

FORM APPLICATION FOR FINANCIAL ASSISTANCE

TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY

Redacted

PROJECT APPLICATION

3/22

DATE: AUGUST 2, 2023

APPLICATION OF: WEST JAMAICA HOLDINGS LLC
Name of Owner and/or User of Proposed Project

ADDRESS: _____
VALLEY STREAM, NY 11580

CONTACT: ALEXANDER RIVERO

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, Rom 234A
Hempstead, New York 11550
516-489-5000 extension 4200*

Part I: Owner & User Data

1. **Owner Data:**

A. Owner (Applicant for assistance): **WEST JAMAICA HOLDINGS LLC**

Address: _____

VALLEY STREAM, NY 11580

Federal Employer ID #: _____ Website: _____

Owner Officer Certifying Application: **ALEXANDER RIVERO**

Title of Officer: **SOLE MEMBER**

Phone Number: _____ E-mail: _____

B. Business Type:

Sole Proprietorship ☐ Partnership ☐ Privately Held ☒

Public Corporation ☐ Listed on _____

State of Incorporation/Formation: **NYS LIMITED LIABILITY COMPANY**

C. Nature of Business:

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

REAL ESTATE HOLDING COMPANY

D. Owner Counsel

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

Address: **400 RXR PLAZA**

UNIONDALE, NY 11556

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

Phone Number: _____ **72** E-mail: _____ **COM**

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

Name

Percent Owned

ALEXANDER RIVERO

100%

- 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.

SEE ANSWER H.

- 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 ATTACHED LIST OF ENTITIES WHICH ARE RELATED BY VIRTUE OF ALEXANDER RIVERO'S OWNERSHIP.

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

N/A

- 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:

NO

K. List major bank references of the Owner:

JPMORGAN CHASE BANK –

COMMUNITY PRESERVATION CORP. –

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: N/A

Federal Employer ID #: N/A Website: N/A

NAICS Code: N/A

User Officer Certifying Application: N/A

Title of Officer: N/A

Phone Number: N/A E-mail: N/A

B. Business Type: N/A

Sole Proprietorship ☐ Partnership ☐ Privately Held ☐

Public Corporation ☐ Listed on _____

State of Incorporation/Formation: N/A

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? 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:

Firm Name: N/A

Address: N/A

Individual Attorney: N/A

Phone Number: N/A E-mail: N/A

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

Name	Percent Owned
<u>N/A</u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>

G. Has the User, or any subsidiary or affiliate of the User, or any of these individuals immediate family members, or any stockholder, partner, 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)

N/A

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

N/A

- 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?

Yes ☒

No ☐

A. If yes, list the Address: SEE INSERT

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 ☒

A. If no, explain how current facilities will be utilized: ALL CURRENT FACILITIES WILL REMAIN OPERATIONAL, AND THERE WILL BE NO REMOVAL OF ANY FACILITY FROM NEW YORK STATE, NOR FROM ONE AREA OF NEW YORK STATE TO ANOTHER.

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:

N/A

7. Has the Applicant actively considered sites in another state? Yes ☒ No ☐

A. If yes, please list states considered and explain: THE APPLICANT HAS CONSIDERED OPPORTUNITIES IN FLORIDA AND TEXAS DUE TO LOWER DEVELOPMENT COSTS, MORE FAVORABLE TAX RATES AND A MORE EXPEDIENT APPROVAL PROCESS.

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

A. Please explain: AS STATED ABOVE, THE PRINCIPAL OF THE APPLICANT SEEKS DEVELOPMENT OPPORTUNITIES IN MANY AREAS OF THE UNITED STATES. GIVEN THE HIGH DEVELOPMENT COSTS ON LONG

ISLAND, THE APPLICANT WILL DEPLOY ITS ASSETS IN OTHER LOCATIONS WITHOUT THE FINANCIAL ASSISTANCE NECESSARY TO MAKE THE PROJECT A SUCCESS.

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: **54 & 68 WEST JAMAICA AVENUE**

- B. Tax Map: 54 West Jamaica: District _____ Section 37 Block 322
Lot(s) **6, 7, 8, 9, 95, 96, 97, 98 & 108**
68 West Jamaica: District _____ Section 37 Block 322
Lot(s) **107**

- C. Municipal Jurisdiction:

- i. Town: **HEMPSTEAD**
ii. Village: **VALLEY STREAM**
iii. School District: **VALLEY STREAM - 24**

- D. Acreage: **0.574**

3. Project Components (check all appropriate categories):

- A. Construction of a new building ☒ Yes ☐ No
i. Square footage: **81,375**
- B. Renovations of an existing building ☐ Yes ☒ No
i. Square footage: _____
- C. Demolition of an existing building
i. Square footage: **18,000**

- D. Land to be cleared or disturbed ☒ Yes ☐ No
i. Square footage/acreage: 25,000
- E. Construction of addition to an existing building ☐ Yes ☒ No
i. Square footage of addition: _____
ii. Total square footage upon completion: _____
- F. Acquisition of an existing building ☒ Yes ☐ No
i. Square footage of existing building: 18,000
- G. Installation of machinery and/or Equipment ☒ Yes ☐ No
i. List principal items or categories of equipment to be acquired: _____

**CONSISTENT WITH MULTI-FAMILY USE AND OCCUPANCY,
INCLUDING, BUT NOT LIMITED TO, APPLIANCES AND HVAC**

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

**THE APPLICANT WILL UTILIZE SO-CALLED "GREEN" OPTIONS
WHERE POSSIBLE IN CONNECTION WITH THE DESIGN,
CONSTRUCTION AND OPERATION OF THE PROPOSED PROJECT,
INCLUDING, BUT NOT LIMITED TO, ENERGY EFFICIENT WINDOWS,
LED LIGHTING, LOW FLOW PLUMBING FIXTURES AND ENERGY
EFFICIENT HEATING AND COOLING SYSTEMS**

4. Current Use at Proposed Location:

- A. Does the Applicant currently hold fee title to the proposed location? YES
i. If no, please list the present owner of the site: _____
- B. Present use of the proposed location: VACANT BUILDINGS AND LAND

- C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) ☐ Yes ☒ No
i. If yes, explain: _____
- D. Is there a purchase contract for the site? (if yes, explain): ☐ Yes ☒ No

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

5. Proposed Use:

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

THE APPLICANT INTENDS TO CONSTRUCT AND MANAGE A MULTI-FAMILY RENTAL DEVELOPMENT CONTAINING 63-APARTMENT UNITS.

- B. Proposed product lines and market demands: 16 STUDIO APARTMENTS, 29 ONE BEDROOM APARTMENTS, 18 TWO BEDROOM APARTMENTS, 56 PARKING SPACES, COMMUNITY ROOM AND ROOFTOP OUTDOOR COMMON SPACES. NUMEROUS STUDIES BY THE REGIONAL PLAN ASSOCIATION AND OTHER NOT-FOR-PROFIT ECONOMIC ORGANIZATIONS HAVE HIGHLIGHTED THE NEED FOR SUCH HOUSING STOCK TO MEET CURRENT, AND PROJECTED, DEMAND.

- 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:

THE APARTMENT UNITS WILL BE LEASED TO THIRD-PARTY TENANTS. THE AVERAGE SIZE OF THE APARTMENT UNITS WILL BE AS FOLLOWS: STUDIO – 743.50 SQUARE FEET; ONE BEDROOM – 962.79 SQUARE FEET; AND TWO BEDROOM – 1,386.05 SQUARE FEET.

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

AT THE FEBRUARY 28, 2022 MEETING OF THE BOARD OF TRUSTEES OF THE INCORPORATED VILLAGE OF VALLEY STREAM, TRUSTEE VINCENT M. GRASSO HIGHLIGHTED THE PRESSING NEED FOR RENTAL HOUSING TO BE ADDED TO THE VILLAGE'S EXISTING HOUSING STOCK. TRUSTEE GRASSO CONFIRMED: "ONE OF THE COMPLAINTS WE HAVE GOTTEN AS A VILLAGE BOARD IS THAT IT'S VERY DIFFICULT TO FIND RENTAL UNITS IN THE VILLAGE OF VALLEY STREAM." FURTHER, TRUSTEE GRASSO MAINTAINED THAT THE VILLAGE HAS A "MUCH HIGHER PERCENTAGE OF SINGLE FAMILY HOMES RELATED TO, OR IN RELATION TO APARTMENTS OR RENTAL UNITS" WHEN COMPARED TO THE NEIGHBORING VILLAGES OF LYNBROOK AND ROCKVILLE CENTRE.

THIS PROJECT WILL ADDRESS THIS SUBSTANTIAL DEFICIENCY OF RENTAL STOCK AND PROVIDE NEEDED MULTI-FAMILY RENTAL HOUSING WITHIN THE VILLAGE.

AT THE SAME FEBRUARY 28, 2022 MEETING, THE VILLAGE'S COMMUNITY ECONOMIC DEVELOPMENT TEAM READ STATEMENTS INTO THE RECORD SUPPORTING THE PROJECT. THESE PROFESSIONALS DETERMINED THE PROJECT "...TO BE IN THE BEST INTEREST OF THE VILLAGE OF VALLEY STREAM", AS THE PROJECT "...WILL EXPAND INVESTMENT IN OUR DOWNTOWN AND OUR TAX

BASE.” MORE IMPORTANTLY, THEY CONCLUDED: “THIS PROJECT WILL ENHANCE THE SAFETY AND BEAUTY OF OUR COMMUNITY WITH AN IMPORTANT CORRIDOR BETWEEN THE DOWNTOWN AND OUR TRAIN STATION.”

STRATEGICALLY LOCATED JUST ONE (1) BLOCK FROM THE TRAIN STATION AND TWO (2) BLOCKS FROM THE VILLAGE’S DOWNTOWN BUSINESS DISTRICT, THIS PROJECT WILL LINK THE TRAIN STATION TO THE DOWNTOWN BUSINESS DISTRICT AND PROMOTE INCREASED FOOT TRAFFIC AND PATRONAGE OF LOCAL BUSINESSES IN THE DOWNTOWN AREA.

DESPITE EFFORTS ON LONG ISLAND TO CONSTRUCT RENTAL HOUSING STOCK FOR ALL CATEGORIES OF RESIDENTIAL TENANTS, A SHORTAGE OF APPROXIMATELY 100,000 UNITS EXISTS IN NASSAU AND SUFFOLK COUNTIES. THE APPLICANT, OWNED BY RESIDENTIAL RENTAL REAL ESTATE PROFESSIONALS, WILL ADDRESS THIS PRESSING NEED. HOWEVER, RISING INTEREST RATES, THE BURDEN OF HIGH REAL ESTATE AND ENERGY COSTS, COUPLED WITH HISTORICALLY HIGH COSTS OF CONSTRUCTION, MATERIALS AND LABOR, MAKE THE PROPOSED PROJECT UNFEASIBLE WITHOUT THE PROVISION OF ECONOMIC ASSISTANCE BY THE AGENCY. IF THE APPLICANT IS UNABLE TO ARRANGE FINANCIAL ASSISTANCE FROM THE AGENCY, THE PROJECT WILL NOT BE FINANCIALLY VIABLE, AND THE VILLAGE AND TOWN WILL NOT RECEIVE A VARIETY OF MULTI-FAMILY RENTAL RESIDENTIAL UNITS TO MAINTAIN THE PROSPERITY OF BOTH JURISDICTIONS. FURTHER, THE LOCAL MUNICIPALITIES WILL NOT REALIZE REVENUE FROM PERMIT FEES IN CONNECTION WITH THE CONSTRUCTION OF THE PROJECT, AS WELL AS OTHER SIGNIFICANT ECONOMIC BENEFITS FROM THE CONTEMPLATED CONSTRUCTION AND OPERATION OF THE PROJECT. LASTLY, WITHOUT THE PROJECT, THE VILLAGE WILL NOT RECEIVE A CRITICAL LINK BETWEEN ITS DOWNTOWN BUSINESS DISTRICT AND TRANSPORTATION HUB TO ATTRACT VISITORS AND SUPPORT THE VILLAGE’S CONTINUED DEVELOPMENT, GROWTH AND EVOLUTION.

- 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? _____

6. Project Work:

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

- i. Site Clearance: Yes ☒ No ☐ % COMPLETE 75%
- ii. Foundation: Yes ☐ No ☒ % 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? C-A

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: **BY RESOLUTION NUMBER 104/21, ADOPTED JUNE 21, 2021, THE BOARD OF TRUSTEES OF THE INCORPORATED VILLAGE OF VALLEY STREAM APPROVED A CHANGE OF ZONE TO C-A DISTRICT.**

E. Have site plans been submitted to the appropriate planning department? Yes ☒ No ☐
FINAL SITE PLAN APPROVAL WAS PREVIOUSLY ISSUED ON MAY 17, 2022.

7. Project Completion Schedule:

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

i. Acquisition: **COMPLETE**

ii. Construction/Renovation/Equipping: **AUGUST, 2023**

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: **TWENTY-EIGHT (28) MONTHS**

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	\$4,000,000.00
Building(s) demolition/construction	\$600,000.00
Building renovation	\$20,684,650.00
Site Work	\$500,000.00
Machinery and Equipment	\$300,000.00
Legal Fees	\$500,000.00
Architectural/Engineering Fees	\$500,000.00
Financial Charges	\$2,042,380.00
Other (Specify)	\$1,450,856.00*
*Insurance, Mortgage Interest and Contingencies	
Total	\$30,577,886.00

2. Method of Financing:

	<u>Amount</u>	<u>Term</u>
A. Tax-exempt bond financing:	\$ _____	_____ years
B. Taxable bond financing:	\$ _____	_____ years
C. Conventional Mortgage:	<u>\$22,000,000.00</u>	<u>30</u> years
Construction Financing		
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>\$8,577,886.00</u>	_____ years

Total Project Costs \$30,577,886.00

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

N/A

3. 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. SEE INSERT.

- 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:

N/A

- 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):

\$24,462,310.00

- B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and 0.75%):

\$183,470.00

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):

\$12,710,790.00

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

\$1,096,306.00

- 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: **20 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 attach 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>0</u>	<u>1</u>	<u>1</u>	<u>100%</u>
Part-Time**	<u>0</u>	<u>1</u>	<u>1</u>	<u>100%</u>

* 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	Full Time = \$50,000 per year Part Time = \$30,000 per year	Full Time = \$18,000 per year Part Time = \$10,000 per year
Commission Wage Earners		
Hourly Wage Earners		
1099 and Contract Workers		

Total Anticipated Construction Jobs 50

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)

Yes ☐

No ☒

2. Has the Applicant or any of the management of the Applicant, or any of these individuals immediate family members, 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 ☐

THE APPLICANT WILL ONLY UNDERTAKE THE CONSTRUCTION AND DEVELOPMENT OF THIS PROJECT WITH THE ECONOMIC ASSISTANCE OF THE AGENCY. WITHOUT IT PROCEEDING, THE TOWN OF HEMPSTEAD AND INCORPORATED VILLAGE OF VALLEY STREAM WILL LOSE THE SIGNIFICANT PERMIT FEES, PILOT PAYMENTS AND ECONOMIC BENEFITS RESULTING FROM THE CONSTRUCTION OF THE PROJECT. FURTHER, THE APPLICANT WILL NOT EMPLOY THE SIGNIFICANT NUMBER OF CONSTRUCTION WORKERS CITED ABOVE TO COMPLETE THE PROJECT.

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?

PLEASE SEE ANSWER 3 ABOVE.

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 

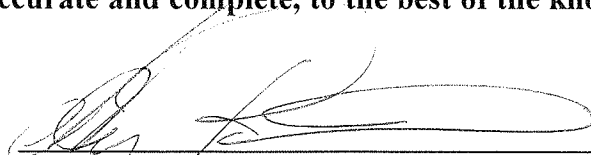
Part IX – Certification

ALEXANDER RIVERO deposes and says that he or she is the SOLE MEMBER of WEST JAMAICA HOLDINGS LLC, the corporation (**company name**) named in the attached application; that he or she has read the foregoing application and knows the contents thereof; and that the same is true to his or her knowledge.

Deponent further says that s/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/her personal knowledge are investigations which deponent has caused to be made concerning the subject matter this Application, as well as information acquired by deponent in the course of his/her duties in connection with said Applicant and from the books and papers of the Applicant.

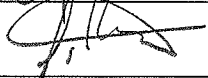
As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Hempstead Industrial Development Agency (hereinafter referred to as the “Agency”) in connection with this Application, the attendant negotiations and all 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.

THE UNDERSIGNED HEREBY CERTIFIES, SUBSCRIBES AND AFFIRMS, under penalties of perjury, that the answers and information provided in this Application and in any schedule, exhibit or statement attached hereto are true, accurate and complete, to the best of the knowledge of the undersigned.



Representative of Applicant

Sworn to me before this 5
day of July, 2023



(seal)

