



October 28, 2015

Kevin McLaughlin
60 Hawley Street, 5th floor
Binghamton NY 13901

RE: Woodburn Court I

RECEIVED
OCT 30 2015

BY:

Dear Kevin McLaughlin:

Over the past few months, we have been working with the City of Binghamton to negotiate the business terms of a new PILOT Agreement for the Woodburn Court I, located at 21-23 Exchange Street in Binghamton, NY. The owner and the city have now reached an agreement on the terms, and are ready to process with the formal application through The Agency for a new 20 year PILOT. The essence of the agreement is the owner agrees to perform certain improvements at the property over the course of the next 10 years, and in return, a new 20 year PILOT will be granted to the property with a fixed payment structure.

Enclosed are the following application documents for the processing of the PILOT Agreement:

- 1) The Agency Application for Benefits;
- 2) Environmental Assessment Form;
- 3) Property description;
- 4) Property photos;
- 5) Property floor plans;
- 6) Property ALTA Survey;
- 7) Payment schedule, which was agreed upon between the owner and the City of Binghamton;
- 8) Schedule of improvements, which was agreed upon between the owner and the City of Binghamton; and
- 9) A \$1,000 check to The Agency, which is the required processing fee.

Please contact me with any questions or additional requests, and I look forward to securing a new PILOT agreement for the property.

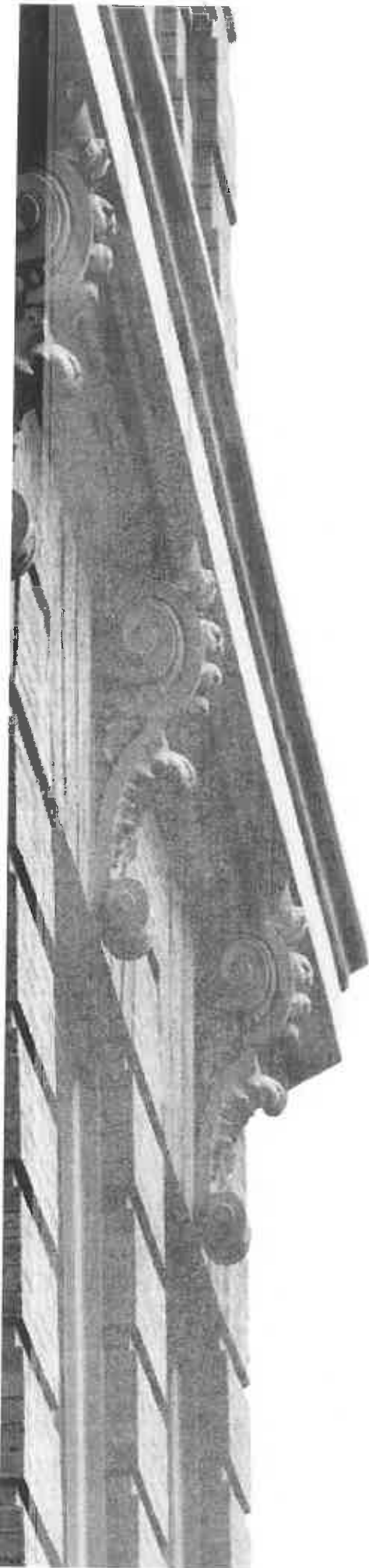
Sincerely,

A handwritten signature in blue ink, appearing to read "Patrick Luke".

Patrick Luke

215 South La Cienega Boulevard, Suite 230, Los Angeles, California 90211
Telephone: 323-302-9610 Facsimile: 323-302-9620

1) Agency Application for Benefits



Application for Benefits

**Broome County Industrial
Development Agency**



Binghamton, NY USA | 607.584.9000 | www.bcida.com

Instructions

1. The Agency will not consider 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 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 three (3) copies of this application to the Agency at the address indicated on the application.
6. The Agency will not give final approval to the 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 certain elements of the Project which are in the nature of trade secrets of 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 such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The Agency has established a non-refundable application fee of One Thousand (\$1,000) Dollars to cover the anticipated costs of the Agency in processing this application. A check or money order payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
9. The Agency has established a project fee for each project in which the Agency participates. **THIS PROJECT FEE of 1% of total Project costs IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.** The applicant will also be expected to pay to the Agency all actual costs incurred in connection with the application including all costs incurred by general counsel and bond counsel.
10. The Agency will charge annually an administrative fee of 5 basis points computed on the cost of the Project to cover ongoing compliance and oversight; the fee shall be payable January 1 of each year until all financing documents shall terminate and be discharged and satisfied.
11. Chapter 59 of the Laws of 2013 (Part J), effective March 28, 2013 (the "2013 Budget Law"), established new record keeping, reporting, and recapture requirements for industrial development agencies that receive sales tax exemptions. The new law requires the following: 1) to keep records of the amount of sales tax benefits provided to each Project and make those records available to the State upon request; 2) that within 30 days after providing financial assistance to a Project, the Agency must report the amount of sales tax benefits intended to be provided to a Project; and 3) a requirement that the Agency post on the internet and make available without charge copies of its resolutions and Project agreements.
12. The 2013 Budget Law also requires that the Agency recapture State sales tax benefits where: 1) the Project is not entitled to receive those benefits; 2) the exemptions exceed the amount authorized or claimed for unauthorized property or services; or 3) the Project operator failed to use property or services in a manner required by its agreement with the Agency.
13. The Applicant requesting a sales tax exemption from the Agency must include in the application a realistic estimate of the value of the savings anticipated to be received by the applicant. **EACH APPLICANT IS HEREBY ADVISED TO PROVIDE REALISTIC SALES TAX ESTIMATES IN THE APPLICATION**, as the 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency recapture any benefit that exceeds the amount listed in the application.
14. Project Applicants as a condition to receiving Financial Assistance (including a sales tax exemption, mortgage tax exemption, real property tax abatement, and/or bond proceeds) from the Agency will be required to utilize qualified local labor and/or contractors as defined in Appendix A of the application, for all projects involving the construction, expansion, equipping, demolition and or/remediation of new, existing, expanded or renovated facilities (collectively, the "Project Site").

Application for Financial Assistance

APPLICANT

Name: Polymar Housing SPE, LLC and We'll Do It Live SPE, LLC

Applicant's Street Address: 215 South La Cienega Boulevard, #203

City: Los Angeles State: CA Zip Code: 90211 Phone: (323) 302-9610

Name of person(s) authorized to speak for applicant with respect to this application:

Patrick Luke

Phone: (323) 302-9610

Title: Principal Email: pat@blvdcapitalinvestment.com

APPLICANT'S COUNSEL

Name: Howard Rittberg

Firm: Levene, Gouldin & Thompson LLP

Address: 450 Plaza Dr

City: Vestal State: NY Zip Code: 13850 Phone: 607-584-5656

Email: HRittberg@LGTLegal.com

APPLICANT'S ACCOUNTANT

Name: N/A - External Accountant

Firm: _____

Address: _____

City: _____ State: _____ Zip Code: _____ Phone: _____

Email: _____

Please outline on a separate sheet of paper any other professionals involved in the project (i.e., Design Professional, General Contractor).

PROJECT SUMMARY

A. Type of Project: ☐ Manufacturing ☐ Warehouse/Distribution ☐ Commercial

☐ Not-for-Profit ☒ Other-Specify Apartment Building

B. Employment Impact: Existing Jobs: _____
(Broome County) New Jobs: _____

C. Project Cost: \$ 1,000,000

Within the past five years has the Applicant, any affiliate, any predecessor company or entity, owner, director, officer, partner or any contractor affiliated with the proposed project been the subject of:

1. an indictment, judgment, conviction, or a grant of immunity, including pending actions, for any business-related conduct constituting a crime? ☐ Yes ☒ No
2. a government suspension or debarment, rejection of any bid or disapproval of any proposed contract, including pending actions, or for lack of responsibility? ☐ Yes ☒ No
3. any final governmental determination of a violation of any public works law or regulation, or labor law regulation? ☐ Yes ☒ No
4. a consent order with the NYS Dept. of Environmental Conservation? ☐ Yes ☒ No
5. an unsatisfied judgment, injunction or lien for any business-related conduct obtained by any federal, state or local government agency including, but not limited to, judgments based on taxes owed and fines and penalties assessed? ☐ Yes ☒ No
6. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated in a bankruptcy? ☐ Yes ☒ No

If the answer to any question 1 through 6 above is yes, please furnish details on a separate attachment.

Is the Applicant publicly held? ☐ Yes ☒ No List Exchanges where stock is traded and list all stockholders having a 5% or more interest in the Applicant.

NAME	ADDRESS	PERCENTAGE OF HOLDING

APPLICANT'S PRINCIPAL BANK(S) OF ACCOUNT: Bank of America

PROJECT DATA

1. Attach a complete narrative description of Project including location, proposed product lines and market projections, square feet by usage, type of construction, machinery for products, machinery for building, office and parking.
2. Attach a photo of the site or existing facility to be improved.
3. Attach copies of preliminary plans or sketches of proposed construction or floor plan of existing facility.
4. Are utilities on site or must they be brought in? If so, which ones?

On site

5. Who presently is legal owner of building or site? Polymer Housing SPE, LLC and We'll Do It Live SPE, LLC, as tenants in common
6. Is there a purchase option in force or other legal or common control in the project? ☐ Yes ☒ No
If so, furnish details in a separate attachment.
- Is there an existing or proposed lease for all or a portion of the project? ☒ Yes ☐ No
7. If Applicant will not occupy 100% of the building in a real estate related transaction, provide information on tenant(s) on a separate sheet including: name, present address, employer fed. ID no., percentage of project to be leased, type of business organization, relationship to applicant, date and term of lease.
8. Is owner or tenant(s) responsible for payment of real property taxes? Owner x Tenant _____
9. Zoning district in which Project is located: C-2 Downtown Business
10. Are there any variances or special permits required? ☐ Yes ☐ No If yes, please explain:

None
11. Will the completion of the Project result in the removal of a plant or facility of the Applicant or another proposed occupant of the project from one area of the State of New York to another area of the State? ☐ Yes ☒ No
If yes, please explain:

N/A
12. Will the completion of the Project result in the abandonment/disposal of one or more plants or facilities of the Applicant located in New York State? ☐ Yes ☒ No If yes, please explain:

N/A
13. If the answer to question 11 or 12 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 Applicant or such Project Occupant? ☐ Yes ☐ No If yes, explain:

N/A
- b. Is the Project reasonably necessary to discourage the Applicant or such Project Occupant from relocating outside of New York State? ☐ Yes ☐ No If yes, explain:

N/A
14. 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 If yes, please provide detail:

N/A
15. If the answer to question 14 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? N/A %

16. If the answer to question 14 is yes, and the answer to question 15 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:

N/A

- b. Will the Project likely 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:

N/A

- c. Would the Project Occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside New York State? ☐ Yes ☐ No If yes, please explain:

N/A

- 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 explain:

N/A

- e. Will the Project be located in one of the following: 1) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or 2) 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 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 3) 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:

N/A

- f. If the answers to any of subdivisions c. through e. of question 16 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:

N/A

17. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any federal, city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? State Historic Preservation? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

City of Binghamton

18. Describe the nature of the involvement of the federal, state or local agencies described above:

Approval of PILOT and payment structure

19. Has construction work on this project begun? ☒ Yes ☐ No 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.

The Project is an existing building, but upgrades pursuant to Schedule A have commenced

20. Please indicate amount of funds expended on this Project by the Applicant in the past three (3) years and the purposes of such expenditures:

Current ownership has owned the Project since 10/27/2014. Approximately \$75,000-\$100,000 has been spent on the Project since then.

Project Benefits/Costs

1. **Name of Project Beneficiary ("Applicant"):** Polymar Housing SPE, LLC and We'll Do It Live SPE, LLC

2. **Estimated Amount of Project Benefits Sought:**

- | | |
|---|------|
| A. Amount of Bonds Sought | \$ 0 |
| B. Value of Sales Tax Exemption Sought | \$ 0 |
| C. Value of Real Property Tax Exemption Sought | \$ 0 |
| D. Value of Mortgage Recording Tax Exemption Sought | \$ 0 |
| E. Interest Savings IRB Issue | \$ 0 |

3. **Projected Project Investment:**

A. Land-Related Costs

- | | |
|---|------|
| 1. Land acquisition | \$ 0 |
| 2. Site preparation | \$ 0 |
| 3. Landscaping | \$ 0 |
| 4. Utilities and infrastructure development | \$ 0 |
| 5. Access roads and parking development | \$ 0 |
| 6. Other land-related costs (describe) | \$ 0 |

B. Building-Related Costs

- | | |
|---------------------------------------|--------------|
| 1. Acquisition of existing structures | \$ 0 |
| 2. Renovation of existing structures | \$ 1,000,000 |
| 3. New construction costs | \$ 0 |

C. Machinery and Equipment Costs

\$ 0

D. Furniture and Fixture Costs

\$ 0

E. Working Capital Costs

\$ 0

F. Professional Services/Development Costs

- | | |
|---|-----------|
| 1. Architecture and Engineering | \$ 0 |
| 2. Accounting/legal | \$ 0 |
| 3. Development Fee | \$ 0 |
| 4. Other service-related costs (describe) | \$ 0 |
| 5. BCIDA Fees | \$ 10,000 |

G. Other Costs

\$ 0

H. Summary of Expenditures

1. Total Land-Related Costs	\$ 0
2. Total Building-Related Costs	\$ 1,000,000
3. Total Machinery and Equipment Costs	\$ 0
4. Total Furniture and Fixture Costs	\$ 0
5. Total Working Capital Costs	\$ 0
6. Total Professional Services/Development Costs	\$ 0
7. Total Other Costs	\$ 10,000
TOTAL PROJECT EXPENDITURES	\$ 1,001,000.00

Have any of the above expenditures already been made by the applicant? ☒ Yes ☐ No

If yes, please provide details:

Upgrades to 20+ unit interiors; lighting upgrades; fire and life safety upgrades; plumbing upgrades

PLEASE LIST ANY NON-FINANCIAL PUBLIC BENEFITS THAT THE PROJECT WILL PROVIDE:

Projected Construction Employment Impact

1. Please provide estimates of total construction jobs at the Project:

Year	Construction Jobs (Annual wages and benefits \$40,000 and under)	Construction Jobs (Annual wages and benefits over \$40,000)
Current	0	0
Year 1	0	0
Year 2	0	0
Year 3	0	0

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

Year	Total Annual Wages and Benefits
Current	\$0
Year 1	\$0
Year 2	\$0
Year 3	\$0

It is the policy of the BCIDA to require the Applicant to use local labor, contractors and suppliers in projects that the Agency is providing financial assistance for. Please refer to Appendix. Local labor, contractors and suppliers shall be defined as individuals and companies residing in Counties within a 50 mile radius of the Project site.

Projected Permanent Employment Impact

CURRENT EMPLOYMENT FIGURES - YEAR ONE	Under \$30,000	\$30,000– \$50,000	\$50,000 \$75,000	Over \$75,000
Number of Full-Time Employees (FTE) earning		3 est	1 est	
Number of Part-Time Employees (FTE) earning	1 est			

TOTAL PAYROLL FOR FULL-TIME EMPLOYEES	\$ 160,760 est
TOTAL PAYROLL FOR PART-TIME EMPLOYEES	\$ 12,480 est
TOTAL PAYROLL FOR ALL EMPLOYEES	\$ 173,240 est

PROJECTED EMPLOYMENT FIGURES - YEAR ONE	Under \$30,000	\$30,000– \$50,000	\$50,000 \$75,000	Over \$75,000
Number of Full-Time Employees (FTE) earning		3 est	1 est	
Number of Part-Time Employees (FTE) earning	1 est			

TOTAL PAYROLL FOR FULL-TIME EMPLOYEES	\$ 165,582 est
TOTAL PAYROLL FOR PART-TIME EMPLOYEES	\$ 12,854 est
TOTAL PAYROLL FOR ALL EMPLOYEES	\$ 178,437 est

PROJECTED EMPLOYMENT FIGURES - YEAR TWO	Under \$30,000	\$30,000– \$50,000	\$50,000 \$75,000	Over \$75,000
Number of Full-Time Employees (FTE) earning		3 est	1 est	
Number of Part-Time Employees (FTE) earning	1 est			

TOTAL PAYROLL FOR FULL-TIME EMPLOYEES	\$ 170,550 est
TOTAL PAYROLL FOR PART-TIME EMPLOYEES	\$ 13,240 est
TOTAL PAYROLL FOR ALL EMPLOYEES	\$ 183,790 est

Representations By The Applicant

The Applicant understands and agrees with the Agency as follows:

1. **Job Listings:** 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 "DOC") and with the administrative entity (collectively with the DOC, 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.
2. **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.
3. **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.
4. **Employment:** 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. The Chief Executive Office shall submit to the Agency prior to February 1 of each year, a written certification setting forth:
 - Number of full-time employees at the Project location in the preceding calendar year;
 - Number of part-time employees at the Project location in the preceding calendar year;
 - Gross payroll of all employees at the Project location in the preceding calendar year.
5. **Recapture Policy:** The Agency reserves the right to include in the transaction documents the recapturing of the total value of real property/sales tax exemptions approved for a Project if any of the following conditions arise:
 - a. The Project Facility as defined in the PILOT/Lease Agreement is sold or closed and the Applicant leaves or departs Broome County.
 - b. There is a significant change in the use of the Project Facility and/or business activities of the Applicant.
 - c. There is a significant reduction in the number of full/part-time jobs at the Project Facility in comparison to what was estimated in the Applicant's Project Application that are not reflective of the Applicant's normal business cycle or national economic conditions.
 - d. The Applicant fails to fully comply with all periodic and/or annual reporting requirements of the Agency, State or Federal government.
 - e. The Applicant failed to achieve any minimal new job creation figures specified by and within the timeframes specified by the Agency.
6. **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:

7. **Apparent Conflicts:** Has the Applicant provided any personal gifts, loans or campaign contributions to any local or State political party or elected individual in the preceding 12 months? ☐ Yes ☒ No If yes, please describe:

N/A

8. **Fees:** This Application must be submitted with a non-refundable \$1,000 application fee to the Broome County Industrial Development Agency.

The Agency has established a general Agency fee in the amount of 1% of the total cost of the project.

The Agency will charge annually an administrative fee of 5 basis points computed on the total cost of the project to cover ongoing compliance and oversight; the fee shall be payable January 1 of each year until all financing documents shall terminate and be discharged and satisfied.



Applicant

By: Polymer Housing SPE, LLC ; We'll Do It Live SPE, LLC
Title: Patrick Luke ; Authorized Signatory

Document Lists

(A copy of this list should be provided to Applicant's legal counsel)

Please ensure that the following items are delivered with the application:

1. A \$1,000 Application Fee. ☒ Yes ☐ No
2. An EAF (Environmental Assessment Form). ☒ Yes ☐ No
3. Have financing arrangements been made? ☐ Yes ☐ No

Prior to the closing of this transaction, Applicant shall deliver the following documentation (where applicable to the Project) to BCIDA's legal counsel:

1. Insurance Certificates

Certificate of Worker's Compensation Insurance (BCIDA named as additional insured). ☐ Yes ☐ No

Certificate of General Liability Insurance (BCIDA named as additional insured). Limits not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000. ☐ Yes ☐ No

Certificate of insurance against loss/damage by fire, lightning or other casualties with a uniform standard extended coverage endorsement in an amount not less than the full replacement value of the Facility (BCIDA named as additional insured). ☐ Yes ☐ No

2. Certificate of Incorporation/Articles of Organization together with all amendments or restatements thereto. ☐ Yes ☐ No

3. By-Laws/Operating Agreement together with any amendments thereto. ☐ Yes ☐ No

4. Good Standing Certificate(s) issued by the State of Incorporation/Organization of the Applicant and NYS. ☐ Yes ☐ No

5. Resolutions of the Board of Directors/Members of the Applicant approving the Project. ☐ Yes ☐ No

6. List of all Material Pending Litigation of the Applicant. ☐ Yes ☐ No

7. List of all Underground Storage Tanks containing Hazardous Materials at the Project. ☐ Yes ☐ No

8. List of all Required Environmental Permits for the Project. ☐ Yes ☐ No

9. Legal Description of the Project Premises. ☐ Yes ☐ No

10. Name and title of person signing on behalf of the Applicant. ☐ Yes ☐ No

11. Copy of the proposed Mortgage (if any). ☐ Yes ☐ No

12. Applicant's Federal Tax ID Number (EIN). ☐ Yes ☐ No

13. Tax Map Number of Parcel(s) comprising the Project. ☐ Yes ☐ No

14. Copy of the Certificate of Occupancy (as soon as available). ☐ Yes ☐ No

Certification

The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentations made in this Application constitute an act of fraud, resulting in revocation of BCIDA Benefits.

The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which own a minimum of 20% of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term on any agreements made in connection with the Application.

Applicant hereby releases Broome 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: (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 therein are favorably acted upon by the Agency; and (ii) the Agency's financing of the Project described therein, 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, 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.

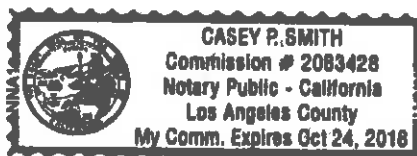
BY: 

(Applicant)

Sworn to before me this

4th day of November, 20 15


(Notary Public)



APPENDIX

Attachment to Application for Financial Assistance

LOCAL LABOR POLICY AGREEMENT

Project Applicant's, as a condition to receiving Financial Assistance (including sales tax exemption, mortgage recording tax exemption, real property tax abatement, and/or bond proceeds) from the Broome County Industrial Development Agency (the "Agency") will be required to use local general contractors, subcontractors, and labor for 100% of the construction of new, expanded, or renovated facilities. Local general/subcontractor/labor is defined as a contractor operating a permanent office or an individual that resides within a County that is within a 50 mile radius of the project site.

This requirement may be met by using one or a combination of two methods.

90% Local Labor Requirement: At least 90% of all Project employees of the general contractor, subcontractor, or subcontractor to the subcontractor (collectively, the "Workers") must reside within Counties that are within a 50 mile radius of the Project site. Companies do not have to be local companies as defined herein, but must employ local Workers within the Local Labor Area to qualify under the 90% local labor criteria. (See attached Local Labor Utilization Report.)

Local Company Requirement: 100% of the construction of new, expanded, or renovated facilities must be completed by local contractors as defined herein. The Project's construction or project manager need not be a local company. (See attached Local Contractors Form.)

The Broome County Industrial Development Agency may determine on a case-by-case basis to waive the local labor policy for a project or a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services, documented lack of Workers meeting the Local Labor Requirement or other compelling circumstances exist.

In consideration of the extension of Financial Assistance by the Agency Polymer Housing SPE, LLC and We'll Do It Live SPE, LLC (the Applicant) understands the Local Labor Policy and agrees to submit either or both a Local Labor Utilization Report or a Local Contractor Form at the time of the Application to the Agency and as part of a request to extend the valid date of the Agency's tax-exempt certificate for the Woodburn Court I Apartments (the Project). The Applicant understands an Agency tax-exempt certificate is valid for 90 days effective the date of the Project inducement and extended for 90 day periods thereafter upon request by the Applicant. The Applicant further understands any request for a waiver to this policy must be submitted in writing and approved by the Agency before a tax-exempt certificate is issued or extended. The Applicant further understands that if the required forms are not submitted to the Agency, then the Agency shall have the authority to immediately terminate any and all Financial Assistance being provided to the Project.

The following organizations must be solicited for the purpose of meeting the requirements of this Agreement:

Associated Building Contractors of the Triple Cities
15 Belden Street
Binghamton, NY 13903

Greater Binghamton Chamber of Commerce
49 Court Street
Binghamton, NY 13901

Binghamton/Oneonta Building Trades Council
11 Griswold Street
Binghamton, NY 13904

Southern Tier Building Trades Council
1200 Clemens Center Parkway
Elmira, NY 14901

Tompkins-Cortland Building Trades Council
622 West State Street
Ithaca, NY 14850

Dodge Reports
<http://construction.com/dodge/submit-project.asp>

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the Project as of _____ (date).

Applicant: _____

Representative for Contract Bids/Awards: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Email: _____

Project Address: _____

Authorized Representative: _____ Title: _____

Signature: _____

Sworn to before me this

____ day of _____, 20____.

(Notary Public)

Local Labor Utilization Report

Applicant: _____

Project Address: _____

City: _____ State: _____ Zip Code: _____ Phone: _____

Email: _____

COMPLETE FOR ALL CONSTRUCTION CONTRACTORS WHO ARE NOT CONSIDERED LOCAL
AND ARE WORKING OR WHO HAVE WORKED ON THIS SITE

Vendor Name: _____

Vendor Address: _____

City: _____ State: _____ Zip Code: _____ Phone: _____

Email: _____

List number of employees residing in each:

ZIP CODE	COUNTY	# OF EMPLOYEES
Example: 13901	Broome	10

CHECK IF CONSTRUCTION IS COMPLETE ☐

CHECK IF THIS IS YOUR FINAL REPORT ☐

I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF THE EMPLOYEES THAT ARE EMPLOYED BY MY COMPANY
WHO ARE WORKING AND WHO RESIDE IN THE COUNTIES WITHIN A 50 MILE RADIUS OF THE PROJECT SITE.

Company Representative

Local Construction Company Form

Applicant: _____

Project Address: _____

City: _____ State: _____ Zip Code: _____ Phone: _____

Email: _____

General Contractor/Construction Manager: _____

Contact: _____

Address: _____

City: _____ State: _____ Zip Code: _____ Phone: _____

Email: _____

Item	Contract/Sub	Address	Email	Phone	Amount
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical					
HVAC					
Plumbing					
Specialties					
M & E					
FF & E					
Utilities					
Paving/Landscaping					

CHECK IF CONSTRUCTION IS COMPLETE ☐

CHECK IF THIS IS YOUR FINAL REPORT ☐

I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF ALL CONTRACTORS THAT ARE WORKING AT THE PROJECT SITE AND WHO RESIDE IN COUNTIES WITHIN A 50 MILE RADIUS OF THE PROJECT SITE.

Company Representative

2) Environmental Assessment Form

617.20
Appendix B
Short Environmental Assessment Form

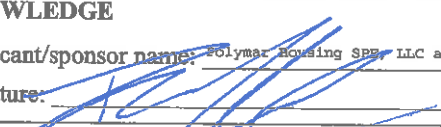
Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Name of Action or Project: Woodburn Court I			
Project Location (describe, and attach a location map): 21-23 Exchange Street, Binghamton, NY			
Brief Description of Proposed Action: N/A			
Name of Applicant or Sponsor: Polymar Housing SPE, LLC and We'll Do It Live SPE, LLC		Telephone: (323) 302-9610	
		E-Mail: pat@blvdcrel.com	
Address: 215 South La Cienega Blvd., #203			
City/PO: Beverly Hills		State: CA	Zip Code: 90211
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?			NO
If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			YES
2. Does the proposed action require a permit, approval or funding from any other governmental Agency?			NO
If Yes, list agency(s) name and permit or approval:			YES
3.a. Total acreage of the site of the proposed action?			X
b. Total acreage to be physically disturbed?			X
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?			X
3.a. Total acreage of the site of the proposed action? <u>2.32</u> acres b. Total acreage to be physically disturbed? <u>0</u> acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? <u>2.32</u> acres			
4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
			X
			X
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape? <div style="text-align: right;">Not Applicable</div>	NO	YES	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	X		
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation service(s) available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	NO	YES	
	X		
		X	
		X	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO	YES	
	X		
10. Will the proposed action connect to an existing public/private water supply? [If Yes, does the existing system have capacity to provide service? <input type="checkbox"/> NO <input type="checkbox"/> YES] If No, describe method for providing potable water: <u>N/A</u>	NO	YES	
	X		
11. Will the proposed action connect to existing wastewater utilities? [If Yes, does the existing system have capacity to provide service? <input type="checkbox"/> NO <input type="checkbox"/> YES] If No, describe method for providing wastewater treatment: <u>N/A</u>	NO	YES	
	X		
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? b. Is the proposed action located in an archeological sensitive area?	NO	YES	
	X		
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	NO	YES	
	X		
	X		
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	X		
16. Is the project site located in the 100 year flood plain?	NO	YES	
	X		
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____	NO	YES	
	X		

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____	NO	YES
	X	
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____	NO	YES
	X	
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____	NO	YES
	X	
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: <u>Polymer Housing SPE, LLC and We'll Do It Live SPE, LLC</u> Date: <u>10/29/15</u> Signature: 		

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?		
2. Will the proposed action result in a change in the use or intensity of use of land?		
3. Will the proposed action impair the character or quality of the existing community?		
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?		
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?		
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?		
7. Will the proposed action impact existing: a. public / private water supplies? b. public / private wastewater treatment utilities?		
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?		
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?		

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?		
11. Will the proposed action create a hazard to environmental resources or human health?		

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

- ☐ Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
- ☐ Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Name of Lead Agency

Date

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from Responsible Officer)

3) Property Description

Polymar Housing SPE, LLC and We'll Do It Live SPE, LLC

Project Description

Woodburn Court I (the "Project") is an existing 148 unit apartment tower located in Binghamton, New York and built in 1980. The Project consists of an eleven story tower situated on a well-manicured 2.32 acre parcel in downtown Binghamton. The Project is designated for elderly residents and is subject to a Section 8 Housing Assistance Program Contract which covers 147 of the 148 units. The gross building square footage is 131,774. The building consists of (147) 1+1 units measuring approximately 600sf, and (1) 2+1 unit measuring approximately 900sf. Additionally, there is a commercial kitchen for resident use, a large dining room, and various other common area amenities throughout the Project.

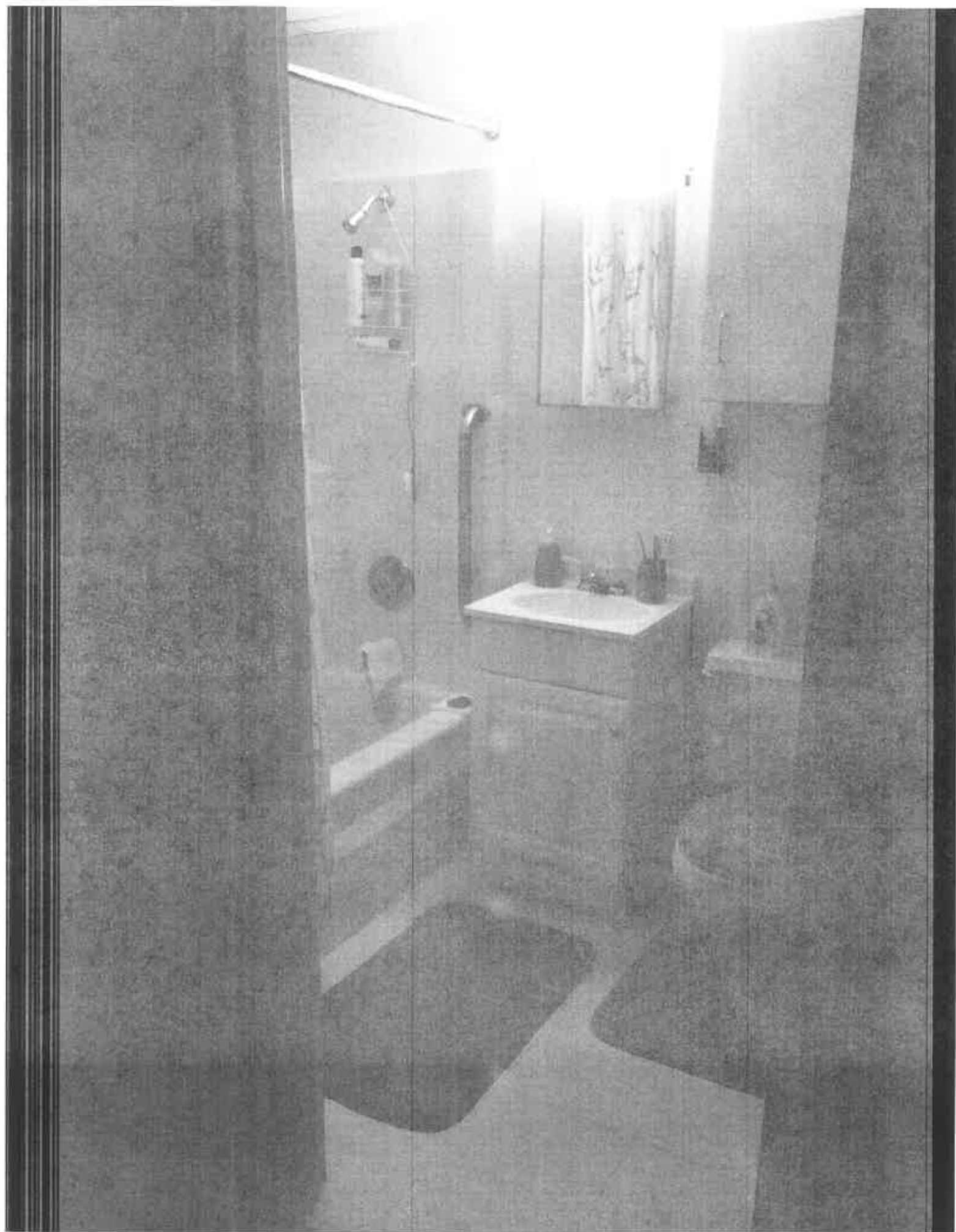
The Project is subject to regular inspections by the US Department of Urban Housing and Development, which grades the property on a scale of 1-100. Woodburn Court I was last inspected by HUD in July, 2014 and received a score of 98, which is a testament to the condition of the property. Despite the excellent condition, the ownership is committing to spending \$1,000,000 over the next 10 years pursuant to Schedule A. These improvements will ensure the Project remains in excellent condition.

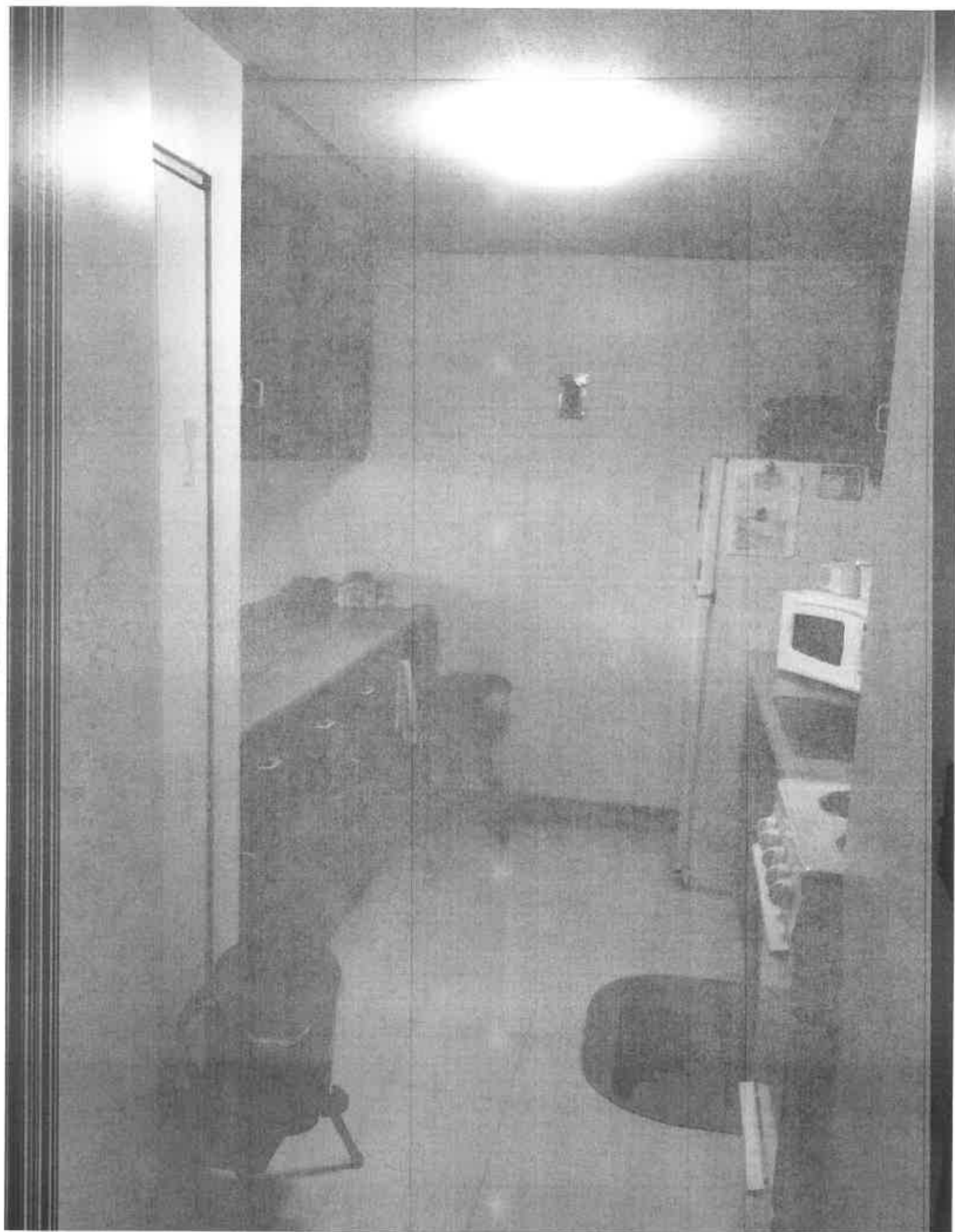
4) Property Photos

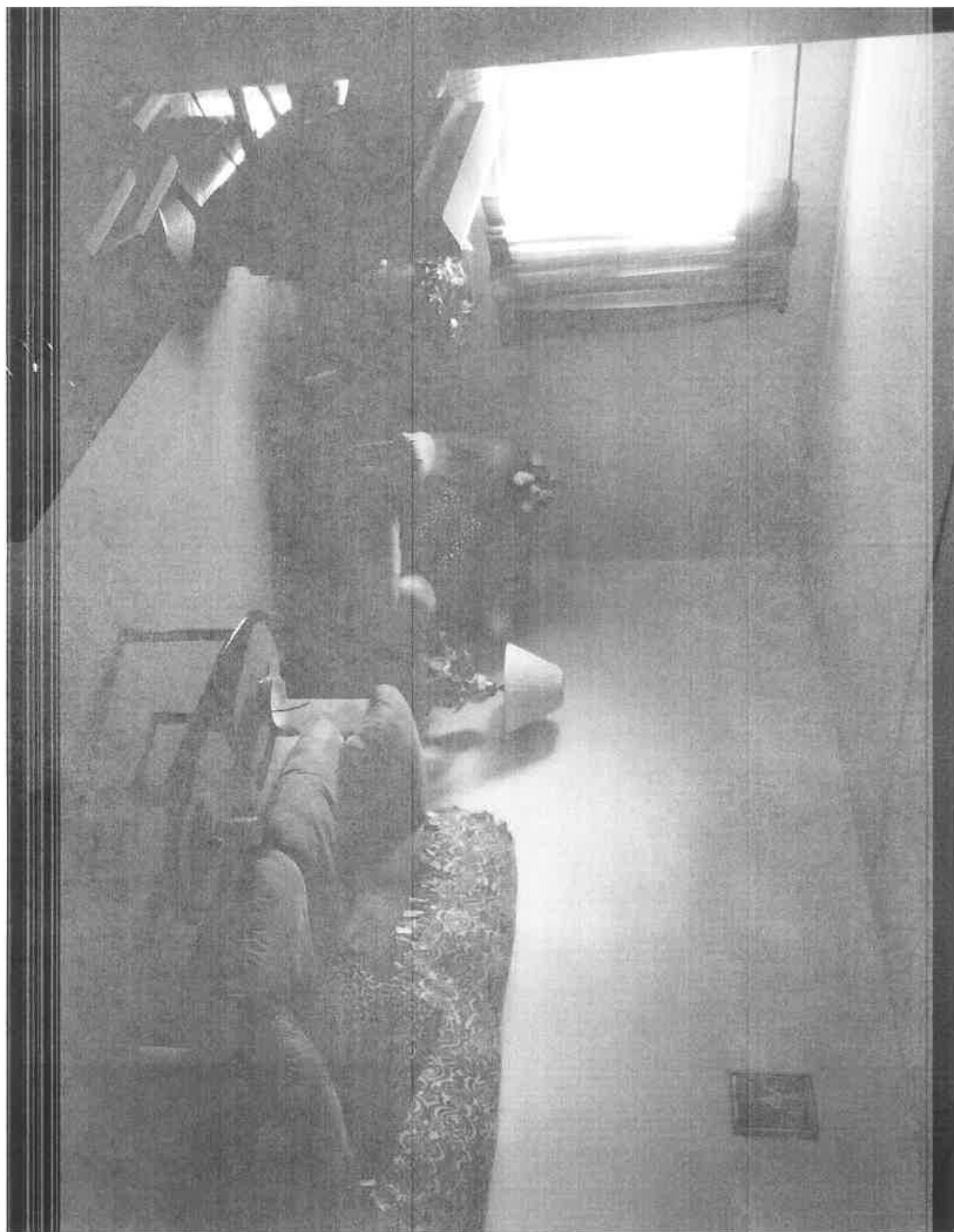


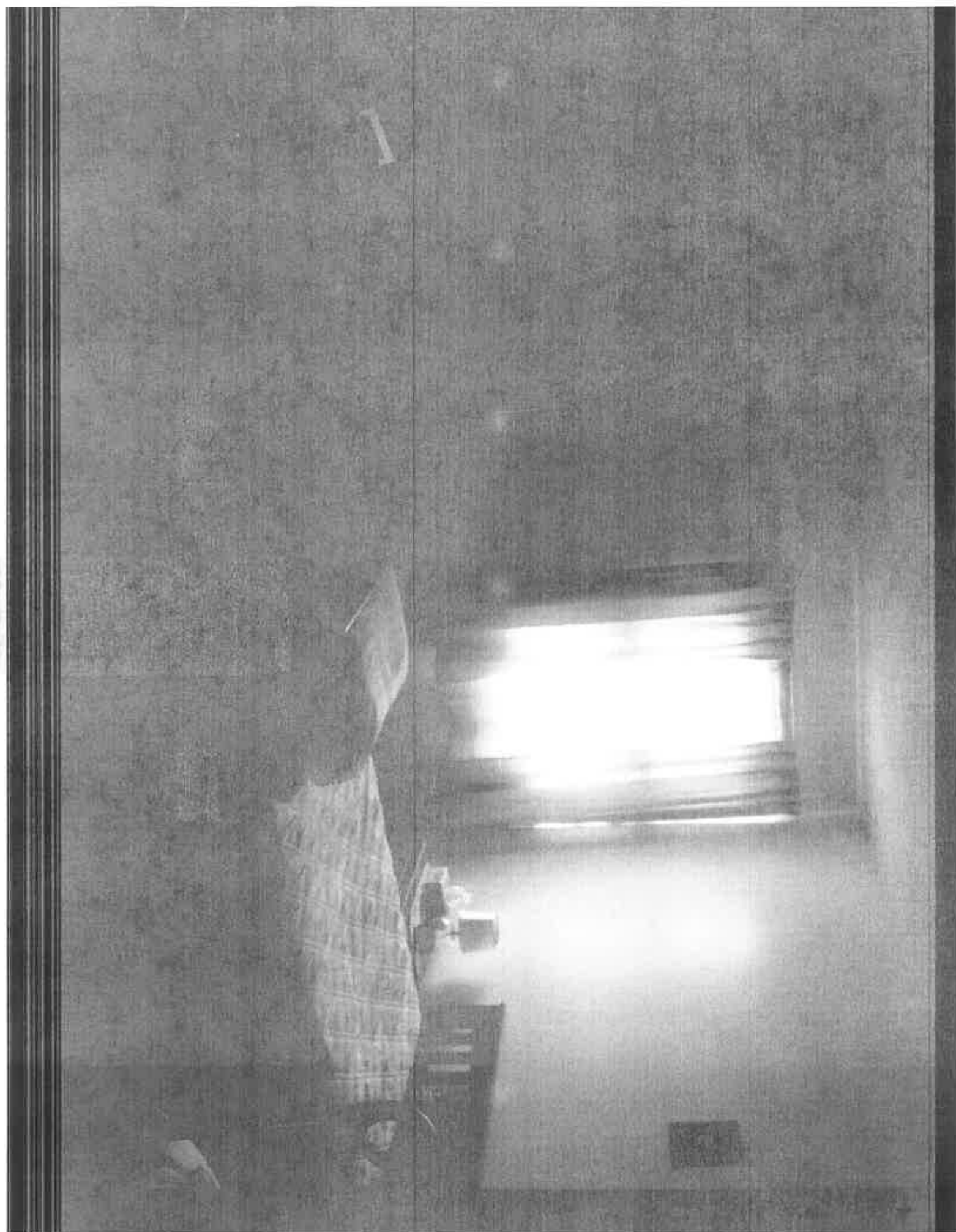






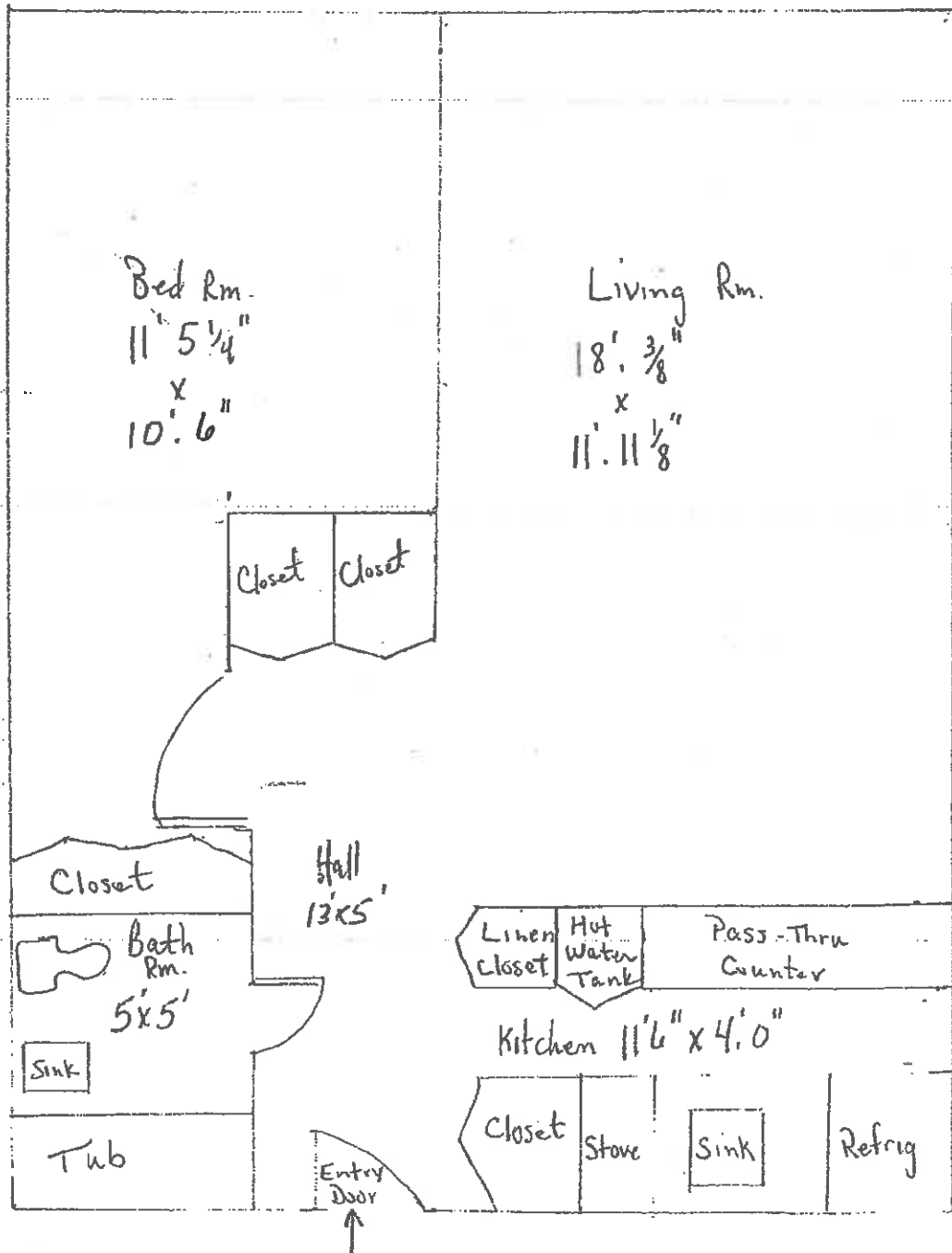




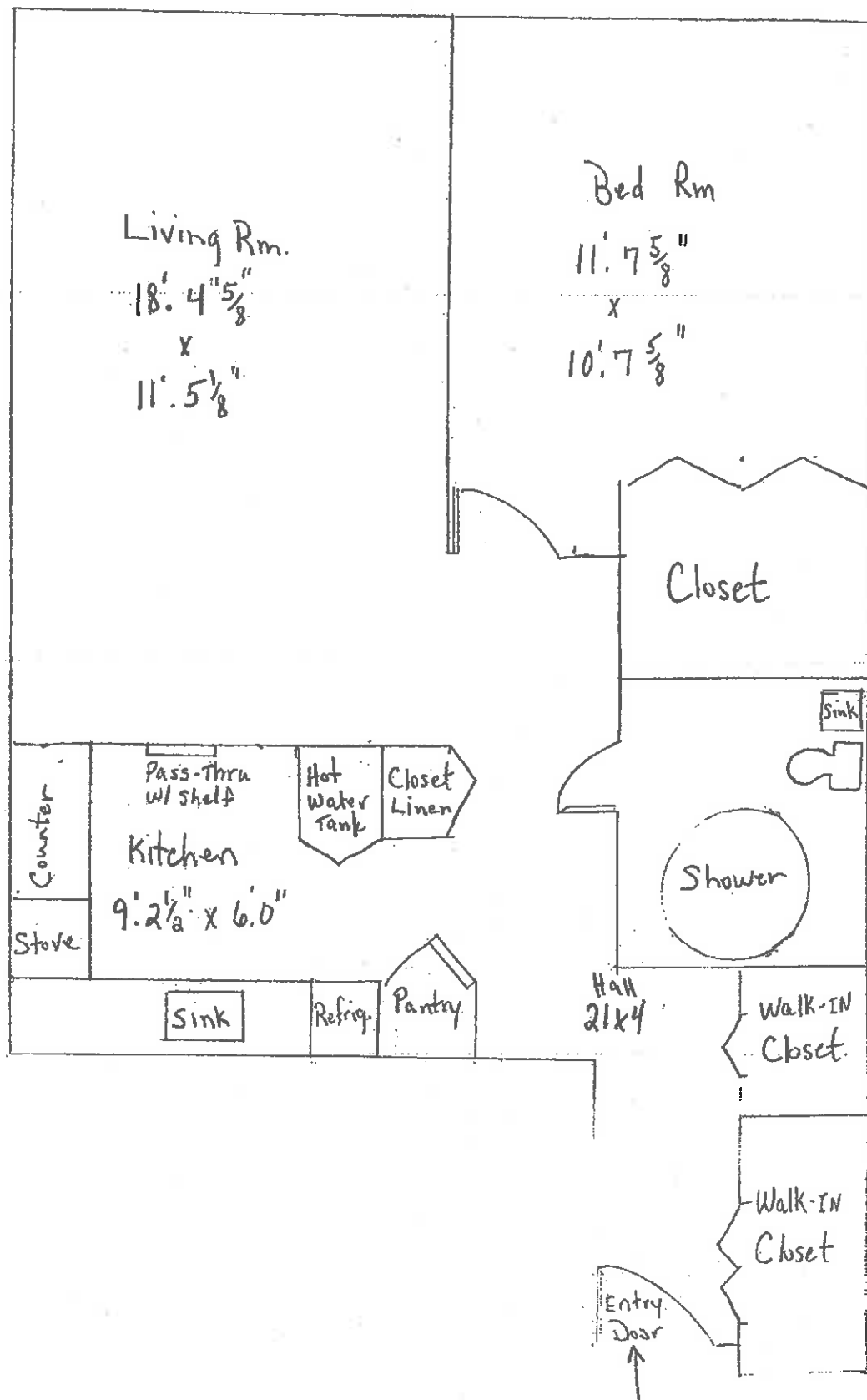


5) Property Floor Plans

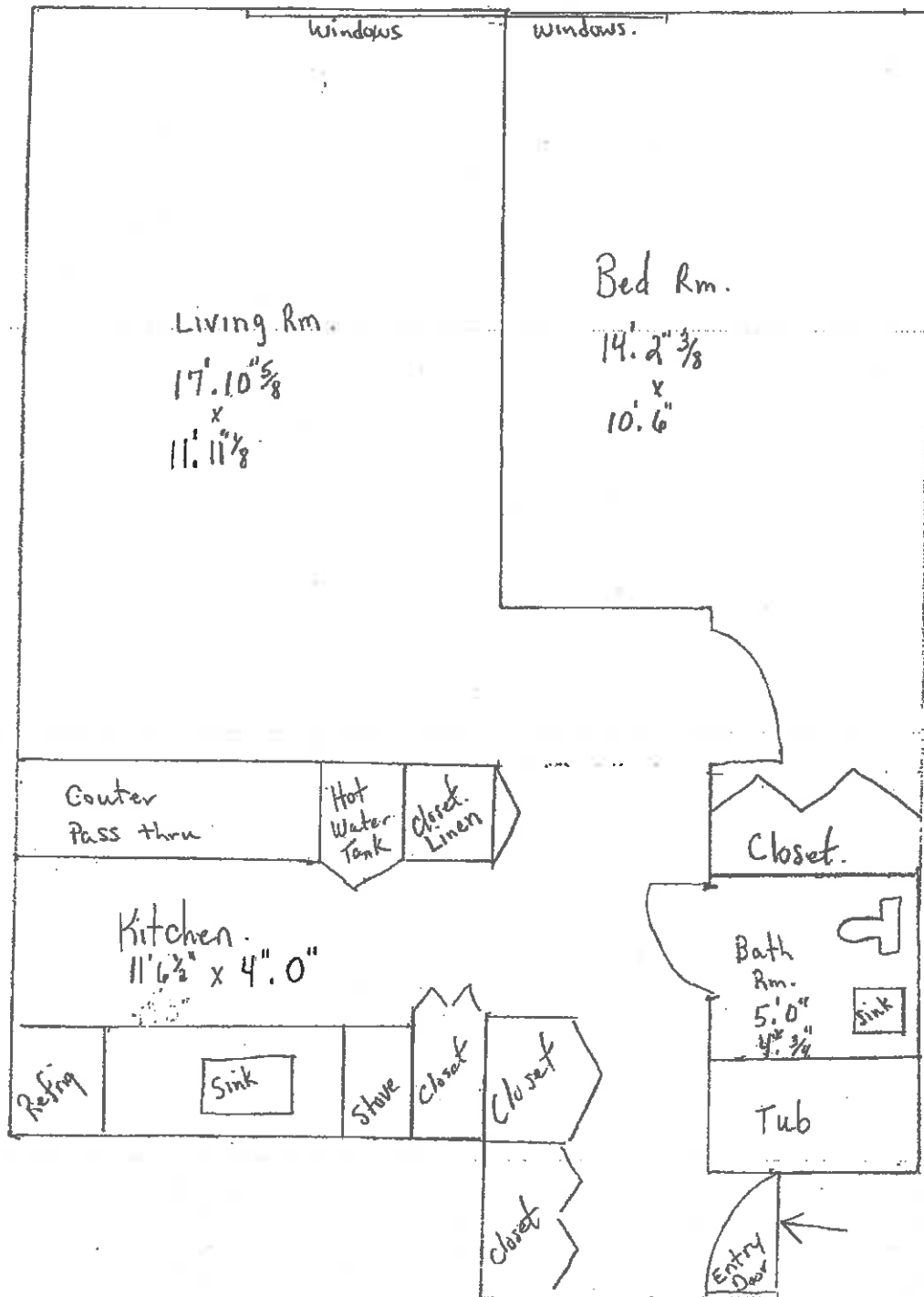
A, D, L, F, H, N Units



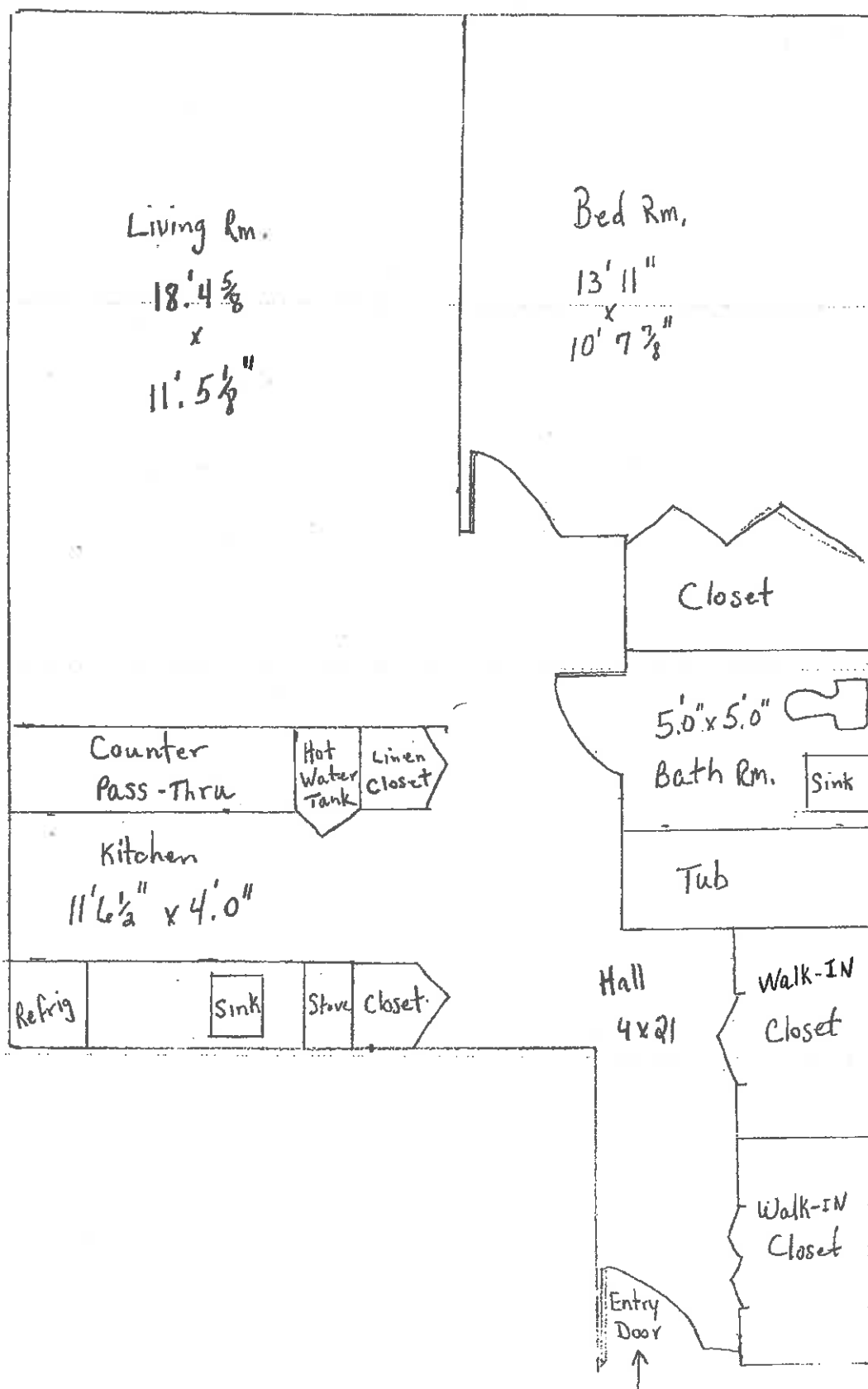
"C" unit 2-5 only / "K" unit 1-11



"E" and "M" Units



C unit 6-11 only



6) Property ATA Survey

7) Payment Schedule

City's Originally Proposed First Payment	\$169,201.00
Current Proposed First Payment	\$147,518.00
Difference	\$21,683.00
1/20th of Difference	\$1,084.15

Year	Percentage Escalator	Fixed Payment Increase	Annual Payment
1	0.00%	\$1,084.15	\$148,602.15
2	2.00%	\$1,084.15	\$152,658.34
3	1.00%	\$1,084.15	\$155,269.08
4	1.00%	\$1,084.15	\$157,905.92
5	2.00%	\$1,084.15	\$162,148.19
6	1.00%	\$1,084.15	\$164,853.82
7	1.00%	\$1,084.15	\$167,586.51
8	1.00%	\$1,084.15	\$170,346.52
9	1.00%	\$1,084.15	\$173,134.14
10	2.00%	\$1,084.15	\$177,680.97
11	1.00%	\$1,084.15	\$180,541.93
12	1.00%	\$1,084.15	\$183,431.50
13	1.00%	\$1,084.15	\$186,349.96
14	1.00%	\$1,084.15	\$189,297.61
15	2.00%	\$1,084.15	\$194,167.71
16	1.00%	\$1,084.15	\$197,193.54
17	1.00%	\$1,084.15	\$200,249.63
18	1.00%	\$1,084.15	\$203,336.27
19	1.00%	\$1,084.15	\$206,453.79
20	2.00%	\$1,084.15	\$211,667.01

8) Schedule of Improvements

[illegible]