

# 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.

The Applicant requesting a sales tax exemption from the Agency/IDA 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/IDA recapture any benefit that exceeds the amount listed in the application.

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

### APPLICANT

**Name** National Pipe & Plastics, Inc.  
**Address** 3421 Old Vestal Rd  
**City/State/Zip** Vestal NY 13850  
**Tax ID No.** 13-3916482  
**Contact Name** Tad Cline/Shelley Suer  
**Title** Controller CFO  
**Telephone** (607) 729-9381  
**E-Mail** tcline@nationalpipe.com; ssuer@nationalpipe.com

#### Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>David J. Culbertson</u>	<u>100</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) Construct and Furnish new Corporate Office space

## GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

National Pipe and Plastics is moving it's corporate headquarters from Vestal NY to 1 N Page Ave Endicott NY. The location is adjacent to the company's new manufacturing and shipping facility. NPP will construct a brand new 23,000+/- sq ft office building, employee and visitor parking lots and park/green space. By locating it's administrative offices directly adjacent to the new manufacturing and shipping facility, the company will operate more efficiently and have space for future growth.

## PROJECT TIMELINE

05/08/2019

Start Date

05/08/2020

End Date

William H. Lane, Inc.

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. \$ 4,750,000.00  
 b. LABOR b. \$ 300,000.00

### Site Work

- c. MATERIALS c. \$ 125,000.00  
 d. LABOR d. \$ 200,000.00  
 e. Non-Manufacturing Equipment e. \$ \_\_\_\_\_  
 f. Furniture and Fixtures f. \$ 350,000.00  
 g. LAND and/or BUILDING Purchase g. \$ \_\_\_\_\_  
 h. Soft Costs (Legal, Architect, Engineering) h. \$ 250,000.00  
 Other (specify) i. Legal i. \$ 25,000.00  
 j. \_\_\_\_\_ j. \$ \_\_\_\_\_  
 k. \_\_\_\_\_ k. \$ \_\_\_\_\_

**TOTAL PROJECT COSTS** \$ 6,000,000.00

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$ \_\_\_\_\_  
 b. Public Sources b. \$ 1,100,000.00

Identify each state and federal grant/credit

LDC Tow of Union site  
 nran Grant  \$ 300,000  
 Empire State  
 Development  \$ 800,000,  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

- c. Equity \$4,900,000

**TOTAL SOURCES** \$6,000,000

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

Yes  No

If so, please specify bank, underwriter, etc.

Equity \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## 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) \$ 5,225,000.00

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods) \$ 418,000.00

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) \$ 0.00

**TOTAL SALES AND MORTGAGE RECORDING TAX EXEMPTION BENEFIT** **\$ 418,000.00**

## PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many? 5.00

Full Time Employees before IDA status: 33.00

Full Time Employees to be retained: 33.00

Estimated annual salary range of jobs to be created:

Annual Salary range from: 30,000 to 50,000

Estimated annual salary range of jobs to be retained:

Annual Salary range from: 30,000 to 200,000

***\*Upon approval of this application, the business agrees to provide FTE and all construction job information, along with its NYS 45 in all years that a sales and/or mortgage recording tax benefit is claimed.***

**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 1/2% 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 \$ 2,090.00

**TOTAL TAX EXEMPTION BENEFIT LESS FEES** \$ 415,760.00

***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.***

***The Agency reserves the right to terminate, modify, or recapture Agency benefits if :***

- (i) an applicant or its sub-agency (if any) authorized to make purchases for the benefit of the project is not entitled to the sales and use tax exemption benefits;***
- (ii) sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the applicant or its sub-agents;***
- (iii) sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the project;***
- (iv) the applicant has made material, false, or misleading statements in its application for financial assistance;***
- (v) the applicant has committed a material violation of the terms and conditions of a Project Agreement.***
- (vi) As of the date of the Application this project is in substantial compliance with all provisions of GML Article 18-A, including but not limited to, the provisions of GML Section 859-a and GML Section 862(1) (the anti-raid provision) and if the project involves the removal or abandonment of a facility or plant within the state, notification by the IDA to the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.***

**APPLICANT COMPANY**

National Pipe & Plastics Inc  
Shelley Suss Treasurer / CFO 5/9/19  
 Signature , Title Date

**Sworn to before me this**

9 day of May, 2019.  
Isabel E. Stewart  
 (Notary Public)

**ISABEL E. STEWART**  
 Notary Public, State of New York  
 No. 01ST6297983  
 Qualified in Broome County  
 Commission Expires March 3, 2021