

FORM APPLICATION FOR FINANCIAL ASSISTANCE
TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY

Redacted

PROJECT APPLICATION

11/19

DATE: 7/30/21

APPLICATION OF:

25 WANSEER, LLC

Name of Owner and/or User of Proposed Project

ADDRESS:

58 VANDERBILT MOTOR PARKWAY, SUITE 100
COMMACK, NY 11725

CONTACT:

MS. CHRISTINE LINSALATO

PHONE NUMBER: _____

EMAIL ADDRESS: _____

FAX NUMBER: _____

Type of Application:

☐ Tax-Exempt Bond

☐ Taxable Bond

☒ Straight Lease

☐ Refunding Bond

☐ Special Straight Lease

*Town of Hempstead Industrial Development Agency
350 Front Street, Room 234A
Hempstead, New York 11550
516-489-5000 extension 4200*

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Part I: Owner & User Data

1. **Owner Data:**

A. Owner (Applicant for assistance): **25 WANSER, LLC**

Address: **58 VANDERBILT MOTOR PARKWAY, SUITE 100**
COMMACK, NY 11725

Federal Employer ID #: _____ Website: **www.heatherwood.com**

Owner Officer Certifying Application: **DOUGLAS S. PARTRICK**

Title of Officer: **MANAGING MEMBER**

Phone Number _____ E-mail: _____

B. Business Type:

Sole Proprietorship ☐ Partnership ☐ Privately Held ☒

Public Corporation ☐ Listed on _____

State of Incorporation/Formation: **NEW YORK**

C. Nature of Business:

(e.g., "manufacturer of _____ for _____ industry"; "distributor of _____"; or "real estate holding company")

REAL ESTATE DEVELOPMENT – MULTIFAMILY HOUSING

D. Owner Counsel:

Firm Name: **FARRELL FRITZ, P.C.**

Address: **400 RXR PLAZA**
UNIONDALE, NY 11556

Individual Attorney: **PETER L. CURRY, ESQ.**

Phone Number _____ E-mail _____ **1**

E. Principal Stockholders, Members or Partners, if any, of the Owner (5% or more equity):

<u>Name</u>	<u>Percent Owned</u>
<u>DOUGLAS S. PARTRICK</u>	<u>50%</u>
<u>THE ESTATE OF DONALD G. PARTRICK</u>	<u>50%</u>

- F. Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, member, officer, director or other entity with which any of these individuals is or has been associated with:
- i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)
 - ii. been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)? (if yes, please explain)
-

- G. If any of the above persons (see “E”, above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

THE APPLICANT IS A SUBSIDIARY OF HEATHERWOOD LUXURY RENTALS, A 70-YEAR OLD REAL ESTATE DEVELOPMENT COMPANY WHICH HAS CONSTRUCTED AND OPERATED NUMEROUS RESIDENTIAL RENTAL COMMUNITIES, CONTAINING THOUSANDS OF UNITS, ON LONG ISLAND AND IN NEW YORK CITY.

- H. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

SEE ANSWER G

- I. List parent corporation, sister corporations and subsidiaries:

SEE ANSWER G

- J. Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

YES, AN AFFILIATE OF THE APPLICANT IS CURRENTLY PROCEEDING WITH THE AGENCY ON A PROJECT LOCATED AT 111 HEMPSTEAD AVENUE, WEST HEMPSTEAD, NEW YORK. THE AGENCY HAS ISSUED A PRELIMINARY APPROVAL FOR THIS APPLICATION.

K. List major bank references of the Owner:

UBS FINANCIAL SERVICES INC
500 E PRAFF STREET. 1LTH FLOOR
BALTIMORE. MD 21202-3133

TEAM ADMINISTRATOR
TOLL FREE : _____
FAX _____

VICE PRESIDENT- COMMERCIAL PRIVATE BANKING
BANKUNITED. N.A
MELVILLE OFFICE
445 BRROADHOLLOW RD SUITE 130
MELVILLE. NY 11747
P: _____
Email _____

2. User Data

*** (for co-applicants for assistance or where a landlord/tenant relationship will exist between the owner and the user) ***

A. User (together with the Owner, the "Applicant"): N/A

Address: _____

Federal Employer ID #: _____ Website: _____

NAICS Code: _____

User Officer Certifying Application: _____

Title of Officer: _____

Phone Number: _____ E-mail: _____

B. Business Type: N/A

Sole Proprietorship ☐ Partnership ☐ Privately Held ☐

Public Corporation ☐ Listed on _____

State of Incorporation/Formation: _____

C. Nature of Business: N/A
(e.g., "manufacturer of _____ for _____ industry"; "distributor of _____"; or "real estate holding company")

D. Are the User and the Owner Related Entities? N/A Yes ☐ No ☐

i. If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.

ii. If no, please complete all questions below.

E. User's Counsel: N/A

Firm Name: _____

Address: _____

Individual Attorney: _____

Phone Number: _____

E-mail: _____

F. Principal Stockholders or Partners, if any (5% or more equity): N/A

Name

Percent Owned

G. Has the User, or any subsidiary or affiliate of the User, or any stockholder, partner, officer, director or other entity with which any of these individuals is or has been associated with: N/A

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

ii. ever been convicted of a felony or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

- H. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the User, list all other organizations which are related to the User by virtue of such persons having more than a 50% interest in such organizations. N/A
- I. Is the User related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship: N/A
-
- J. List parent corporation, sister corporations and subsidiaries: N/A
-
- K. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full: N/A
-
- L. List major bank references of the User: N/A
-

Part II – Operation at Current Location

*** (if the Owner and the User are unrelated entities, answer separately for each) ***

1. Current Location Address: N/A

2. Owned or Leased: N/A

3. Describe your present location (acreage, square footage, number buildings, number of floors, etc.): N/A

4. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services: N/A

5. Are other facilities or related companies of the Applicant located within the State? N/A
Yes ☐ No ☐

A. If yes, list the Address: _____

6. If yes to above ("5"), will the completion of the project result in the removal of such facility or facilities from one area of the state to another OR in the abandonment of such facility or facilities located within the State? Yes ☐ No ☐ N/A

A. If no, explain how current facilities will be utilized: _____

B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

7. Has the Applicant actively considered sites in another state? Yes ☐ No ☐ N/A

A. If yes, please list states considered and explain: _____

8. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes ☐ No ☐ N/A

A. Please explain: _____

9. Number of full-time equivalent employees at current location and average salary: N/A

Part III – Project Data

1. Project Type:

A. What type of transaction are you seeking?: (Check one)

Straight Lease ☒ Taxable Bonds ☐ Tax-Exempt Bonds ☐

Equipment Lease Only ☐

B. Type of benefit(s) the Applicant is seeking: (Check all that apply)

Sales Tax Exemption ☒ Mortgage Recording Tax Exemption ☒

PILOT Agreement: ☒

2. Location of project:

A. Street Address: 25 WANSER AVENUE AND 40 BAYVIEW AVENUE,
LAWRENCE/INWOOD, NY 11096

B. Tax Map:

(i) Owned Parcel: District: SECTION: 40 BLOCK: 66 LOTS: 30, 31, (36-37),
(38-39), 40, 68, 69, 156, 157, 158; BLOCK: 82 LOT 114

(ii) In-Contract Parcel: District SECTION: 40 BLOCK 66 LOTS (56, 73, 154-155)

C. Municipal Jurisdiction:

i. Town: HEMPSTEAD

ii. Village: _____

iii. School District: LAWRENCE - 15

D. Acreage: +/- 5.23 ACRES

3. Project Components (check all appropriate categories):

A. Construction of a new building ☒ Yes ☐ No

i. Square footage: 391,241 SF

B. Renovations of an existing building ☐ Yes ☒ No

i. Square footage: _____

C. Demolition of an existing building

i. Square footage: 4 BUILDINGS IN TOTAL ACROSS BOTH OF THE
PARCELS TOTTALLING APPROXIMATELY 25,000 SQUARE FEET

D. Land to be cleared or disturbed ☒ Yes ☐ No

i. Square footage/acreage: +/- 5.23 ACRES

E. Construction of addition to an existing building ☐ Yes ☒ No

- i. Square footage of addition: N/A
- ii. Total square footage upon completion: N/A

F. Acquisition of an existing building ☒ Yes ☐ No
 i. Square footage of existing building: FOUR BUILDINGS TO BE DEMOLISHED. SEE ABOVE IN LETTER C.

G. Installation of machinery and/or Equipment ☒ Yes ☐ No
 i. List principal items or categories of equipment to be acquired: MAINTENANCE, AMENITY, UTILITY, MECHANICAL AND APPLIANCES CONSISTENT WITH MULTIFAMILY COMMUNITIES.

H. To what length will the project ensure energy efficiency in the design and operations?

TOWN OF HEMPSTEAD BUILDING ZONE ORDINANCE SECTION 432 STATES: "A USGBC LEED CERTIFICATION IS NOT REQUIRED BUT THE CODE ENCOURAGES DEVELOPERS TO UTILIZE GREEN BUILDING TECHNIQUES AND SUSTAINABILITY, AND REQUIRES SUBMISSION OF A LEED PROJECT CHECKLIST DEMONSTRATING COMPLIANCE WITH THE CERTIFICATION LEVEL." THE APPLICANT WILL COMPLY WITH THIS CODE SECTION.

4. Current Use at Proposed Location:

- A. Does the Applicant currently hold fee title to the proposed location?
- i. Owned Parcel YES TO SECTION: 40 BLOCK: 66 LOTS: 30, 31, (36-37), (38-39), 40, 56, 68, 69, 156, 157, 158; BLOCK 82 LOT 114
 - ii. In-Contract Parcel NO TO SECTION: 40 BLOCK : 66 LOTS: 56, 73, (154-155)

If no, please list the present owner of the site: ENTITY OWNED BY ERVOLINO

Present use of the proposed location:

Owned Parcel: SCHOOL BUS STORAGE AND MAINTENANCE FACILITY

In-Contract Parcel: MEDICAL SUPPLY AND OFFICE FURNITURE DISTRIBUTION

B. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) ☐ Yes ☒ No

i. If yes, explain:

C. Is there a purchase contract for the site? (if yes, explain): ☒ Yes ☐ No

Owned Parcel: NO

In-Contract Parcel: THERE IS A TERM SHEET FOR THE PURCHASE OF THIS PARCEL

D. Is there an existing or proposed lease for the site? (if yes, explain): ☒ Yes ☐ No

YES, A LICENSE AGREEMENT FOR THE OWNED PARCEL THAT IS PROJECTED TO BE TERMINATED UPON THE ISSUANCE OF ALL LAND USE APPROVALS FOR THIS PROJECT

5. Proposed Use:

- A. Describe the specific operations of the Applicant or other users to be conducted at the project site:

THE PROJECT INVOLVES THE CONSTRUCTION OF NEW MULTIFAMILY HOUSING IN ADDITION TO THE CONSTRUCTION OF ATTRACTIVE STREETSCAPES AND NEW PARKING FACILITIES. THE NEW BUILDINGS WILL CONSIST OF 313 APARTMENT UNITS ACROSS A SINGLE FIVE-STORY STRUCTURE OVER 5.23 ACRES OF PROPERTY. THE APPLICANT CURRENTLY ESTIMATES THE UNIT MIX AT 148 ONE-BEDROOM, 129 TWO-BEDROOM, 26 THREE-BEDROOM AND 10 FOUR-BEDROOM APARTMENTS. THE CURRENT PLANS PROPOSE AN AMENITY SPACE ON A PORTION OF THE GROUND LEVEL ALONG WITH A COMMERCIAL COMPONENT ACCORDING TO THE NORTH LAWRENCE & INWOOD TRANSIT-ORIENTED DISTRICT ZONING CODE.

- B. Proposed product lines and market demands:

ACCORDING TO THE REGIONAL PLANNING ASSOCIATION'S HOUSING DATA PROFILES STUDY, 91.3% OF RENTAL-OCCUPIED HOUSEHOLDS ARE OVERBURDEND BY THEIR RENT OBLIGATIONS. (PLEASE SEE ATTACHMENT "LONG ISLAND HOUSING DATA PROFILES")

THE SAME STUDY ALSO STATES THAT AS OF THE TIME OF THIS STUDY, ONLY 709 MULTIFAMILY UNITS EXIST IN LAWRENCE, AS COMPARED TO THE 183,400 UNITS THAT EXIST IN BOTH COUNTIES OF SUBURBAN LONG ISLAND.

ACCORDING TO THE REGIONAL PLANNING ASSOCIATION, 56% OF RENTERS SPEND MORE THAN 30% OF THEIR INCOME ON HOUSING AND 64% OF RENTERS ON SUBURBAN LONG ISLAND CANNOT AFFORD A TYPICAL 2-BEDROOM APARTMENT. THE APPLICANT'S AFFORDABLE COMPONENT OF 20% OF ALL UNITS RESERVED FOR TENANTS WHO MAKE NO MORE THAN 60% OF THE LOCAL AMI WILL CREATE AN AFFORDABLE OPTION IN AN AREA THAT IS NOTORIOUSLY EXPENSIVE. (PLEASE SEE ATTACHMENT "LONG ISLAND'S RENTAL HOUSING CRISIS").

FINALLY, ACCORDING TO A LONG ISLAND INDEX STUDY, 64,000 RESIDENTIAL RENTAL UNITS ARE ANTICIPATED TO BE CONSTRUCTED BETWEEN 2015 AND 2030. THE LONG ISLAND INDEX PREDICTS THAT THERE WILL BE A RENTAL HOUSING GAP OF UP TO 94,000 UNITS AFTER THE COMPLETION OF SUCH CONSTRUCTION. (PLEASE SEE ATTACHMENT

"LONG ISLAND'S NEEDS FOR MULTIFAMILY HOUSING", RELEASED IN 2016).

- C. If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant:

PROSPECTIVE RESIDENTIAL AND COMMERCIAL TENANTS HAVE NOT BEEN IDENTIFIED YET.

- D. Need/purpose for project (e.g., why is it necessary, effect on Applicant's business):

PLEASE SEE SECTION (B) ABOVE.

- E. Will any portion of the project be used for the making of retail sales to customers who personally visit the project location? Yes ☒ No ☐

- i. If yes, what percentage of the project location will be utilized in connection with the sale of retail goods and/or services to customers who personally visit the project location? **LESS THAN 10%**

6. Project Work:

- A. Has construction work on this project begun? If yes, complete the following:

i. Site Clearance:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
ii. Foundation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
iii. Footings:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
iv. Steel:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
v. Masonry:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
vi. Other:	_____			

- B. What is the current zoning?: **TRANSIT-ORIENTED DEVELOPMENT (TOD) DISTRICT FOR NORTH LAWRENCE AND INWOOD**

- C. Will the project meet zoning requirements at the proposed location?

Yes ☒ No ☐

- D. If a change of zoning is required, please provide the details/status of the change of zone request: **N/A**

- E. Have site plans been submitted to the appropriate planning department? Yes ☐ No ☒

7. Project Completion Schedule:

A. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition: OCTOBER 2021

ii. Construction/Renovation/Equipping: DECEMBER 2021

B. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur:

LAND ACQUISITION: 5/17/21 AND PRIOR TO DECEMBER, 2021

CONSTRUCTION START: DECEMBER 2021

FIRST APARTMENT DELIVERY: JANUARY 2025

COMPLETION: JANUARY 2026

Part IV – Project Costs and Financing

1. Project Costs:

- A. Give an accurate estimate of cost necessary for the acquisition, construction, renovation, improvement and/or equipping of the project location:

<u>Description</u>	<u>Amount</u>
Land and/or building acquisition	\$27,250,000.00
Building(s) demolition/construction	\$95,979,956.00
Building renovation	\$0.00
Site Work	\$5,579,713.00
Machinery and Equipment	\$0.00
Legal Fees	\$550,000.00
Architectural/Engineering Fees	\$3,605,771.00
Financial Charges	\$7,859,325.00
Other (Specify)	<i>Broken Out Below</i>
Other (Marketing & Leasing)	\$1,419,533.00
Other (FF&E)	\$322,390.00
Other (TOD Zoning Fee)	\$2,504,000.00
Other (Permits & Fees)	\$1,566,830.00
Other (Builder's Risk & Insurance)	\$1,104,605.00
Other (Title Insurance)	\$376,624.00
Other (Real Estate Taxes)	\$776,946.00
Other (Financing Fees)	\$559,964.00
Other (Hard Cost Contingency)	\$3,056,462.00
Other (Soft Cost Contingency)	\$1,528,231.00
Total	<u>\$154,040,350.00</u>

Method of Financing:

	Amount	Term
A. Tax-exempt bond financing:	\$ _____	_____ years
B. Taxable bond financing:	\$ _____	_____ years
C. Conventional Mortgage:	\$ <u>\$123,232,280.00</u>	<u>20</u> years
D. SBA (504) or other governmental financing:	\$ _____	_____ years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ _____	
F. Other loans:	\$ _____	_____ years
G. Owner/User equity contribution:	\$ <u>30,808,070.00</u>	_____ years
Total Project Costs	<u>\$154,040,350.00</u>	

- i. What percentage of the project costs will be financed from public sector sources?

0%

2. Project Financing:

- A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes ☒ No ☐

- i. If yes, provide detail on a separate sheet.

- B. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

NO

- C. Will any of the funds borrowed through the Agency be used to repay or refinance an existing mortgage or outstanding loan? Give details:

N/A

- D. Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

N/A

Part V – Project Benefits

1. Mortgage Recording Tax Benefit:

- A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

\$123,232,280.00

- B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and .75%):

\$924,242.00

2. Sales and Use Tax Benefit:

- A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):

\$61,129,235.00

- B. Estimated State and local Sales and Use Tax exemption (product of 8.625% and figure above):

\$5,272,397.00

- C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in "B" above:

i. Owner: \$ N/A

ii. User: \$ N/A

3. Real Property Tax Benefit:

- A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit: N/A

- B. Agency PILOT Benefit:

- i. Term of PILOT requested: TWENTY-FIVE YEARS
- ii. Upon acceptance of this application, the Agency staff will create a PILOT schedule and indicate the estimated amount of PILOT Benefit based on anticipated tax rates and assessed valuation and attached such information to Exhibit A hereto. At such time, the Applicant will certify that it accepts the proposed PILOT schedule and requests such benefit to be granted by the Agency.

**** This application will not be deemed complete and final until Exhibit A hereto has been completed and executed.****

Part VI – Employment Data

1. List the Applicant's and each users present employment, and estimates of (i) employment **at the proposed project location** at the end of year one and year two following project completion and (ii) the number of residents of the Labor Market Area* ("LMA") that would fill the full-time and part-time jobs at the end of the second year following completion:

	<u>Present</u>	<u>First Year</u>	<u>Second Year</u>	<u>Residents of LMA</u>
Full-Time	<u>N/A</u>	<u>4</u>	<u>6</u>	<u>6</u>
Part-Time**	_____	_____	_____	_____

* The Labor Market Area includes the County/City/Town/Village in which the project is located as well Nassau and Suffolk Counties.

** Agency staff converts Part-Time jobs into FTEs for state reporting purposes by dividing the number of Part-Time jobs by two (2).

2. Salary and Fringe Benefits:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Salary Wage Earners	\$64,000-\$72,000 ANNUALLY	\$16,250-\$17,800 ANNUALLY
Commission Wage Earners		
Hourly Wage Earners	\$51,000-\$57,000 (~\$25/HOUR)	\$12,750-\$14,300 ANNUALLY
1099 and Contract Workers		

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.

Part VII – Representations, Certifications and Indemnification

1. Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (if yes, furnish details on a separate sheet)
2. Has the Applicant or any of the management of the Applicant, the anticipated users or any of their affiliates, or any other concern with which such management has been connected, been cited for a violation of federal, state or local laws or regulations with respect to labor practices,

hazardous wastes, environmental pollution or other operating practices? (If yes, furnish details on a separate sheet)

3. Is there a likelihood that the Applicant would not proceed with this project without the Agency's assistance? (If yes, please explain why; if no, please explain why the Agency should grant the benefits requested)

Yes ☒ No ☐

DUE TO THE SIGNIFICANT EXPENSE OF ACQUIRING LAND AND THE HIGH CONSTRUCTION COSTS RESULTING FROM THE CONSTRUCTION AND CLADDING MATERIALS AND SUSTAINABILITY REQUIREMENTS REQUIRED FOR THIS COMMUNITY UNDER THE NEW TOD CODE, THE PROJECT WILL NOT BE ECONOMICALLY FEASIBLE WITHOUT THE AGENCY'S ASSISTANCE

4. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

THE PROJECT WILL NOT BE ECONOMICALLY FEASIBLE, THUS WOULD NOT MOVE FORWARD. AS A RESULT, THE MUNICIPALITY WILL HAVE LOST INCREASED EMPLOYMENT, FUTURE INCREASED TAX REVENUES, IMPROVED QUALITY OF LIFE, AND OTHER ECONOMIC BENEFITS. FINALLY, THE MUNICIPALITY WILL LOSE THE GENERATION OF OVER 250 LOCAL CONSTRUCTION JOBS.

5. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Initial 

6. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, 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 and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in

which the project is located (collectively, the "Referral Agencies"). The Applicant also agrees, that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies

Initial 

7. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving financial assistance for the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

Initial 

8. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

Initial 

9. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.


Initial 

10. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which result in the removal of an industrial or manufacturing plant of the project occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the project occupant within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Initial 

11. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise

transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial 

12. The Applicant confirms and hereby acknowledges it has received the Agency's fee schedule attached hereto as Schedule A and agrees to pay such fees, together with any expenses incurred by the Agency, including those of Transaction Counsel, with respect to the Facility. The Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the project.

Initial 

13. The Applicant confirms and hereby acknowledges it has received the Agency's Construction Wage Policy attached hereto as Schedule B and agrees to comply with the same.

Initial 

14. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's Recapture and Termination Policy, attached hereto as Schedule C.

Initial 

Part VIII – Submission of Materials

1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report).
2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
5. Completed Long Environmental Assessment Form.
6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please remove the employee Social Security numbers and note the full-time equivalency for part-time employees.

(Remainder of Page Intentionally Left Blank)

Part IX – Certification

Douglas S. Partrick deposes and says that he is the Managing Member of 25 Wanser, LLC, the limited liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true to his knowledge.

Deponent further says that he is duly authorized to make this certification on behalf of the entity named in the attached Application (the “Applicant”) and to bind the Applicant. The grounds of deponent’s belief relative to all matters in said Application which are not stated upon his personal knowledge are investigations which deponent has caused to be made concerning the subject matter this Application, as well as in formation acquired by deponent in the course of his duties in connection with said Applicant and from the books and papers of the Applicant.

As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Hempstead Industrial Development Agency (hereinafter referred to as the “Agency”) in connection with this Application, the attendant negotiations and all matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act 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 Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all other appropriate fees, which amounts are payable at closing.



Representative of Applicant

Sworn to me before this 30th
Day of JULY, 2021
Christine Linsalato
(seal)

