

April 5, 2023

Town of Montgomery Industrial Development Agency

110 Bracken Road

Montgomery, NY 12549

Dear IDA Board:

It is our pleasure to submit to the Montgomery Industrial Development Agency the application for financial assistance for the Hudson Valley Country Club / dba Osiris Country Club. We are excited to submit this request and believe the project can be transformative for both the Town and County by re-establishing Osiris Country Club as a premier golf and social destination.

As you will see within the application, HVCC envisions a multi-phased project that not only recognizes the rich history of the Osiris Country Club since its founding in 1927, but will enhance the site to be both an outstanding facility for local residents, and a significant tourism venue for the region and beyond.

Our vision for the site, on both an immediate and long-term level, is for it to become an economic driver in job creation and a generator of local, county and state sales revenues, and as an attraction vehicle that will complement and support – both directly and indirectly – the local area's varied tourism and retail attractions.

The multi-phase nature of the project – in broadest terms – involves the following:

Phase 1:

- Immediate investment in bringing the existing golf course, clubhouse and other facilities to a level that will stabilize and grow membership that will be the equal of other regional private golf clubs.
- Restore the Clubhouse banquet room as an attractive event venue.
- Repair and renovate the water supply pumphouse.
- Re-establish the facility as a prime location for both local and regional golf tournaments.

Phase 2:

- Construct golf operations support facilities; including a new maintenance facility, cart storage facility, and pro shop/halfway house/multiple golf simulators.
- Restore the golf course to the original 1927 design by rebuilding holes 3, 4 and 7.
- Continue the enhancement of the entire golf course to a premier level that will bring it on par with the finest golf facilities in the Tri-State region.
- Create a lakeside beach recreational and event area.

Phase 3:

- Construct a 5-star boutique hotel on the facilities' adjacent 50-acre parcel, featuring indoor/outdoor pool, restaurant(s) and tennis facilities.
- Construct a destination spa and catering venue as part of the hotel accommodations.
- Restructure the original clubhouse to a superior restaurant/private event venue.
- Construct 24 stand-alone villas/cabins for members and guests for special events.

Our request to the Montgomery IDA is to consider a multi-phase project that would receive an initial overall inducement approval, with specific authorization approval (and allocation of specific-use benefits) as each phase is initiated and receives the necessary municipal site approvals.

Doing so would:

1. provide the IDA the ability to allocate its incentives as the project progresses while maintaining control of the incentives over a multi-phase, multi-year process;
2. Benefit the applicant by (a) having the surety of incentives (via the initial broad inducement), (b) "right-sizing" the actual benefits provided as construction plans are confirmed, and (c) maintaining an equitable fee-to-benefit-received timeframe.

Overall, creating a phased benefit allocation acknowledges the uncertain timing of the municipal approval process and other economic factors and ultimately allows for a flexibility that is in the interests of the IDA, town and applicant. In short, a multi-phase approach allows the IDA on-going control of its incentives and ensures that both the Agency and the applicant continue to work closely together on a broad project that may, in fact, grow beyond the original scope.

In addition, we would ask the IDA to consider implementing a project specific PILOT that would also be implemented as the phases are initiated and completed. We propose a PILOT that would establish an original baseline, and structure a pre-determined formula as newly-tax assessable facilities are completed.

Because the project is being privately financed by the owner, incentives are key to its feasibility. The IDA's approval of the incentives requested will enable the project to go forward as envisioned while giving the Agency the oversight so crucial to a successful private/public relationship.

Our commitment to the project and the community is firm. We ask that the Montgomery IDA consider our proposed project/incentive structure and look forward to continuing the discussion as we proceed through the Agency's approval process.

We are available as needed to discuss our project and your thoughts. The entire Hudson Valley CC/Osiris Country Club team thanks you for your consideration.

Regards,



Raja Amar

**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: **Hudson Valley Country Club, dba Osiris Country Club**

APPLICANT'S STREET ADDRESS: **110 Country Club Road**

CITY: **Walden** STATE: **NY** ZIP CODE: **12586**

PHONE NO.: **845-778-4653** E-MAIL: **dfusco@hvccny.com**

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: **Raja Amar, Steven Porath, David Fusco**

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

NAME OF FIRM: **n/a**

NAME OF ATTORNEY: \_\_\_\_\_

ATTORNEY'S STREET ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_

PHONE NO.: \_\_\_\_\_ FAX NO.: \_\_\_\_\_ E- \_\_\_\_\_  
MAIL: \_\_\_\_\_

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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) ¾ of 1% of the first \$2,000,000 of Total Project Costs
- (b) ½ of 1% of the remaining Total Project Cost

3. AGENCY COUNSEL FEE:


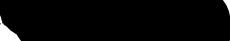
(a) An initial escrow fee of \$5,000 is required to be remitted to the Agency, to be used for Agency Counsel's work and advice to the Agency concerning the Application. All attorney fees and disbursements charged to this escrow will be supported by an invoice detailing the description of the work, the time spent, and disbursements made. Such invoices are subject to audit by the Agency. If the



N.Y.S. Sales and Compensating Use Tax: **\$3,487,500 (\$45M X 7.75%)**

Mortgage Recording Taxes: \$ TBD  
Real Property Tax Exemptions: \$ TBD  
Other (please specify): \$ n/a

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status: 1  
Estimate of Jobs to be Created: 122  
Estimate of Jobs to be Retained: 1  
Average Estimated Annual Salary of Jobs to be Created: \$50,000  
Annual  of Jobs to be Created: \$48K - \$150K  
Estimate  Salary of Jobs to be Retained: \$40K

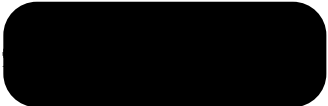
I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: **Hudson Valley Country Club NY LLC, d/b/a Osiris Country Club**

Present Address: **110 Country Club Rd, Walden, NY**

Zip Code: **12586**

Employer's ID No.: 

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

**N/a**

3. Indicate type of business organization of Company:

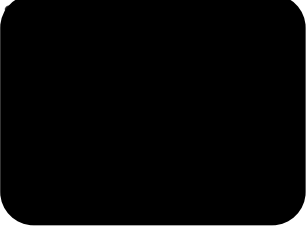
- a.        Corporation (If so, incorporated in what country? What State?       , Date Incorporated?        Type of Corporation?        Authorized to do business in New York? Yes       ; No       ).
- b.        Partnership (If so, indicate type of partnership       , Number of general partners       , Number of limited partners       ).
- c.   x   Limited liability company (If so, formed in what state?   NY  , Number of Members?   2  , Date formed?   2023  , 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:  
**No**

**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
<b>Raja and Manju Amar</b> 	<b>Owners</b>	<b>N/A</b>

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
n/a		

D. Company's Principal Bank(s) of account: **M&T**

II. DATA REGARDING PROPOSED PROJECT

A. Summary: (Please provide a brief narrative description of the Project.)  
**The project involves a multi-phase, multi-year approach that will (1) establish the golf facility and related operations as a premier regional private golf club that will rival the finest private clubs in the region; (2) create a superior banquet (and other event) venue; (3) Construct a unique boutique hotel/spa/event facility that will attract tourism dollars to both the facility and region, complementing the region's growing tourism destinations. (4) Construct 24 villas for guests.**

B. Location of Proposed Project:

1. Street Address: **110 Country Club Road, Walden, NY 12586**
2. City of **N/A**
3. **Town of Montgomery**
4. Village of **N/A**
5. County of **Orange**
6. School District: **Valley Central School District**
7. Tax Map Number: **see attached**

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: **\_\_179\_\_**.

2. Is a map, survey, or sketch of the project site attached? Yes ; No \_\_\_\_.
3. Are there existing buildings on project site? Yes ; No \_\_\_\_.
- a. If yes, indicate number and approximate size (in square feet) of each existing building:  
**Country Club Clubhouse, 13,500 sq. ft.**  
**Pro Shop/Bag Room/Storage Facility, 2,000 sq. ft.**  
**Maintenance Sheds, 4,500 sq. ft.**
- b. Are existing buildings in operation? Yes ; No \_\_\_\_\_. If yes, describe present use of present buildings:  
**Normal country club/golf course uses for members and maintenance purposes.**
- 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: **Well water**  
Other (describe) **Septic**  
Other Electric- **Central Hud.**  
Other (describe) - **Propane**  
Other (describe)
4. Present legal owner of project site: **Osiris Country Club LLC/Orange County Chippers LLC**
- a. If the Company owns project site, indicate date of purchase: **n/a**, 20\_\_\_\_; Purchase price: \$ **4.2M**.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes ; No \_\_\_\_\_. If yes, indicate date option signed with owner: **3/8/2023**; and the date the option expires: **n/a**, 20\_\_\_\_.
- 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 \_\_\_\_; No . If yes, describe:
- d. Current Assessed Value of the Project site: \$ **x**\_\_\_\_\_
- e. Current annual property tax payment of the Project site: \$ **x**\_\_\_\_\_
5. a. Zoning District in which the project site is located: **See attached lot ID**

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:  
**New Maintenance Sheds, sq ft. TBD; new pro shop/cart garage, sq. ft TBD, new hotel, spa, banquet venue, size TBD; 24 guest villas, size TBD.**
2. Does part of the project consist of additions and/or renovations to the existing buildings located on the Project site? Yes x; No \_\_\_\_\_. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:  
**Renovation of existing Clubhouse that will provide elite member facilities.**
3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded: **Golf course maintenance facilities, hotel/spa/event venue.**

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 x; No \_\_\_\_\_. If yes, describe the Equipment:  
**Usual golf course player/member equipment and maintenance 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: **Golf course maintenance equipment and equipment to be used by members (as usual for a country club.)**

F. Project Use:

1. What are the principal products to be produced at the Project?

1. **A private golf course**
2. **A Clubhouse for member and special event use**
3. **A boutique hotel/spa/event venue/villas for guests**

2. What are the principal activities to be conducted at the Project?

**Golf, member activities, special event activities**

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 x; No \_\_\_\_\_. If yes, please provide detail:

**Facilities to be used for a private golf club, public hotel/spa/event venue, villas for guests.**

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? 100%

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 x. If yes, please explain:

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 x; No \_\_\_\_\_. If yes, please explain: Yes, it is anticipated that a significant amount of golf club members and special event (example: wedding) will involve visitors from outside the region.

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 x; No \_\_\_\_\_. If yes, please explain: **In fact, without the assistance, the jobs will not exist.**

- 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: **The facility will provide a facility unique to the immediate region, i.e. a premier private golf country club, as well as a unique hotel, spa and event venue.**
- 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: \_\_\_\_\_
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 ; No \_\_\_\_\_. If yes, please explain:  
**The project will establish a new tourism facility for the town and private member golf facility. Both will increase private sector employment.**
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 . 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 . 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: **n/a**
- 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:

- 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:
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.  
**The project requires applicable Town of Montgomery and Orange County boards and/or commissions for various permits and site plan approvals consistent with new construction and renovation projects.**
2. Describe the nature of the involvement of the federal, state, or local agencies described above: **Standard municipal approvals consistent for new construction and renovation of existing facilities.**

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.:

**The owner has begun very cosmetic golf course and clubhouse “clean-up” activities as a result of the facility not being maintained at a level expected by the existing club membership. However, no significant project elements have begun at the time of application submission.**

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: **n/a**
3. Please indicate the date the applicant estimates the Project will be completed: **2027-8 (est)** (subject to municipal approval time periods, etc.)

**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 ; 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 .

**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 ; No . If yes, please complete the following for each existing or proposed tenant or subtenant: N/A

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?

V. 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.



TYPE OF EMPLOYMENT Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	0		1		
Present Part Time	0				
Present Seasonal	0				
First Year Full Time	2	2			4
First Year Part Time				2	2
First Year Seasonal		2	2		4
Second Year Full Time		5	6		11
Second Year Part Time					
Second Year Seasonal				5	5

Phase 3 Full-time	10	56	10	76
Part-time		20		20

**TOTAL: ALL NEW, 122 FULL-TIME, SEASONAL, PART-TIME JOBS**

**TYPE OF EMPLOYMENT**  
**Independent Contractors**

	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	N/A				
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Independent Contractors</b>					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	N/A				
Present Part Time					
Present Seasonal					
First Year Full Time					
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	\$100k+	\$80k+	\$60-70k+	\$40-50k+

Estimated Number of Employees Residing in the Mid-Hudson Economic Development Region <sup>1</sup>	90%	90%	90%	90%
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C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

**Phase 1: 10 / year 1, est.**  
**Phase 2: 16 / year 2, est.**  
**Phase 3: 96 / year 3-5, est.**

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. **Jobs will be consistent with the type of jobs normally found at a private country golf... golf professionals, groundkeepers, maintenance personnel, hospitality staff. For the hotel, spa and event venues, jobs typical of establishments of that nature... hotel management, and maintenance staff, and all types of hospitality staff for spas, events and restaurants.**

VI. 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	\$ 4.2 million
Buildings	\$ 60 million (est)
Machinery and equipment costs	\$ 10 million (est)
Utilities, roads and appurtenant costs	\$ _750,000_(est)___
Architects and engineering fees	\$ _50,000 (est)_
Costs of Financing	\$ _tbd_____
Construction loan fees and interest (if applicable)	\$ _tbd_____

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

Other (specify)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL PROJECT COSTS</b>	<b>\$ 75 million (est)</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>40 million (est)</u>
Public Sector	
Federal Programs	\$ _____0_____
State Programs	\$ _____0_____
Local Programs	\$ _____0_____
Applicant Equity	\$ <u>35 million (est)</u>
Other (specify, e.g., tax credits)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL AMOUNT OF PROJECT FINANCING SOURCES</b>	<b>\$ <u>75 million</u></b>

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

Minimal golf course and building cosmetic and emergency utility repair.

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D. Amount of loan requested: \$ N/A \_\_\_\_\_ ;  
Maturity requested: \_\_\_\_\_ years.

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

Yes \_\_\_\_\_; No x . 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: N/A \_\_\_\_\_ %

G. The total amount estimated to be borrowed to finance the Project is equal to the following:  
\$ tbd \_\_\_\_\_

VII. 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? \$ 40 million (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? \$ 3,487,500.
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: \$ 3,487,500
  - b. Mortgage Recording Taxes: \$ tbd
  - c. Real Property Tax Exemptions: \$ tbd
  - 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.).

VIII. 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 105220), 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:           Raja R. Amar          

Title:           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

STATE OF NY )

COUNTY OF ROCKLAND )

(If applicant is sole proprietor)

) SS.:

\_\_\_\_\_, 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

STATE OF NY )

COUNTY OF ROCKLAND )

(If applicant is partnership)

) SS.:

\_\_\_\_\_, 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\_\_.

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

VERIFICATION

STATE OF NY )

COUNTY OF ROCKLAND )

(If applicant is limited liability company)

) SS.:

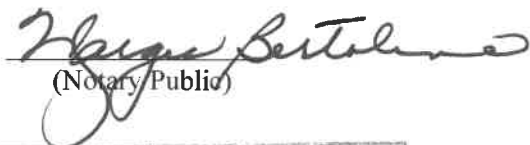
RAJA R AMAR , deposes and says  
(Name of Individual)

that he is one of the members of the firm of: **Hudson Valley Country Club NY 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.



Sworn to before me this 6<sup>th</sup> day  
of April, 2023



(Notary Public)

MARGIE BERTOLINO  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01BE6411073  
Qualified in Rockland County  
Commission Expires November 09, 2024

VERIFICATION

STATE OF \_NY\_\_\_\_\_ )

COUNTY OF \_\_ROCKLAND\_\_\_\_\_ )

-----  
NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD  
HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT.  
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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 6<sup>th</sup> day  
of April, 2023

  
(Notary Public)

MARGIE BERTOLINO  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01BE6411073  
Qualified in Rockland County  
Commission Expires November 09, 2024



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"):	Hudson Valley County Club
2. Brief Identification of the Project:	Restoration/expansion of existing golf country club
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ <u>0</u>
B. Value of Sales Tax Exemption Sought	\$ <u>3,487,500</u>
C. Value of Real Property Tax Exemption Sought	\$ <u>tbd</u>
D. Value of Mortgage Recording Tax Exemption Sought	\$ <u>tbd</u>
4. Likelihood of accomplishing the Project in a timely fashion:	<b>high</b>

**PROJECTED PROJECT INVESTMENT**

<b>A. Land-Related Costs</b>	
1. Land acquisition	\$ <u>4.2 million</u>
2. Site preparation	\$ _____
3. Landscaping	\$ _____
4. Utilities and infrastructure development	\$ _____
5. Access roads and parking development	\$ <u>750,000 (est)</u>
6. Other land-related costs (describe)	\$ _____
<b>B. Building-Related Costs</b>	
1. Acquisition of existing structures	\$ _____
2. Renovation of existing structures	\$ _____
3. New construction costs	\$ <u>60 million (est)</u>

4.	Electrical systems	\$ _____
5.	Heating, ventilation and air conditioning	\$ _____
6.	Plumbing	\$ _____
7.	Other building-related costs (describe)	\$ _____
C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ _____
2.	Packaging equipment	\$ _____
3.	Warehousing equipment	\$ _____
4.	Installation costs for various equipment	\$ _____
5.	Other equipment-related costs (describe)	\$ <b>10 million (est)</b> _____
D.	Furniture and Fixture Costs	
1.	Office furniture	\$ _____
2.	Office equipment	\$ _____
3.	Computers	\$ _____
4.	Other furniture-related costs (describe)	\$ _____
E.	Working Capital Costs	
1.	Operation costs	\$ _____
2.	Production costs	\$ _____
3.	Raw materials	\$ _____
4.	Debt service	\$ _____
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
F.	Professional Service Costs	
1.	Architecture and engineering	\$ <b>50,000 (est)</b> _____
2.	Accounting/legal	\$ _____
3.	Other service-related costs (describe)	\$ _____
G.	Other Costs	
1.	_____	\$ _____
2.	_____	\$ _____

H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ <u>4.2 million</u>
2.	Total Building-Related Costs	\$ <u>60 million</u>
3.	Total Machinery and Equipment Costs	\$ <u>10 million</u>
4.	Total Furniture and Fixture Costs	\$ _____
5.	Total Working Capital Costs	\$ _____
6.	Total Professional Service Costs	\$ <u>50,000</u>
7.	Total Other Costs	\$ <u>750,000</u>

**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	\$ <u>0</u>	\$ <u>0</u>
2	\$ <u>0</u>	\$ <u>0</u>
3	\$ <u>0</u>	\$ <u>0</u>
4	\$ <u>0</u>	\$ <u>tbd</u>
5	\$ <u>0</u>	\$ <u>tbd</u>

**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		\$ <u>tbd</u>	\$ _____
Year 1		\$ _____	\$ _____
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. **1**

- 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. **122**
- III. Please provide estimates for the following:
  - A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A. **tbd**
- IV. Provide the projected percentage of employment that would be filled by Town of Montgomery residents: **TBD, but anticipated many of the jobs will be filled by town and county residents.**
  - 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:

Additional Purchases (1 <sup>st</sup> year following project completion)	\$TBD _____
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			
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			

Year 7			
Year 8			
Year 9			
Year 10			


- 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 establish the site as a destination country club and hotel/banquet/event facility. New employment and sales revenues, plus new property taxes will positively impact the community. Further, the project will preserve the property as a recreational/tourism facility.**

### 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.

<p>Date Signed: <u>April 6</u>, 20<u>23</u></p>	<p><b>Name of Person Completing Project Questionnaire on behalf of the Company.</b></p> <p>Name: <u>RAJA R AMAR</u></p> <p>Title: <u>MEMBER</u></p> <p>Phone Number: <u>914-309-8899</u></p> <p>Address: <u>8 SGT SCHWARZ CT Stony Point, NY 10980</u></p> <p>Signature: </p>
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Should you need additional space, please attach a separate sheet.

## Osiris Property List

Postal Address	Tax Map Number	Class Designation	Approximate Acreage	Orange County Clerk Deed Reference
101 North Drive Walden, New York	3-1-5.2	553	130.00	13708/860
178 Lake Osiris Road Walden, New York	3-1-6	120 (210)	49.00	14377/1703
110 Country Club Road Walden, New York	4-3-1		1.40	13708/860
104 Country Club Road Walden, New York	4-3-6	210	50 x 100	14377/1699
102 Country Club Road Walden, New York	4-3-7	311	50 x 100	14680/1893
103 Country Club Road Walden, New York	4-5-1	260	56 x 150	14681/106
279 East Drive Walden, New York	4-5-2	260	50 x 150	14680/1980
269 East Drive Walden, New York	4-5-7	210	50 x 150	14377/1709
265 East Drive Walden, New York	4-5-8	312	100 x 150	14685/1698
100-124 North Drive (Country Club Beach) Walden, New York	4-8-9	311	440 x 80	13708/860
282 East Drive (Waterfront) Walden, New York	4-8-10	311	58.7 x 62.9	14680/1984
280 East Drive (Waterfront) Walden, New York	4-8-11	311	60.9 x 75	14681/130



270 East Drive (Waterfront) Walden, New York	4-8-16	311	50 x 110	14685/1694
271 East Drive Walden, New York	4-5-6	210	50 x 150	Recording Pending (Previous – 1940/466)
274 East Drive (Waterfront) Walden, New York	4-8-14	311	50 x 90	Recording Pending (Previous – 1940/466)