



**REGULAR MEETING OF THE  
TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY**

*110 Bracken Road  
Montgomery, New York 12549  
www.montgomeryida.com  
(845) 457-2600  
Tuesday, July 11, 2023*

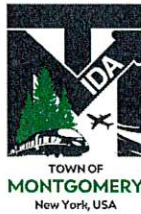
**AGENDA (\*Draft Agenda Subject to Change)**

1:00 PM

- 1. Call to Order and Declaration of Quorum**
- 2. Approval of the June 13, 2023 Meeting Minutes**
- 3. Public Comment on Items on the Agenda**
- 4. Public Hearing- KCE NY 2, LLC**
- 5. Milk Factory LLC- Project Updates**
- 6. Hudson Valley Country Club- Project Updates**
  - Raj Amar, Hudson Valley Country Club
- 7. Hawkins Drive, LLC**
  - Eric Shalek, Managing Member, Hawkins Drive LLC
- 8. Executive Director's Report**
- 9. Financial Report**
- 10. Procurement Request Discussion and Consideration for Approval**
- 10. Other Business**
  - IDA Fee Form Schedule Discussion & Vote Consideration
- 1. Adjournment**
- 2. Next Regular Meeting Scheduled for August 8, 2023 at 1:00 p.m. and please note the Finance Committee will also meet at 12:30 p.m. on August 8, 2023.**

The meeting shall be live-streamed and be available for viewing at the following sites:

<https://www.facebook.com/TownofMontgomeryOfficial/>



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**June 13, 2023  
1:00 P.M.**

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**PRESENT:**

**Jeffrey Crist - Chairman  
Matt Stoddard – Treasurer  
John Dickson – First Vice Chairman  
Robert Santo – Member  
George Declue – Member  
Felicia Kalan – Executive Director TOMIDA  
Lauren Rowley- Secretary TOMIDA  
Ashley Torre- Naughton & Torre LLP  
Jose Rojas- Livestream Services (Acquisitions Marketing)**

**ABSENT:**

**J. Thomas Jones- Second Vice**

**NOTE: Conference Call Line – No Calls**

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**AGENDA**

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  - 2. Approval of the May 9, 2023 Meeting Minutes**
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  - 4. Public Hearing- *KCE NY 2, LLC***
  - 5. Milk Factory LLC- Project Updates**
  - 6. Hudson Valley Country Club- Project Updates**
  - 7. Executive Director's Report**
  - 8. Financial Report**
  - 9. Procurement Request Discussion and Consideration for Approval**
  - 10. Other Business**
    - Thomas Wutz Fellowship Review & Vote Consideration
  - 11. Adjournment**
  - 12. Next Meeting Scheduled for July 11, 2023**
-

1- Chairman Jeffrey Crist called the meeting to order and introduced the board members and others in attendance. A quorum was present.

2- Approval of May 9, 2023 meeting minutes motion to approve by John Dickson, seconded by Bob Santo motion accepted. All board members were in favor, none opposed, motion carried.

3- No public comment on items on the agenda.

4- Ashley Torre asked Executive Director Felicia Kalan on the update from the applicant on *KCE NY 2, LLC*. Executive Director Kalan then laid out the current situation that the contact, Michael Carrella, said they are making changes to the site plan and will come back with changes in August.

Jeffrey Crist made a motion to reconvene the public hearing for *KCE* on August 8th at 1 PM, motion to approve by John Dickson, seconded by George DeClue. All board members were in favor, none opposed, motion carried.

5- Executive Director Felicia Kalan presented the current status of the Milk Factory Project, including the current hold ups with the HPC and the noise complaints with their neighbor.

6- Executive Director Felicia Kalan presented project updates on the Hudson Valley Country Club. They will be submitting a new application in phases. The first phase will only be a sales tax exemption.

John Dickson asked which taxes the club wanted relief from. Answer: sales tax.

7- Felicia Kalan read the Executive Director's report, please see the attached report.

8- Matthew Stoddard read the financial report, please see the attached financial report.

Jeffrey Crist asked for a motion to accept the financial report, motion to approve by John Dickson, seconded by Bob Santo. All board members were in favor, none opposed, motion carried.

9- No updates on the Procurement Request Discussion.

10- Fellowship candidate Thomas Wutz was introduced to the board and presented some background information on himself, as well as what the fellowship could provide him with in the future. A motion was made to accept Thomas as a summer intern by Matt Stoddard, seconded by George DeClue. All board members were in favor, none opposed, motion carried.

11- Jeffrey Crist asked for a motion to adjourn the meeting, motion to approve by John Dickson, seconded by Bob Santo. All board members were in favor, none opposed, motion carried.

*These minutes were transcribed by Thomas Wutz, Fellowship Candidate / IDA Summer Intern.*



## Executive Director Report

This report highlights the ideas, efforts and actions taken by executive staff since the last MIDA Board meeting on May 9, 2023.

### Key Actions:

- **5/16-** Met w/ Clint Sabin, Senior Manager of Public Affairs for Medline Industries and their rooftop solar project is nearly complete and includes 20,000 panels that will generate 8.7 million kilowatts.
- **5/17** Barron Rd project meeting with Conor Eckert/Fred to discuss a timeline, project likely to go to public hearing by fall, approvals estimated to be 10 months out. Conor has a potential warehouse medical device tenant ready for that facility.
- **5/19-** Ribbon Cutting ceremony for Hudson Valley Regional Food Bank in the Village of Montgomery attended by notable elected officials including Congressman Pat Ryan
- **5/23:** Toured Bruderhof Community Playthings Factory along with Superintendent Avila, Business Council and the Business Council
- **5/24** Attended Hudson Valley EDC Luncheon
  - 120 Board Member Organization including, great networking and resource opportunities; Met Council of Industry, and several other Hudson Valley business owners
- **6/1** Women Mean Business Orange Chamber Meeting
  - Keynote speaker Maureen Hallahan, Orange Partnership gave advice to women in business
  - Breakout Panel discussion regarding Women in Corporate Leadership led by Gaye Mallet, Vice President of HR and Organization Development at Adams Fairacre Farms range of topics included being a working mom, salary negotiation, career and professional development and advancement, challenges of being a woman in leadership
- **6/2** Vision Hudson Valley conference at SUNY Orange, Placemaking via the trails system
  - Topics included the roles of trails in economic development, the 2nd or 3rd thing home buyers look for, highly ranked category for quality of life
  - City of Middletown Mayor Destafno spoke and is paving the way for leveraging the trail for economic growth, and has seen business expansion in downtown as a result

- Key opportunities to consider for the Walden-Walkill Rail Trail, more marketing opportunities as figures are showing regional and international rail trail biker tourists.
- In particular, discussion was around how we can leverage the trails for children/families
- **6/4 OC Partnership Breakfast**
  - Honoring Nick Fitzpatrick, President of Aden Logistics
- Submitted Response to the ABO
  - Received two response emails requesting more information
- **MIDA Fellow Interview-** Thomas Kutz
  - Recommend him for the TMIDA Summer Fellowship
  - Walden native, Industrial Engineering Major from University of Buffalo

### **Business Development**

- Business Incubator Association of New York State Annual Meeting at Binghamton University June 8 & 9
  - 100 incubators and accelerators representing 3,000 startups
- **Dinosaur Park** - County Property, sales tax exemption only
- **The Ponds** (met with Jacobowitz, they would like to pursue bond and sales tax exemption).
- **29 Grant Street** (they decided they wanted to wait to get further along in planning board, they turned in a draft application without application fee and escrow).
- **Barron Rd RDM Project** (Conor will make intro to tenant as they move further along in the planning board process, most likely in fall)
- **MDS/110 Bracken Rd**
- **Hawkins Drive LLC-** Robert Mclaughlin has not yet finalized if they will be moving forward in pursuing IDA PILOT, spec warehouse
- Hudson Valley Country Club/Lake Osiris- updating their application to reflect phases of the project

**TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION**

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IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financial assistance from the Town of Montgomery Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.  
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TO: Town of Montgomery Industrial Development Agency  
110 Bracken Road  
Montgomery, New York 12549  
Attention: Chief Executive Officer

This application by applicant respectfully states:

APPLICANT: Hawkins Drive LLC

APPLICANT'S STREET ADDRESS: 121 Morton St, Suite 2A

CITY: New York STATE: NY ZIP CODE: 10014

PHONE NO.: 201-675-6067 FAX NO.: \_\_\_\_\_ E-MAIL: eric@ridgecutroad.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: Whiteman Osterman & Hanna LLP

NAME OF ATTORNEY: Robert McLaughlin

ATTORNEY'S STREET ADDRESS: One Commerce Plaza

CITY: Albany STATE: NY ZIP CODE: 12260

PHONE NO.: 518.487.7697 FAX NO.: \_\_\_\_\_ E-MAIL: RMcLaughlin@woh.com

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NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 BEFORE FILLING OUT THIS APPLICATION.  
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## INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (if applicable, such expenses may be paid out of proceeds of any bonds issued by the Agency to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel/special counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as a part of the project, and if applicable included as a part of any resultant bond issue.
9. The Agency has established an application fee of Five Hundred Dollars (\$500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
10. The Agency has established a project fee for each project in which the Agency participates. **UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.**

FOR AGENCY USE ONLY

1.	Project Number	
2.	Date application received by Agency	, 20
3.	Date application referred to attorney for review	, 20
4.	Date copy of application mailed to members	, 20
5.	Date notice of Agency meeting on application posted	, 20
6.	Date notice of Agency meeting on application mailed	, 20
7.	Date of Agency meeting on application	, 20
8.	Date notice of public hearing on application posted	, 20
9.	Date notice of public hearing on application mailed	, 20
10.	Date notice of public hearing on application published	, 20
11.	Date public hearing conducted	, 20
12.	Date Environmental Assessment Form ("EAF") received	, 20
13.	Date Agency completed environmental review	, 20
14.	Date of final approval of application	, 20

AGENCY FEE SCHEDULE INFORMATION

1. APPLICATION FEE: \$500.00 (Non-refundable)

2. AGENCY FEE:

- (a)  $\frac{3}{4}$  of 1% of the first \$2,000,000 of Total Project Costs
- (b)  $\frac{1}{2}$  of 1% of the remaining Total Project Cost

3. AGENCY COUNSEL FEE:

- (a) An initial escrow fee of \$5,000 is required to be remitted to the Agency, to be used for Agency Counsel's work and advice to the Agency concerning the Application. All attorney fees and disbursements charged to this escrow will be supported by an invoice detailing the description of the work, the time spent, and disbursements made. Such invoices are subject to audit by the Agency. If the amount of this escrow falls below 50% of the initial escrow amount, the Applicant must replenish the escrow to the full \$5,000.00. If the escrow is not replenished when requested by the Agency, the Agency may suspend further action on the Application until replenishment has occurred. All escrowed monies unused at the end of the Application process shall be returned to the Applicant.



SUMMARY OF PROJECT

Applicant: Hawkins Drive LLC

Contact Person: Eric Shalek

Phone Number: 201-675-6067

Occupant: TBD

Project Location: Hawkins Drive (behind the Staples Distribution Facility and Walgreens)

Approximate Size of Project Site: 13.6 acres

Description of Project: 146,075 SF warehouse & distribution facility. Spec construction

Type of Project:  Manufacturing  Warehouse/Distribution  
 Commercial  Not-For-Profit  
 Other-Specify

Employment Impact: Existing Jobs 0

New Jobs 250+ (est including construction and tenant employment)

Project Cost: \$ 29,215,000 for land and construction of warehouse

Type of Financing:  Tax-Exempt  Taxable  Straight Lease

Amount of Bonds Requested: \$ \_\_\_\_\_

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:	\$ 700,000 (est)
Mortgage Recording Taxes:	\$ 130,000 (est)
Real Property Tax Exemptions:	\$ N/A
Other (please specify):	\$ _____

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	N/A
Estimate of Jobs to be Created:	150-250, including construction jobs
Estimate of Jobs to be Retained:	N/A
Average Estimated Annual Salary of Jobs to be Created:	\$75,000
Annualized Salary Range of Jobs to be Created:	\$50,000-\$150,000
Estimated Average Annual Salary of Jobs to be Retained:	\$75,000

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: Hawkins Drive LLC

Present Address: 121 Morton St, Suite 2A, New York, NY

Zip Code: 10014

Employer's ID No.: 88-2605761

2. If the Company differs from the Applicant, give details of relationship:

N/A

3. Indicate type of business organization of Company:

a. \_\_\_\_\_ Corporation (If so, incorporated in what country? What State? \_\_\_\_\_, Date Incorporated? \_\_\_\_\_ Type of Corporation? \_\_\_\_\_ Authorized to do business in New York? Yes \_\_\_\_\_; No \_\_\_\_\_).

b. \_\_\_\_\_ Partnership (If so, indicate type of partnership \_\_\_\_\_, Number of general partners \_\_\_\_\_, Number of limited partners \_\_\_\_\_).

c. X Limited liability company (If so, formed in what state? DE, Number of Members? 1, Date formed? 5/31/22 Authorized to do business in New York State? Yes x No  ).

d. \_\_\_\_\_ Sole proprietorship.

4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship: N/A

B. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person):

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Eric Dylan Shalek 121 Morton St New York, NY 10014	Managing Members	Various real estate entities
Scott Forrest Shalek 121 Morton St New York, NY 10014		

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes \_\_\_\_; No X.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes \_\_\_\_; No X.

4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes \_\_\_\_; No X.  
(If yes to any of the foregoing, furnish details in a separate attachment).

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal Owners of Company:

1. Principal owners of Company: Is Company publicly held? Yes \_\_\_\_; No X.  
If yes, list exchanges where stock traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
Moosilauke LLC	121 Morton St New York, NY 10014	100.0%

D. Company's Principal Bank(s) of account: JP Morgan Chase

II. DATA REGARDING PROPOSED PROJECT

A. Summary: (Please provide a brief narrative description of the Project.)

149, 015 warehouse & distribution facility

B. Location of Proposed Project:

1. Street Address: Hawkins Drive (behind the Staples Distribution Facility and Walgreens)
2. City of
3. Town of **Montgomery**
4. Village of
5. County of
6. School District: Valley Central School District
7. Tax Map Number: SBL: 30-1-18.21

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: 13.6 acres. Is a map, survey, or sketch of the project site attached? Yes ; No .
2. Are there existing buildings on project site? Yes ; No .
  - a. If yes, indicate number and approximate size (in square feet) of each existing building:

b. Are existing buildings in operation? Yes ; No .  
If yes, describe present use of present buildings:

c. Are existing buildings abandoned? Yes ; No . About to be abandoned? Yes ; No . If yes, describe:

d. Attach photograph of present buildings.

3. Utilities serving project site:  
 Water-Municipal: **Town of Montgomery**  
 Other (describe)  
 Sewer-Municipal:  
 Other (describe) **Town of Montgomery**  
 Electric-Utility: **TBD**  
 Other (describe)  
 Heat-Utility:  
 Other (describe) **TBD**
4. Present legal owner of project site: **Doyle Realty, LLC**
- a. If the Company owns project site, indicate date of purchase: \_\_\_\_\_, 20\_\_\_\_; Purchase price: \$\_\_\_\_\_.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes **X**; No \_\_\_\_\_. If yes, indicate date option signed with owner: 6/15, 2022; and the date the option expires: 9/30, 2024.
- c. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? Yes **X**; No \_\_\_\_\_. If yes, describe: **Company is contract purchaser**
- d. Current Assessed Value of the Project site: \$ \$190,000
- e. Current annual property tax payment of the Project site: \$ \$9,707.20
5. a. Zoning District in which the project site is located:  
**General Industry ("I-1")**
- b. Are there any variances or special permits affecting the site? Yes \_\_\_\_; No **X**. If yes, list below and attach copies of all such variances or special permits:

D. Buildings:

1. Does part of the project consist of the acquisition or construction of a new building or buildings? Yes **X**; No \_\_\_\_\_. If yes, indicate number and size of new buildings:  
**146,075 SF**
2. Does part of the project consist of additions and/or renovations to the existing buildings located on the Project site? Yes \_\_\_\_; No **X**. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:
3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded:  
**TBD - we do not currently have an end user**

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes \_\_\_\_; No X. If yes, describe the Equipment:
  
2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes \_\_\_\_; No X. If yes, please provide detail:
  
3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:  
N/A

F. Project Use:

1. What are the principal products to be produced at the Project?  
N/A - waiting for the tenant
  
2. What are the principal activities to be conducted at the Project?  
Warehousing and distribution
  
3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes \_\_\_\_; No X. If yes, please provide detail:
  
4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? \_\_\_\_%
  
5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

- a. Will the Project be operated by a not-for-profit corporation? Yes\_\_\_\_; No\_\_\_\_. If yes, please explain:

N/A

- b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes\_\_\_\_; No\_\_\_\_. If yes, please explain:

N/A

- c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes\_\_\_\_; No\_\_\_\_. If yes, please explain:

TBD

- d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes\_\_\_\_; No\_\_\_\_. If yes, please provide detail:

N/A

- e. Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes\_\_\_\_; No\_\_\_\_. If yes, please explain: \_\_\_\_\_

N/A

6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes X; No\_\_\_\_. If yes, please explain:

Tenant operations will employ permanent private sector labor

7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes\_\_\_\_; No X. If yes, please explain:

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes\_\_\_\_; No X.  
If yes, please provide detail:

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:

a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes\_\_\_\_; No\_\_\_\_. If yes, please provide detail:

N/A

b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes\_\_\_\_; No\_\_\_\_. If yes, please provide detail:

N/A

10. Will the Project be owned by a not-for-profit corporation? Yes\_\_\_\_; No X. If yes, please provide detail:

11. Will the Project be sold or leased to a municipality? Yes\_\_\_\_; No X. If yes, please provide detail:

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

Town of Montgomery Planning Board

2. Describe the nature of the involvement of the federal, state, or local agencies described above:

SEQRA lead agency



H. Construction Status:

1. Has construction work on this project begun? Yes \_\_\_\_; No X. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:
  
2. Please indicate amount of funds expended on this Project by the Company in the past three (3) years and the purposes of such expenditures:  

\$800,000
  
3. Please indicate the date the applicant estimates the Project will be completed:  
September 2024 (est).

I. Method of Construction after Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? Yes X; No \_\_\_\_.
  
2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes \_\_\_\_; No X.

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

- A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes X; No \_\_\_\_\_. If yes, please complete the following for each existing or proposed tenant or subtenant: **Project will be built on spect and leased once complete**

1. Sublessee name:  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Employer's ID No.:  
Sublessee is: \_\_\_ Corporation: \_\_\_ Partnership: \_\_\_ Sole Proprietorship  
Relationship to Company:  
Percentage of Project to be leased or subleased:  
Use of Project intended by Sublessee:  
Date of lease or sublease to Sublessee:  
Term of lease or sublease to Sublessee:  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes \_\_\_; No \_\_\_. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name:  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip:  
Employer's ID No.:  
Sublessee is:  
\_\_\_\_\_ Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Sole Proprietorship  
Relationship to Company:  
Percentage of Project to be leased or subleased:  
Use of Project intended by Sublessee:  
Date of lease or sublease to Sublessee:  
Term of lease or sublease to Sublessee: \_\_\_\_\_  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes \_\_\_; No \_\_\_. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name:  
Present Address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip:  
Employer's ID No.:  
Sublessee is: \_\_\_ Corporation: \_\_\_ Partnership: \_\_\_ Sole Proprietorship  
Relationship to Company:  
Percentage of Project to be leased or subleased:  
Use of Project intended by Sublessee:  
Date of lease or sublease to Sublessee:  
Term of lease or sublease to Sublessee:  
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes \_\_\_; No \_\_\_. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? 0%

IV. Employment Impact

- A. Indicate the number of people presently employed at the Project site and the **additional** number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Applicant</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	Managing Members	2			2
Present Part Time					
Present Seasonal	Various contractors	10			10
First Year Full Time	Tenant employees	100	25	25	150
First Year Part Time	Tenant employees		10	10	20
First Year Seasonal					
Second Year Full Time	Tenant employees	125	50	30	205
Second Year Part Time	Tenant employees		15	15	30
Second Year Seasonal	Tenant employees	5	5	5	15

<b>TYPE OF EMPLOYMENT Independent Contractors</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					
First Year Full Time	Construction jobs	25	10	15	50
First Year Part Time	Construction jobs	2	5	8	15
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

<b>TYPE OF EMPLOYMENT Employees of Independent Contractors</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					

First Year Full Time	Construction jobs	10	5	5	20
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Mid-Hudson Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

<b>RELATED EMPLOYMENT INFORMATION</b>				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	\$125-150k	\$80-100k	\$60-75k	\$40-50k
Estimated Number of Employees Residing in the Mid-Hudson Economic Development Region <sup>1</sup>	25	40	50	35

C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

Construction jobs will start in Q1 2024 (est)

Permanent jobs with the tenant / end user will start in Q4 2024 (est)

<sup>1</sup> The Mid-Hudson Economic Development Region consists of the following counties: Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester.

- D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

V. Project Cost and Financing Sources

- A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ 5,200,000
Buildings	\$ 20,000,000
Machinery and equipment costs	\$ incl in Building
Utilities, roads and appurtenant costs	\$ 150,000
Architects and engineering fees	\$ 500,000
Costs of Financing	\$ 250,000
Construction loan fees and interest (if applicable)	\$ 1,000,000
Other (specify)	
Leasing broker commissions	\$ 750,000
Various soft costs	\$ 1,300,000
Legal Fees & Closing Costs	\$ 65,000
<b>TOTAL PROJECT COSTS</b>	<b>\$ 29,215,000</b>

- B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Sources</u>	<u>Amount</u>
Private Sector Financing	\$ <u>16,500,000</u>
Public Sector	
Federal Programs	\$ _____
State Programs	\$ _____
Local Programs	\$ _____
Applicant Equity	\$ <u>12,715,000</u>
Other (specify, e.g., tax credits)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL AMOUNT OF PROJECT FINANCING SOURCES</b>	<b>\$ <u>29,215,000</u></b>

C. Have any of the above expenditures already been made by the applicant?  
Yes ; No \_\_\_\_\_. If yes, indicate particulars.

\$300,000 - Deposit to purchase land

\$500,000 - Engineering, architectural, and legal

D. Amount of loan requested: \$ 16,500,000 ;  
Maturity requested: TBD years. Will obtain financing once project is approved

E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes \_\_\_\_; No . Institution Name: \_\_\_\_\_

Provide name and telephone number of the person we may contact.

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 0 %

- G. The total amount estimated to be borrowed to finance the Project is equal to the following:  
\$ 16,500,000 (est)

VI. BENEFITS EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes \_\_\_; No X. If yes, indicate:
  - a. Amount of loan requested: \_\_\_ Dollars;
  - b. Maturity requested: \_\_\_ Years.
2. If the answer to question 1 is yes, is the interest on such bonds intended to be exempt from federal income taxation? Yes \_\_\_; No \_\_\_.
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes:
  - a. retail food and beverage services: Yes \_\_\_; No \_\_\_
  - b. automobile sales or service: Yes \_\_\_; No \_\_\_
  - c. recreation or entertainment: Yes \_\_\_; No \_\_\_
  - d. golf course: Yes \_\_\_; No \_\_\_
  - e. country club: Yes \_\_\_; No \_\_\_
  - f. massage parlor: Yes \_\_\_; No \_\_\_
  - g. tennis club: Yes \_\_\_; No \_\_\_
  - h. skating facility (including roller skating, skateboard and ice skating):  
Yes \_\_\_; No \_\_\_
  - i. racquet sports facility (including handball and racquetball court):  
Yes \_\_\_; No \_\_\_
  - j. hot tub facility: Yes \_\_\_; No \_\_\_
  - k. suntan facility: Yes \_\_\_; No \_\_\_
  - l. racetrack: Yes \_\_\_; No \_\_\_
4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment.

B. Tax Benefits

1. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency? Yes X; No \_\_\_. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes X; No \_\_\_.
2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes X; No \_\_\_. If yes, what is the approximate amount of financing to be secured by mortgages? \$ 16,500,000 (est).
3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes X; No \_\_\_.



\_\_\_\_. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$8,000,000 (est) \_\_\_\_\_.

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of each exemption.

- a. N.Y.S. Sales and Compensating Use Taxes: \$ 700,000 (est) \_\_\_\_\_
- b. Mortgage Recording Taxes: \$ 130,000 (est) \_\_\_\_\_
- c. Real Property Tax Exemptions: \$ N/A \_\_\_\_\_
- d. Other (please specify): \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy? Yes \_\_\_\_; No X. If yes, please explain.

C. Project Cost/Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, 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 (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

B. First Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

C. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales

tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

- D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, within 45 days of the end of the calendar year, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the “NYS-45”), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.
- E. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.
- F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.
- G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:
- H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of

the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

- I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- J. False or Misleading Information. The applicant understands 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 exemptions claimed by reason of Agency involvement in the Project.
- K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
  
- L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Policies which can be accessed at:

[http://www.townofmontgomery.com/DepartmentsBoards/Boards/IndustrialDevelopment Agency.](http://www.townofmontgomery.com/DepartmentsBoards/Boards/IndustrialDevelopmentAgency)

I affirm under penalty of perjury that all statements made on this application are true, accurate, and complete to the best of my knowledge.

By its execution below, the Applicant acknowledges and agrees to the following:

(i) The undersigned has read, understands and consents to the Agency's Local Labor Law Policy as adopted and amended (See, Policies at [www.montgomeryida.com](http://www.montgomeryida.com));

(ii) The undersigned affirms under the penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge; and

(iii) The undersigned understands and agrees that the Agency will rely on the statements made in this application.



Applicant

By:

Eric Shalek

Title:

Managing Member

NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 24 THROUGH 27 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 28.

VERIFICATION

(If Applicant is a Corporation)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
 COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_deposes and says that he is the  
 (Name of chief executive of applicant)

\_\_\_\_\_ of \_\_\_\_\_,  
 (Title) (Company Name)

the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

\_\_\_\_\_  
 (officer of applicant)

Sworn to before me this  
 \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
 (Notary Public)

VERIFICATION

(If applicant is sole proprietor)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_, deposes and says  
(Name of Individual)

that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application.

\_\_\_\_\_

Sworn to before me this  
\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Notary Public)

VERIFICATION

(If applicant is partnership)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
 COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_, deposes and says  
 (Name of Individual)  
 that he is one of the members of the firm of \_\_\_\_\_,  
 (Partnership Name)

the partnership named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said partnership.

Sworn to before me this  
 \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
 (Notary Public)

VERIFICATION

(If applicant is limited liability company)  
STATE OF New York )  
COUNTY OF Orange ) SS.:

Eric Shalek, deposes and says  
(Name of Individual)  
that he is one of the members of the firm of Moosilauke LLC  
(Limited Liability Company)

the limit 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 and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

*Eric Shalek*

Sworn to before me this  
26 day of June, 2023

*David R. Everett*  
(Notary Public)

DAVID R. EVERETT  
Notary Public, State of New York  
Qualified in Columbia County  
No. 02EV4994996  
Commission Expires April 13, 2026

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT.

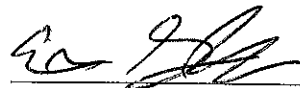


HOLD HARMLESS AGREEMENT

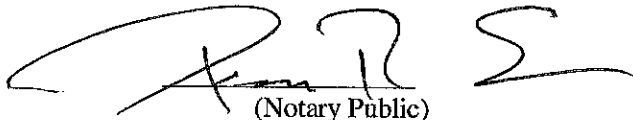
Applicant hereby releases Town of Montgomery Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the financial assistance requested therein are favorably acted upon by the Agency, (B) the Agency's financing, acquisition, construction and/or installation of the Project described therein; and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, 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 Agency or the Applicant are unable to reach final agreement with respect to the Project or, if applicable, find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant)

BY -



Sworn to before me this  
26 day of June, 2023



(Notary Public)

DAVID R. EVERETT  
Notary Public, State of New York  
Qualified in Columbia County  
No. 02EV4994996  
Commission Expires April 13, 2026

TO: Project Applicants  
 FROM: Town of Montgomery Industrial Development Agency  
 RE: Cost/Benefit Analysis

In order for the Town of Montgomery Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

**PROJECT QUESTIONNAIRE**

1. Name of Project Beneficiary ("Company"):	Hawkins Drive LLC
2. Brief Identification of the Project:	146,075 SF warehouse & distribution facility
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ 0
B. Value of Sales Tax Exemption Sought	\$ 700,000 (est)
C. Value of Real Property Tax Exemption Sought	\$ -0-
D. Value of Mortgage Recording Tax Exemption Sought	\$ 130,000 (est)
4. Likelihood of accomplishing the Project in a timely fashion:	High

**PROJECTED PROJECT INVESTMENT**

A. Land-Related Costs	5,200,000
1. Land acquisition	\$ incl above
2. Site preparation	\$ incl above
3. Landscaping	\$ incl above
4. Utilities and infrastructure development	\$ incl above
5. Access roads and parking development	\$ incl above
6. Other land-related costs (describe)	\$ N/A
B. Building-Related Costs	20,000,000
1. Acquisition of existing structures	\$ N/A
2. Renovation of existing structures	\$ N/A
3. New construction costs	\$ incl above
4. Electrical systems	\$ incl above
5. Heating, ventilation and air conditioning	\$ incl above
6. Plumbing	\$ incl above
7. Other building-related costs (describe)	\$ incl above

<b>C.</b>	<b>Machinery and Equipment Costs</b>	<b>incl in Building</b>
1.	Production and process equipment	\$ N/A
2.	Packaging equipment	\$ N/A
3.	Warehousing equipment	\$ incl above
4.	Installation costs for various equipment	\$ incl above
5.	Other equipment-related costs (describe)	\$ N/A
<b>D.</b>	<b>Furniture and Fixture Costs</b>	<b>incl in Building</b>
1.	Office furniture	\$ incl above
2.	Office equipment	\$ incl above
3.	Computers	\$ N/A
4.	Other furniture-related costs (describe)	\$ N/A
<b>E.</b>	<b>Working Capital Costs</b>	
1.	Operation costs	\$ N/A
2.	Production costs	\$ N/A
3.	Raw materials	\$ N/A
4.	Debt service	\$ 1,000,000
5.	Relocation costs	\$ N/A
6.	Skills training	\$ N/A
7.	Other working capital-related costs (describe)	\$ N/A
<b>F.</b>	<b>Professional Service Costs</b>	
1.	Architecture and engineering	\$ 500,000
2.	Accounting/legal	\$ 65,000
3.	Other service-related costs (describe)	\$ 750,000 (leasing commissions)
<b>G.</b>	<b>Other Costs</b>	
1.	Various soft costs	\$ 1,300,000
2.	Contingency	\$ 400,000
<b>H.</b>	<b>Summary of Expenditures</b>	
1.	Total Land-Related Costs	\$ 5,200,000
2.	Total Building-Related Costs	\$ 20,000,000
3.	Total Machinery and Equipment Costs	\$ N/A
4.	Total Furniture and Fixture Costs	\$ N/A
5.	Total Working Capital Costs	\$ 1,000,000
6.	Total Professional Service Costs	\$ 1,315,000
7.	Total Other Costs	\$ 1,700,000

**PROJECTED PROFIT**

I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization:

YEAR	Without IDA benefits	With IDA benefits
1	N/A	N/A

**PROJECTED CONSTRUCTION EMPLOYMENT IMPACT**

I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Year	Number of Construction Jobs	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year		\$ _____	\$ _____
Year 1	65 (est)	\$ 65k (est avg) _____	\$ 232,375 (est) _____
Year 2		\$ _____	\$ _____
Year 3		\$ _____	\$ _____
Year 4		\$ _____	\$ _____
Year 5		\$ _____	\$ _____

**PROJECTED PERMANENT EMPLOYMENT IMPACT**

- I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application.
- II. Estimates of the total new permanent jobs to be created by the Project are described in the tables in Section IV of the Application. Approximately 150
- III. Please provide estimates for the following:
  - A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.
- IV. Provide the projected percentage of employment that would be filled by Town of Montgomery residents: TBD
  - A. Provide a brief description of how the project expects to meet this percentage:

**PROJECTED OPERATING IMPACT**

I. Please provide estimates for the impact of Project operating purchases and sales: N/A

Additional Purchases (1 <sup>st</sup> year following project completion)	\$ _____
Additional Sales Tax Paid on Additional Purchases	\$ _____
Estimated Additional Sales (1 <sup>st</sup> full year following project completion)	\$ _____
Estimated Additional Sales Tax to be collected on additional sales (1 <sup>st</sup> full year following project completion)	\$ _____

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

Year	Existing Real Property Taxes (Without IDA involvement)	New Pilot Payments (With IDA)	Total (Difference)
Current Year	9,707.20	N/A	N/A

III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):

The Project will create an additional ratable for the Town, while creating jobs during construction, and permanent high paying jobs post construction.


Additionally, the Project is expected to generate short term benefits through construction jobs utilizing local labor as well as long term benefits to the Town and surrounding communities, including customers and revenues for local businesses by providing goods and services to the Project facility and its occupants. These will include, without limitation, caterers, restaurants, office/janitorial suppliers, landscape maintenance and snow removal services, convenience stores including fuel and f&b, and local hotels.

**CERTIFICATION**

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

<b>Date Signed:</b> June <u>26</u> , 20 <u>23</u>	<b>Name of Person Completing Project Questionnaire on behalf of the Company.</b> Name: <u>Eric Shalek</u> Title: <u>Managing Member</u> Phone Number: <u>201-675-6067</u> Address: <u>121 Morton St, Suite 2A New York NY10014</u>  Signature: 
---	--

SCHEDULE A

CREATION OF NEW JOB SKILLS

Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.

New Job Skills	Number of Positions Created	Range of Salary and Benefits
Warehouse manager	20	\$80-150k
Warehouse associate	40	\$65-80k
Forklift operator	30	\$50-60k
Logistics operator	50	\$65-80k
Janitorial staff	5	\$40-50k
Robotics engineer	5	\$150-175k

Should you need additional space, please attach a separate sheet.

**Town of Montgomery Industrial Development Agency**  
**Fee Schedule**  
**Adopted: July \_\_, 2023**

The Town of Montgomery Industrial Development Agency (“Agency”) hereby adopts the following Fee Schedule setting forth the applicable fees and project-related costs to be paid by a project applicant.

**Explanation of Agency Fees**

Should the Agency adopt the Final Resolution for your project, an administrative fee will be due at closing based on the type of financial assistance approved for the project (e.g., sales and use tax exemptions, real property tax exemptions, etc.). The administrative fee is a charge imposed by the Agency to an applicant or project occupant for the administration of a project. The associated administrative fee calculations are set forth below.

An applicant or project occupant is also responsible for paying a non-refundable application fee and all actual costs incurred in connection with the application and project, which may include, but are not limited to, legal fees and other Agency expenses, rent imposed for use of Agency property, other similar charges, as well as a labor policy monitoring fee as discussed below.

**Application Fee & Escrow Fee for Application Review**

The Agency has established a non-refundable application fee of \$500.000 that is payable upon submission of an Application for financial assistance. An applicant must complete the Application form and submit two signed and notarized hard copies to 110 Bracken Rd. Montgomery, NY, along with a check or money order payable to the Town of Montgomery Industrial Development Agency in the amount of \$500.00 for the application fee and a separate check or money order in the amount of \$5,000.00 for an initial escrow fee deposit.

All applicants are responsible for payment of all application review fees and costs and expenses incurred by the Agency and its consultants (e.g., attorneys, accountants) in connection with its application or project, regardless of whether or not an approval is received and/or the transaction ultimately closes. Such application review fees include, but are not limited to, fees and costs of the Agency’s attorneys, accountants, and other consultants as well as publication costs, copying costs, SEQRA compliance, public hearing costs, stenographer costs, etc.

The Agency will create an escrow account for attorney and other consultant related fees for the review of project application and the administrative costs associated with the project. Any unused funds on deposit with the Agency will be returned to the company upon



project completion. An initial escrow fee of \$5,000 is required to be remitted to the Agency, to be used for [the Agency's attorneys and other consultants'](#) work and advice to the Agency concerning the Application. All attorney [and consultant](#) fees and disbursements charged to this escrow will be supported by an invoice detailing the description of the work, the time spent, and disbursements made. Such invoices are subject to audit by the Agency. If the amount of this escrow falls below 50% of the initial escrow amount, the Applicant must replenish the escrow to the full \$5,000.00. If the escrow is not replenished when requested by the Agency, the Agency may suspend further action on the Application until replenishment has occurred. All escrowed monies unused at the end of the Application process shall be returned to the Applicant.

### **Agency Administrative Fees**

#### **Agency Closing Fee**

The Agency's [Administrative Fee for all projects other than those seeking only sales tax exemptions](#) is calculated as [follows](#):

- $\frac{3}{4}$  of 1% of the first \$2,000,000 of Total Project Costs ([as defined in the Application](#)); and
- $\frac{1}{2}$  of 1% of the remaining Total Project Costs.

#### **Agency Closing Fee for Sales Tax Exemption Only**

1% of [the total estimated cost of qualifying purchases for the initial acquisition, construction and/or equipping of the project](#), including the building materials, furniture and equipment, [and other items eligible for sales and use tax exemption under the Agency's Uniform Tax Exemption Policy and applicable law](#). [An applicant seeking sales tax exemptions only must submit a verified itemized list setting forth the estimated cost of qualifying purchases.](#)

#### **Refinance**

In the event a company with an active IDA project seeks to refinance a project and formally requests mortgage tax relief from the Agency, a fee of .25% of the refinanced amount will be levied.

### **Agency Closing Fee for Local Labor Monitoring**

[The Agency uses a third-party firm\(s\) to monitor and audit compliance with its Local Labor Policy, the cost of which is made by the Applicant at closing in advance for future audits and held in a non-interest bearing escrow account by the Agency until all such audits are completed.](#) Local Labor Compliance Monitoring pursuant to [the Agency's Local Labor Policy](#) begins [on the date the Agency grants benefits and continues throughout](#) construction. Any unused funds on deposit with the [Agency](#) will be returned to the company upon construction completion.

**Please make all Checks payable to:**

***Town of Montgomery Industrial Development Agency***



## Executive Director Report

This report highlights the ideas, efforts and actions taken by executive staff since the last MIDA Board meeting on June 13 , 2023.

### Key Actions:

- **MIDA Fellowship updates-** Thomas Kutz
  - Walden native, Industrial Engineering Major from University of Buffalo
  - Filing project, trail placemaking efforts, community survey
  - Updating Site List with Thomas on available spec, land, and retail/adaptive reuse, see Site List excel sheet, [https://docs.google.com/spreadsheets/d/1mRNM6KMPxdCx6pxYmWmgeT3jl\\_V0omzD/edit#gid=1062350100](https://docs.google.com/spreadsheets/d/1mRNM6KMPxdCx6pxYmWmgeT3jl_V0omzD/edit#gid=1062350100)
  - Thomas will make a final Fellowship Presentation at our August Board meeting
- 6-23-23 Sent out certified mail to all taxing jurisdictions contacts including the County Executive, Supervisor, Superintendent, School Board President and County Executive notice of the 2 year expiration of Spruce Properties PILOT per state guidelines.
- 7/10 met with State Assemblyman Brian Maher
- Submitted Response to the ABO and received favorable response indicating that the website was fully updated per state guidelines.
- Continually working through website update project and will make a full presentation with updates during the August Board meeting

### Business Development

- After attending the Business Incubator Association meeting, we learned that SUNY New Paltz has a Hudson Valley Venture Hub and I've reached out to schedule a tour and further connect with startups in the incubator.
- **Dinosaur Park** - County Property, sales tax exemption only, no updates to date
- **The Ponds** (met with Jacobowitz, they would like to pursue bond and sales tax exemption).
- **29 Grant Street** (they decided they wanted to wait to get further along in the planning board, they turned in a draft application without application fee and escrow).
- **Barron Rd RDM Project** (Conor will make intro to tenant as they move further along in the planning board process, most likely in fall)
- **MDS/110 Bracken Rd- no updates**

### Ongoing projects:

- **Hawkins Drive LLC**- submitted application
- **Hudson Valley Country Club/Lake Osiris**- sent updated application
- **KCE**- scheduled to present at MIDA at August Board meeting;
- **Milk Factory/HPC** Steve Gaba will be the attorney for HPC, HPC met and officially appointed Mary Ellen as Chair and Randi as Vice Chair. They are still working on scheduling the HPC meeting to review and make a decision on the Milk Factory, and then the Planning board can take action.

### Matters to take note of:

- Fall EDC Conference is scheduled for October 23-25 (Syracuse, NY)
- Town Survey for Community Outreach:  
[https://docs.google.com/forms/d/1vWeqmEFnAGKhfciDImPr1G83p2axeMp3bL3DRQtdF\\_Q/edit?ts=649aeee1](https://docs.google.com/forms/d/1vWeqmEFnAGKhfciDImPr1G83p2axeMp3bL3DRQtdF_Q/edit?ts=649aeee1)
- I'll be presenting to the Rotary Club on August 9, 2023 at noon
- Created Application FAQ for website
- Finalized the IDA Fee Schedule with legal counsel for Board vote
- Finance Committee meets August 8 at 12:30 p.m.: Matt Stoddard, John Dickson, Tom Jones