

THE AGENCY

BROOME COUNTY IDA / LDC

SMALL BUSINESS INCENTIVE PROGRAM APPLICATION

Eligible applicants will receive an eight percent (8%) sales tax and one percent (1%) mortgage recording tax exemption.

Each applicant seeking assistance must complete this application and provide additional documentation if required. A **non-refundable** application fee of \$150.00 must be included with this application. Make check payable to The Agency Broome County IDA/LDC.

Please answer all questions. Use "None" or "Not Applicable" where necessary.

APPLICANT

Name Engineering Manufacturing Technologies LLC
Address 101 Delaware Ave
City/State/Zip Endicott, NY 13760
Tax ID No. 46-1077546
Contact Name Michael Wieder
Title Director of Finance
Telephone 607-754-7111 x139
E-Mail mwieder@emtmets.com

Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>Endicott Aquisition Group LLC</u>	<u>33.33%</u>	<u>Member</u>
<u>Sean Whittaker</u>	<u>33.33%</u>	<u>Member</u>
<u>James Kirkwood</u>	<u>33.33%</u>	<u>President/CEO</u>

Benefits Requested (Check all that apply)

- Sales Tax Exemption
 Mortgage Recording Tax Exemption

Description of project (check all that apply)

- New Construction
 Existing Facility
 Acquisition
 Expansion
 Renovation/Modernization
 Acquisition of machinery/equipment
 Other (specify) _____

GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

Current Building Structure is a vacant building which previously operated as a food distribution warehouse. EMT will need to renovate/refurbish this vacant food distribution building into a state-of-the-art metal manufacturing facility to service our growing customer base, including NYS Companies such as; Lockheed Martin, Briggs & Stratton, Universal Instruments, Borg Warner , Raymond Corp., ect..

PROJECT TIMELINE

January 2018

Start Date

January 2019

End Date

Contractor(s) *please refer to required Local Labor Policy

State Environmental Quality Review (SEQR) Act Compliance

The Agency, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR). This is applicable to projects that require the state or local municipality to issue a discretionary permit, license or other type of Approval for that project.

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

YES – Include a copy of any SEQR or other documents related to this project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

NO

LOCAL LABOR POLICY

It is the goal of the The Agency to maximize the use of local labor for each project that receives benefits from The Agency. This policy applies to general contractors, subcontractors, trade professionals, and their employees. The Agency's Local Labor Area consists of the following New York State counties: Broome, Chemung, Chenango, Cortland, Delaware, Otsego, Schuyler, Steuben, Tioga and Tompkins.

APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the APPLICANT.

Building Construction or Renovation

a. MATERIALS a. \$ 569,100
b. LABOR b. \$ 310,900

Site Work

c. MATERIALS c. \$ 20,000
d. LABOR d. \$ 10,000
e. Non-Manufacturing Equipment e. \$ 60,000
f. Furniture and Fixtures f. \$ 0
g. LAND and/or BUILDING Purchase g. \$ 515,000
h. Soft Costs (Legal, Architect, Engineering) h. \$ 15,000
Other (specify) i. N/A i. \$ 0
j. N/A j. \$ 0
k. N/A k. \$ 0

TOTAL PROJECT COSTS \$ 1,500,000

B. Sources of Funds for Project Costs:

a. Bank Financing a. \$ TBD Up to 80% of Appraised Value Only If Needed
b. Public Sources b. \$ 0

Identify each state and federal grant/credit

BCIDA \$ 230,000
Town of Union - LDC \$ 230,000
Restore New York - Round 5 \$ 850,000
 \$

c. Equity \$ 190,000

TOTAL SOURCES \$ 1,500,000

C. Has the applicant made any arrangements for the financing of this project?

Yes No (Tentative Arrangements)

If so, please specify bank, underwriter, etc.

Potential Funding for \$515k Acquisition Cost and \$985k of renovation/rebursh cost of Building:

BCIDA = \$230k, TOU-LDC = \$230k Restore NT - Round 5 = \$850k

Equity = \$190k

VALUE OF INCENTIVES

A. Sales Tax Exemption Benefit

Estimated value of goods that will be exempt from New York State and local sales tax (materials, non-manufacturing equipment, furniture and fixtures - line a,c,e,f from Project Costs) \$ 649,100

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods) \$ 51,928

Estimated duration of sales tax exemption 12 Months
(The sales tax letter shall be valid for a period of six (6) months. An extension may be granted upon review.)

B. Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax Exemption (1% of value of mortgage) \$ 5,150

TOTAL SALES AND MORTGAGE RECORDING TAX EXEMPTION BENEFIT \$ 57,078

PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many? 30
over 3 years starting
January 2018 - December 2020

APPLICATION & ADMINISTRATIVE FEES

A. Application Fee:

A non-refundable application fee of one hundred fifty dollars shall be charged to each applicant and accompany the completed application. \$ 150.00

B. Administrative Fee:

A non-refundable fee of ½% of the total tax exemption benefit is due and payable prior to the issuance of a Sales Tax Letter or a Mortgage Tax Exemption Form \$ 285.39

TOTAL TAX EXEMPTION BENEFIT LESS FEES \$ 56,642.61

This Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

APPLICANT COMPANY

Engineering Manufacturing Technologies LLC

[Signature] President & CEO 11/16/2017
Signature , Title Date

Sworn to before me this

6th day of November, 2017.

Wyoma W. Chambala
(Notary Public)

WYOMA W. CHAMBALA
Notary Public, State of New York
Residing in Broome County
My Commission Expires April 6, 2019
Registration No. 4888503