease to Sublessee: _____

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project?

Yes _____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name: _____
 Present Address: _____
 City: _____ State: _____ Zip: _____
 Employer's ID No.: _____
 Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship
 Relationship to Company: _____
 Percentage of Project to be leased or subleased: _____
 Use of Project intended by Sublessee: _____
 Date of lease or sublease to Sublessee: _____
 Term of lease or sublease to Sublessee: _____
 Will any portion of the space leased by this sublessee be primarily used in making
 retail sales of goods or services to customers who personally visit the Project?
 Yes____; No____. If yes, please provide on a separate attachment (a) details and
 (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding
 written lease or sublease? 0%

IV. EMPLOYMENT IMPACT.

A. Indicate the number of people presently employed at the Project site and the additional number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	0	0	0	0	0
Present Part Time	0	0	0	0	0
Present Seasonal	0	0	0	0	0

TYPE OF EMPLOYMENT Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	0	0	0	0	0
Present Part Time	0	0	0	0	0
Present Seasonal	0	0	0	0	0
First Year Full Time	TBD	TBD	TBD	TBD	20
First Year Part Time	TBD	TBD	TBD	TBD	TBD
First Year Seasonal	TBD	TBD	TBD	TBD	TBD
Second Year Full Time	TBD	TBD	TBD	TBD	TBD
Second Year Part Time	TBD	TBD	TBD	TBD	TBD
Second Year Seasonal	TBD	TBD	TBD	TBD	TBD

- B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Orange County Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

RELATED EMPLOYMENT INFORMATION				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	\$60-100k _{est}	\$40-75k _{est}	\$15-30 per hour _{est}	\$15-20 per hour _{est}
Estimated Number of Employees Residing in the Orange County Economic Development Region	TBD	TBD	TBD	TBD

C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

Expect to have necessary approvals from the NYSDEC and City of Newburgh's land use boards by the end of 2024 and begin construction in 2025.

D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

The project consists of the construction and operation of a modern warehouse distribution facility. The types of employment that would be provided by the project includes non-skilled workers for sorting incoming products and materials, the preparation of outbound shipments, the operation of forklifts and other machine equipment, maintenance, and management of the facility and its employees. The project may also attract a light manufacturing end-user, in which case the skill level of the workers will be even higher.

V. PROJECT COST.

___ A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

Description of Cost	Amount	
Land \$	\$25,000	
Buildings \$	\$22,500,000	est
Machinery and equipment costs \$		
Utilities, roads and appurtenant costs \$		
Architects and engineering fees \$	\$1,500,000	est
Costs of financing \$		
Construction loan fees and interest (if applicable) \$	\$2,250,000	est
Other (specify)		
-----	\$	
-----	\$	
-----	\$	
TOTAL PROJECT COSTS \$	est \$26,275,000	

B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of 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 Sources</u>	<u>Amount</u>
Private Sector Financing \$ <u>\$20,220,000</u>	est
Public Sector	
Federal Programs \$ _____	
State Programs \$ _____	
Local Programs \$ _____	
Applicant Equity \$ <u>\$5,055,000</u>	est
Other (specify, e.g., tax credits)	
Brownfield Tax Credits: TBD	\$
_____	\$
_____	\$
TOTAL AMOUNT OF PROJECT FINANCING SOURCES \$	

C. Have any of the above expenditures already been made by the applicant?

Yes ; No _____. If yes, indicate particulars.

Contracts with our environmental consultants, civil engineers, geotechnical engineers, architect, and environmental lawyers have all been signed and work has commenced. Our environmental consultant, CT Male, has been working closely with the NYSDEC on the environmental remediation action work plan and advising on our site plan design based on the environmental site constraints. The civil and geotechnical engineers at Colliers Engineering have developed the site plan and submitted it to the City's Planning and Zoning Boards for review and eventual approval. Our architect, Anderson Design Group, is working alongside Colliers and developing the building design, and have produced several renderings.

D . Amount of loan requested: \$ TBD _____;

Maturity requested: TBD years.

E . Has a commitment for financing been received as of this application date, and if so, from whom?

Yes _____; No . Institution Name: TBD _____

Provide name and telephone number of the person we may contact.

Name: Phone:

F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 0 % *the project is eligible for brownfield tax credits

G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ \$20,220,000 est

VI. FINANCIAL ASSISTANCE EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes ____; No X. If yes, indicate:

a. Amount of loan requested: _____ Dollars;

b. Maturity requested: _____ Years.

2. If the answer to question 1 is yes, is the interest on such bonds intended to be exempt from federal income taxation? Yes ____; No ____.

3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes:

a. retail food and beverage services: Yes ____; No ____

b. automobile sales or service: Yes ____; No ____

c. recreation or entertainment: Yes ____; No ____

d. golf course: Yes ____; No ____

e. country club: Yes ____; No ____

f. massage parlor: Yes ____; No ____

g. tennis club: Yes ____; No ____

h. skating facility (including roller skating, skateboard and ice skating): Yes ____; No ____

i. racquet sports facility (including handball and racquetball court): Yes ____; No ____

j. hot tub facility: Yes ____; No ____

k. suntan facility: Yes ____; No ____

l. racetrack: Yes ____; No ____

4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment.

Tax Benefits.

B. 1. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency? Yes X; No _____. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes ____; No X.

2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes X; No _____. If yes, what is the approximate amount of financing to be secured by mortgages? \$ \$20,220,000 est .

3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes X; No _____. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ \$11,250,000 est .

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of each exemption.

a. N.Y.S. Sales and Compensating Use Taxes: \$	914,625 (est)
b. Mortgage Recording Taxes: \$	<u>212,310 (est)</u>
c. Real Property Tax Exemptions: \$	<u>2,395,955 (est)</u>
d. Other (please specify):	_____
\$	_____
\$	_____

5. Are any of the ~~tax-exemptions being sought in connection with the Project inconsistent~~ with the Agency's Uniform Tax-exemption Policy? Yes X; No _____. If yes, please explain how the request of the applicant differs from the Agency's Uniform Tax-Exemption Policy: _____

Applicant is requesting a ~~15-yr PILOT agreement, with a modified payment schedule, which would include no abatement on the full land value for the first two years during which the facility would be constructed.~~

C. Project Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

VII. 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”), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), 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.~~

. 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, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the “NYS-45”), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.~~

A. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits ~~agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance~~ to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to

the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

J. False or Misleading Information. The applicant understands 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 exemptions claimed by reason of Agency involvement in the Project.

K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency is included on the Agency's website which can be accessed at <https://www.cityofnewburgh-ny.gov/industrial-development-agency>.

I affirm under penalty of perjury that all statements made on this application are true, accurate, and complete to the best of my knowledge.

By: Applicant
Erik Cooney, Scobie Industrial Partners LLC

Title: Managing Member

NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 28 THROUGH 31 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 32.

VERIFICATION

(If Applicant is a Corporation)

STATE OF)
) SS.:
COUNTY OF)

deposes and says that he is the _____
(Name of officer of applicant)

_____ of ,
(Title) (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 and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said Company is because the 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 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 and from the books and papers of said corporation.

(officer of applicant)

Sworn to before me this _____
day of _____, 20____.

Notary Public

VERIFICATION

(If applicant is partnership)

STATE OF)
) SS.:
COUNTY OF)

, deposes and says that he is one of the (Name of Individual) members of the firm of _____, the partnership named in the attached (partnership name) application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the 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 a member of and from the books and papers of said partnership.

Sworn to before me this _____
day of _____, 20____.

Notary Public _____

VERIFICATION

(If applicant is limited liability company)

STATE OF _____)

) SS.:

COUNTY OF _____)

Erik Cooney, deposes and says that he is the Managing Member of Scobie Industrial Partners, LLC, a New York limited liability company, in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the 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 a member of and from the books and papers of said limited liability company.

Sworn to before me this
day of _____, 20__.

Notary Public

VERIFICATION

(If applicant is sole proprietor)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says that he has read the foregoing
(Name of Individual)
application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the 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.

Sworn to before me this _____
day of _____, 20____.

Notary Public

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD
HARMLESS AGREEMENT APPEARING ON PAGE 32 IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

Applicant hereby releases City of Newburgh 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 (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 respect to the Project, then, and in that event, upon presentation of an invoice itemizing the same, the 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, if any.

Scobie Industrial Partners, LLC

(Applicant)

BY: _____

Name: Erik Cooney

Title: Managing Member

Sworn to before me this _____
day of _____, 20____.

Notary Public

TO: Project Applicants
 FROM: City of Newburgh Industrial Development Agency
 RE: Cost/Benefit Analysis

In order for the City of Newburgh Industrial Development Agency (the “Agency”) to prepare a Cost/Benefit Analysis for a proposed project (the “Project”), the Applicant must answer the questions contained in this Project Questionnaire (the “Questionnaire”) and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

1. Name of Project Beneficiary (“Company”):	Scobie Industrial Partners
2. Brief Identification of the Project:	125,000sf Class A industrial building
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ N/A
B. Value of Sales Tax Exemption Sought	\$ 914,625 (est)
C. Value of Real Property Tax Exemption Sought	\$ 2,395,955 (est)
D. Value of Mortgage Recording Tax Exemption Sought	\$ 212,310 (est)
4. Likelihood of accomplishing the Project in a timely fashion:	Extremely likely if IDA benefits are received

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	██████████
2. Site preparation	\$ TBD
3. Landscaping	\$ TBD
4. Utilities and infrastructure development	\$ TBD
5. Access roads and parking development	\$ TBD
6. Other land-related costs (describe)	\$ TBD
B. Building-Related Costs	
1. Acquisition of existing structures	\$ N/A
2. Renovation of existing structures	\$ N/A
3. New construction costs	\$ 22,500,000 est
4. Electrical systems	\$ TBD
5. Heating, ventilation and air conditioning	\$ TBD
6. Plumbing	\$ TBD
7. Other building-related costs (describe)	\$ TBD

C. Machinery and Equipment Costs	TBD
1. Production and process equipment	\$
2. Packaging equipment	\$
3. Warehousing equipment	\$
4. Installation costs for various equipment	\$
5. Other equipment-related costs (describe)	\$
D. Furniture and Fixture Costs	TBD
1. Office furniture	\$
2. Office equipment	\$
3. Computers	\$
4. Other furniture-related costs (describe)	\$
E. Working Capital Costs	TBD
1. Operation costs	\$
2. Production costs	\$
3. Raw materials	\$
4. Debt service	\$
5. Relocation costs	\$
6. Skills training	\$
7. Other working capital-related costs (describe)	\$
F. Professional Service Costs	
1. Architecture and engineering	██████████ (est)
2. Accounting/legal	\$
3. Other service-related costs (describe)	\$
	\$
G. Other Costs	
1.	
2. Loan Interest and Fees	██████████ (est)
	\$
H.	
1. Summary of Expenditures	
2. Total Land-Related Costs	\$
3. Total Building-Related Costs	\$
4. Total Machinery and Equipment Costs	\$
5. Total Furniture and Fixture Costs	\$
6. Total Working Capital Costs	\$
7. Total Professional Service Costs	\$
Total Other Costs	\$

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Jobs	Year	Number of Total Annual Wages and Estimated Additional Construction Benefits	NYS Income Tax
Current Year	\$ \$		
Year 1	\$ \$ 75	\$5,786,240 (est)	\$356,654 (est)
Year 2	\$ \$ 75	\$5,786,240 (est)	\$356,654 (est)
Year 3	\$ \$		
Year 4	\$ \$		
Year 5	\$ \$		

PROJECTED PERMANENT EMPLOYMENT IMPACT

I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application.

II. Estimates of the total new permanent jobs to be created by the Project are described in the tables

in

Section IV of the Application.

Please provide estimates for the following:

A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.

I. Provide the projected percentage of employment that would be filled by City of Newburgh residents: 25-50% (est)

A. Provide a brief description of how the project expects to meet this percentage:

The city has a strong and skilled existing workforce who will be able to easily walk, bike, or bus to work from anywhere in downtown Newburgh

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1st year following project completion) \$	TBD
Additional Sales Tax Paid on	
Additional Purchases \$	TBD
Estimated Additional Sales (1st full year following project completion) \$	
Estimated Additional Sales Tax to be collected on additional sales (1st full \$ year following project completion)	TBD

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes (“Pilot Payments”):

	Year Existing	Real New Pilot Total	
Property Taxes Payments (Difference)	(Without IDA involvement)	(With IDA)	
Current Year			
Year 1	Attached in appendix		
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):

The economic benefits of this project are very significant. The project will bring new jobs and economic activity to a site that has been neglected and environmentally hazardous for decades. This development will create new opportunities for current city residents and will encourage other developers to undertake similarly ambitious and impactful projects for years to come. This is an exciting opportunity to make a huge positive impact on the environment as well as the City of Newburgh community.

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate, and complete to the best of my knowledge.

Date Signed: _____, 20__.	Name of Person Completing Project Questionnaire on behalf of the Company. Name: _____ Title: _____ Phone Number: _____ Address: _____ <u>Signature:</u> _____
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Proposed PILOT Schedule									
Year	Current AV	Future AV	Improvement Value	% Abatement	Improvement Taxable Values	Tax Rate	Improvement Taxes	Base Taxes	PILOT
Year 1	\$791,800	\$7,600,000	\$6,808,200	100%	\$0	33.052	\$0	\$26,170	\$26,170
Year 2	\$791,800	\$7,600,000	\$6,808,200	100%	\$0	33.878	\$0	\$26,825	\$26,825
Year 3	\$791,800	\$7,600,000	\$6,808,200	85%	\$1,021,230	34.725	\$35,462	\$27,495	\$62,957
Year 4	\$791,800	\$7,600,000	\$6,808,200	85%	\$1,021,230	35.593	\$36,349	\$28,183	\$64,531
Year 5	\$791,800	\$7,600,000	\$6,808,200	85%	\$1,021,230	36.483	\$37,257	\$28,887	\$66,145
Year 6	\$791,800	\$7,600,000	\$6,808,200	75%	\$1,702,050	37.395	\$63,648	\$29,609	\$93,258
Year 7	\$791,800	\$7,600,000	\$6,808,200	75%	\$1,702,050	38.330	\$65,239	\$30,350	\$95,589
Year 8	\$791,800	\$7,600,000	\$6,808,200	75%	\$1,702,050	39.288	\$66,870	\$31,108	\$97,979
Year 9	\$791,800	\$7,600,000	\$6,808,200	65%	\$2,382,870	40.270	\$95,959	\$31,886	\$127,845
Year 10	\$791,800	\$7,600,000	\$6,808,200	65%	\$2,382,870	41.277	\$98,358	\$32,683	\$131,041
Year 11	\$791,800	\$7,600,000	\$6,808,200	65%	\$2,382,870	42.309	\$100,817	\$33,500	\$134,317
Year 12	\$791,800	\$7,600,000	\$6,808,200	55%	\$3,063,690	43.367	\$132,862	\$34,338	\$167,200
Year 13	\$791,800	\$7,600,000	\$6,808,200	55%	\$3,063,690	44.451	\$136,184	\$35,196	\$171,380
Year 14	\$791,800	\$7,600,000	\$6,808,200	55%	\$3,063,690	45.562	\$139,588	\$36,076	\$175,665
Year 15	\$791,800	\$7,600,000	\$6,808,200	45%	\$3,744,510	46.701	\$174,873	\$36,978	\$211,851
Total							\$1,183,468.31	\$469,285.26	\$1,652,754

Cost of Abatement - Full Taxes vs. PILOT Revenue					
Year	PILOT	Tax Rate	Future AV Post Construction	Full Taxes	Cost of Abatement
1	\$26,170	33.052	-	\$26,170	\$0
2	\$26,825	33.878	-	\$26,825	\$0
3	\$62,957	34.725	\$7,600,000	\$263,910	(\$200,953)
4	\$64,531	35.593	\$7,600,000	\$270,508	(\$205,976)
5	\$66,145	36.483	\$7,600,000	\$277,270	(\$211,126)
6	\$93,258	37.395	\$7,600,000	\$284,202	(\$190,945)
7	\$95,589	38.330	\$7,600,000	\$291,307	(\$195,718)
8	\$97,979	39.288	\$7,600,000	\$298,590	(\$200,611)
9	\$127,845	40.270	\$7,600,000	\$306,055	(\$178,210)
10	\$131,041	41.277	\$7,600,000	\$313,706	(\$182,665)
11	\$134,317	42.309	\$7,600,000	\$321,549	(\$187,231)
12	\$167,200	43.367	\$7,600,000	\$329,587	(\$162,387)
13	\$171,380	44.451	\$7,600,000	\$337,827	(\$166,447)
14	\$175,665	45.562	\$7,600,000	\$346,273	(\$170,608)
15	\$211,851	46.701	\$7,600,000	\$354,930	(\$143,078)
Total					(\$2,395,955)

