

THE AGENCY

BROOME COUNTY IDA / LDC

SMALL BUSINESS INCENTIVE PROGRAM APPLICATION

The Small Business Incentive Program can provide eligible applicants the following: an eight percent (8%) NYS sales tax exemption on all construction materials, machinery & equipment and FF&E.

Applicants seeking assistance must complete this application and provide additional documentation if required. A **non-refundable** application fee of \$250.00 must be included with this application. Make check payable to The Agency Broome County IDA.

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. As per NYS 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 BMP Properties LLC
Address 21 Timber Bluff Ct
City/State/Zip Binghamton, NY 13903
Tax ID No. 85-3635240
Contact Name Brett Pritchard
Title Owner
Telephone 607-343-9156
E-Mail bpritchard@pritcharddevelopmentcorp.com

Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>Brett Pritchard</u>	<u>100</u>	<u>Owner</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Benefit Requested

Sales 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)

New Construction of Steel Garage and attached office building.

TAX MAP ID NUMBER: 161.11-1-5

PROJECT TIMELINE

9/22/2022

Start Date

2/28/2022

End Date

618 NYS Rte 7, Conklin, NY 13903

Project Address

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.

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, Schuylar, 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. \$ 635,000.00
 b. LABOR b. \$ 380,000.00

Site Work

- c. MATERIALS c. \$ 28,000.00
 d. LABOR d. \$ 142,000.00
 e. Non-Manufacturing Equipment e. \$ _____
 f. Furniture and Fixtures f. \$ _____
 g. LAND and/or BUILDING Purchase g. \$ 45,000.00
 h. Soft Costs (Legal, Architect, Engineering) h. \$ 22,000.00
 Other (specify) i. _____ i. \$ _____
 j. _____ j. \$ _____
 k. _____ k. \$ _____

TOTAL PROJECT COSTS \$ 1,252,000.00

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$ 750,000.00
 b. Public Sources b. \$ _____

Identify each state and federal grant/credit

Personal Funding \$ 502,000.00
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

- c. Equity \$ _____

TOTAL SOURCES \$ 1,252,000.00

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

Yes No

If so, please specify bank, underwriter, etc.

People's Security Bank & Trust- Joseph Mahon

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) \$ 663,000.00

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods) \$ 53,040.00

Estimated duration of sales tax exemption 12 months
(The sales tax letter shall be valid for a period of twelve (12) months.)

PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many? 2

Current number of full time employees: 8

Estimated annual salary range of jobs to be created:

Annual Salary range from: 38,000 to 45,000

Estimated annual salary range of current jobs:

Annual Salary range from: 40,000 to 48,000

****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 tax benefit is claimed.***

APPLICATION & ADMINISTRATIVE FEES

A. Application Fee:

A non-refundable application fee of \$250.00 shall be charged to each applicant and accompany the completed application.

\$ 250.00

B. Administrative Fee:

A non-refundable administrative fee is due and payable prior to the issuance of a Sales Tax Letter. The administrative fee is based on the size and scope of the project, and is determined on a case by case basis.

\$ 500.00

TOTAL TAX EXEMPTION FEES

\$ 750.00

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.***

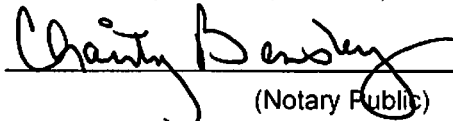
APPLICANT COMPANY



Brett Pritchard President 9/2/2022
Signature , Title Date

Sworn to before me this

2nd day of September, 20 22.



(Notary Public)

CHARITY LYNN BENSLEY
NOTARY PUBLIC-STATE OF NEW YORK
No. 01BE6405671
Qualified in Broome County
My Commission Expires 03-16-2024