

RENSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR SALE/LEASE/LEASEBACK TRANSACTION

**IMPORTANT NOTICE:** The answers to the questions contained in this application are necessary to determine your firm's eligibility for tax exemptions and other assistance from Rensselaer County 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. This application is subject to acceptance by the Agency.

TO: RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
County Office Building  
Troy, New York 12180  
Attention: Robert L. Pasinella, Jr., Director

This application by applicant respectfully states:

APPLICANT: Turnpike Redevelopment Group, LLC

APPLICANT'S STREET ADDRESS: 77 Troy Road Suite 4

CITY: East Greenbush STATE: NY PHONE NO.: 518-477-7951

E-MAIL: AMANNEY@MMLESQ.COM FAX NO.: 518-477-6351

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Anthony Maney, Deborah Lambek, and Tyler Culberson

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: Maney, McConville, Liccardi, & Powis

NAME OF ATTORNEY: Anthony Maney

ATTORNEY'S STREET ADDRESS: 77 Troy Road Suite 4

CITY: East Greenbush STATE: NY PHONE NO.: 518-477-7951

E-MAIL: AMANNEY@MMLESQ.COM FAX NO.: 518-477-6351

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 BEFORE FILLING OUT THIS APPLICATION.

## INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application contains 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. The applicant will also be expected to pay all costs incurred by general counsel and special counsel to the Agency.
9. The Agency has established an application fee of Five Hundred Dollars (\$500) 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 notice of public hearing on application posted	_____, 20____
9.	Date notice of public hearing on application mailed	_____, 20____
10.	Date notice of public hearing on application published	_____, 20____
11.	Date public hearing conducted	_____, 20____
12.	Date Environmental Assessment Form ("EAF") received	_____, 20____
13.	Date Agency completed environmental review	_____, 20____
14.	Date of final approval of application	_____, 20____

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

**A. Identity of Company:**

1. Company Name: Turnpike Redevelopment Group, LLC  
 Present Address: 77 Troy Road East Greenbush, NY 12061 (LLC Address)  
 Zip Code: 12061  
 Employer's ID No.: 47-3188814
  
2. If the Company differs from the Applicant, give details of relationship: Company and applicant are the same. Property will be leased to others
  
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, indicate type of company New York \_\_\_\_\_; Number of members \_\_\_\_\_.
  
  - d.  Sole proprietorship.
  
4. 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:  
N/A

**B. Management of Company:**

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

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Brian Hart	2 Cooper Ave Rensselaer, NY 12144	Various Real Estate Dev
Donald Hart	2 Cooper Ave Rensselaer, NY 12144	Various Real Estate Dev
LD Exec II, LLC	302 Washington Ave Ext Albany, NY	Various Real Estate Dev
Anthony Maney	77 Troy Road East Greenbush, NY 12061	Various Real Estate Dev
Steven Hart	2 Cooper Ave Rensselaer, NY 12144	Various Real Estate Dev



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.

C. Principal owners of Company:

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
Brian Hart	2 Cooper Ave Rensselaer, NY 12144	35%
Hart Family Partnership	2 Cooper Ave Rensselaer, NY 12144	25%
LD Exec II	302 Washington Ave Ext Albany, NY	30%
Anthony Maney	77 Troy Road East Greenbush, NY 12061	5%
Steven Hart	2 Cooper Ave Rensselaer, NY 12144	5%

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

**II. DATA REGARDING PROPOSED PROJECT.**

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

After years of decline, the Columbia Turnpike Corridor has continued to struggle to retain existing retail uses. In 2014, Kmart announced the closure of the store located at 164 Columbia Turnpike. This critical location is

one of the most visible locations on the town primary commercial corridor. The Town of East Greenbush has identified the revitalization of Columbia Turnpike as their number one priority. The applicant has worked tirelessly since 2014 to attract quality users to the proposed redevelopment site. The applicant is proposing an investment in excess of \$15 million to redevelop a currently primarily vacant plaza in desperate need of reinvestment. Kmart vacated over 95,000 SF of the 123,000 square foot plaza. If successful, the applicant is confident in their ability to secure a 95,000 SF tenant that would utilize the premises as an office and state of the art training center. This conversion will result in trainee's traveling to this facility to attend training at this location. These trainee's would help bolster the local economy by shopping in the existing retail centers and lodging at the existing hotels.

B. Location of the Project:

1. Street Address: 164 Columbia Turnpike
2. City of \_\_\_\_\_
3. Town of East Greenbush
4. Village of \_\_\_\_\_
5. County of Rensselaer

6. School District East Greenbush  
7. Tax Map Number 155.13-21-13

C. Description of the Project site:

1. Approximate size (in acres or square feet) of the Project site: 14.5 Acres. Is a map, survey or sketch of the Project site attached? Yes ; No .
2. Are there existing buildings on the Project site? Yes ; No .

a. If yes, indicate the number of buildings on the site: 1. Also, please briefly identify each existing building and indicate the approximate size (in square feet) of each such existing building: One existing building on site of 122,910 square feet total. An existing tenant is in place within 27,100 SF leaving 95,810 SF to be redeveloped for the commercial office and training facility.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

b. Are the existing buildings in operation? Yes . If yes, describe present use of present buildings: See Above

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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: East Greenbush

Other (describe) \_\_\_\_\_

Sewer-Municipal: East Greebush

Other (describe) \_\_\_\_\_

Electric-Utility: National Grid

Other (describe) \_\_\_\_\_

Heat-Utility: National Grid – To be converted from heating oil

Other (describe) \_\_\_\_\_

4. Present legal owner of the Project site: East Greenbush, LLC – An Ohio LLC

a. If the Company owns the Project site, indicate date of purchase: N/A,  
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

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option signed with the owner: 9/11, 2014\_; and the date the option expires: 12/1, 2017\_.

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 ; No  . If yes, describe; \_\_\_\_\_

d. Current Assessed Value of the Project site: \$ 2,750,000

e. Current annual property tax payment of the Project site: \$ 105,837.97

5. a. Zoning District in which the Project site is located: B1

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

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

D. Description of Proposed Construction:

1. Does part of the Project consist of the acquisition or construction 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 located on the Project site? Yes  ; No \_\_\_\_\_. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:

Renovations will include converting the shuttered Kmart retail store to a state of the art office and training facility. This building area consist of approximately 78% of the gross foot print of the premises.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded: The premises will be utilized for a commercial office and training facility.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



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 ; **No X**. If yes, describe the Equipment:

Sublessee will be responsible for all Furniture, Fixtures, and Equipment

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

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: Not Applicable

F. Project Use:

1. What are the principal products to be produced at the Project? Not Applicable

2. What are the principal activities to be conducted at the Project? The project will provide for a state of the art training center with related commercial office. The training center will include programs for Child Care, Child Welfare, Juvenile Justice, and Domestic Violence prevention. The facility will house real life scenarios providing practical experience for trainees from across NYS and the Country.

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 **X** ; No . If yes, please provide detail: 22% of the premises is currently leased to Big Lots

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? 0 % The retail portion of the project currently exists and none of the project costs are attributed towards this portion of the redevelopment.

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 X. 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: Yes, the project will result in trainee's coming from across a large geographic area for educational training purposes.

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 reasonable 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) the City of New York; (ii) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (iii) 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:  
Not Applicable

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  . If yes, please explain: This facility does not currently exist.

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 . 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 X . If yes, please provide detail: \_\_\_\_\_  
Not Applicable  
\_\_\_\_\_  
\_\_\_\_\_

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: \_\_\_\_\_  
Not Applicable  
\_\_\_\_\_  
\_\_\_\_\_

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: \_\_\_\_\_  
Yes, the existing structure is currently under contract with the applicant. The applicant has completed all necessary due diligence on the premises but purchase contract is contingent upon securing the proposed tenant.  
\_\_\_\_\_  
\_\_\_\_\_

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.: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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: The applicant has invested approximately \$300,00 in pre development expense to include; option payments, environmental inspections, legal fees, and various other due diligence inspections.

**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  ; No  . If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee name: To be Disclosed – Competitive bidding process  
Present Address: The proposed operation would be a new facility  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Employer's ID No.: \_\_\_\_\_  
Sublessee is:  Corporation:  Partnership:  Sole Proprietorship:  Other;   
If Other, Indicate Type: \_\_\_\_\_  
Relationship to Company: Tenant  
Percentage of Project to be leased or subleased: 78%  
Use of Project intended by Sublessee: Commercial Office and Training Facility  
Date of lease or sublease to Sublessee: Commencing upon completion of Construction  
Term of lease or sublease to Sublessee: Up to 20 Years  
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: Big Lots  
Present Address: 164 Columbia Turnpike  
City: East Greenbush State: NY Zip: 12144  
Employer's ID No.: \_\_\_\_\_  
Sublessee is:  Corporation:  Partnership:  Sole Proprietorship:  Other;   
If Other, Indicate Type: \_\_\_\_\_  
Relationship to Company: None  
Percentage of Project to be leased or subleased: 22%  
Use of Project intended by Sublessee: Retail  
Date of lease or sublease to Sublessee: TBD  
Term of lease or sublease to Sublessee: 1 Year  
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? 22% - Big Lots

IV. **EMPLOYMENT IMPACT.** Indicate below the number of people presently employed at the Project site and the number that will be employed at the Project site at end of the first and second years after the Project has been completed (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.

	TYPE OF EMPLOYMENT				TOTALS
	PROFESSIONAL OR MANAGERIAL	SKILLED	SEMI- SKILLED	UNSKILLED	
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			1	0	1
First Year Part Time			1	0	1
First Year Seasonal			1	0	1
Second Year Full Time			1	0	1
Second Year Part Time			1	0	1
Second Year Seasonal			1	0	1
Third Year Full Time			1	0	1

Third Year Part Time		1	0	1
Third Year Seasonal		1	0	1

\*\*Existing Big Lots employees are not included in the above

**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:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ 3,000,000
Buildings	\$ 10,550,00
Machinery and equipment costs	\$ _____
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ <u>Included in Above</u>
Costs of financing	\$ <u>Included in Soft Costs</u>
Construction loan fees and interest	\$ <u>Included In Soft Below</u>
Other (specify)	
Soft Costs	\$ 2,000,000
	\$ _____
	\$ _____
<b>TOTAL PROJECT COSTS</b>	<b>\$ 15,550,000</b>

B. Have any of the above expenditures already been made by the applicant? Yes X; No \_\_\_\_\_. If yes, indicate particulars. Approximately \$300,000 in soft costs associated with due diligence

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**VI. FINANCIAL ASSISTANCE EXPECTED FROM THE AGENCY.**

A. Tax Benefits.

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  ; No  . If yes, what is the approximate amount of financing to be secured by mortgages? \$11,100,000.00 .
  
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  ; 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? \$4,500,000 .
  
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:	<u>\$ 360,000</u>
b. Mortgage Recording Taxes:	<u>\$ 138,750</u>
c. Real Property Tax Exemptions:	<u>See Schedule</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  ; No  . If yes, please explain how the request of the applicant differs from the Agency's Uniform Tax- Exemption Policy:       
The applicant is seeking a PILOT, that would freeze the existing real property taxes to be paid at today's current taxes with increase per year of 2%.  


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**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") 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, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

TURNPIKE REDEVELOPMENT GROUP, LLC  
(Applicant)

BY: 

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NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 17 THROUGH 19 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 20.  
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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)

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 New York )  
 ) SS.:  
COUNTY OF ALBANY )

STEPHEN OBERMAUER, deposes and says that he is one of the  
(Name of Individual)

members of the firm of FINANCE RECONSTRUCTION GROUP, LLC, the partnership named in the attached application; that  
(partnership name)

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  
6<sup>th</sup> day of October, 2017

Kathleen Tersigni  
Notary Public

KATHLEEN TERSIGNI  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01TE6253007  
Qualified in Saratoga County  
My Commission Expires December 19, 2019

VERIFICATION

(If applicant is sole proprietor)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_, deposes and says that he has read the foregoing application  
(Name of Individual)  
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

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NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD  
HARMLESS AGREEMENT APPEARING ON PAGE 20 IS SIGNED BY THE APPLICANT.  
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HOLD HARMLESS AGREEMENT

Applicant hereby releases Rensselaer County 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.

TRANSKE REDEVELOPMENT GROUP, LLC  
(Applicant)

BY: 

Sworn to before me this  
6<sup>th</sup> day of OCTOBER 2017

  
Notary Public

**KATHLEEN TERSIGNI**  
**NOTARY PUBLIC-STATE OF NEW YORK**  
No. 01TE6253007  
Qualified in Saratoga County  
My Commission Expires December 19, 2019