

IMAGINE MONROE

POWERED BY COMIDA

APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental form/documentation. A non-refundable application fee of \$350.00 must be included with this application. Make check payable to COMIDA. Please see page 10 for additional information on costs and fees.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at www.growmonroe.org.

I. APPLICANT

A. Name APM Holdings LLC
Address 500 Avis Street
City/State/Zip Rochester
Tax ID No. 30-0513288
Contact Name Roger Champagne
Title Manager
Telephone (585) 254-1386
E-Mail roger@addisonprec.com

B. Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>Rodney Champagne</u>	<u>50</u>	<u>Manager</u>
<u>Roger Champagne</u>	<u>50</u>	<u>Manager</u>

C. Applicant's Legal Counsel

Name Albert M. Mercury
Firm Phillips Lytle LLP
Address 28 East Main Street Suite 1400
City/State/Zip Rochester, NY 14614-1935
Telephone (585) 238-2031
Fax (585) 232-7716
Email AMercury@phillipslytle.com

II. PROJECT

A. Address of proposed project facility
30 acres located on Greece Gates Town Line Road
Lot AR-3A3
Tax Map Parcel Number 089-030.0005-004-11200
City/Town/Village Greece
School District _____
Current Legal Owner of Property
Town of Greece

B. Proposed User(s)/Tenant(s) of the Facility

If there are multiple Users/Tenants, please attach additional pages.

Company Name Addison Precision Mfg
Address 500 Avis Street
City/State/Zip Rochester
Tax ID No. 16-0807211
Contact Name Roger Champagne
Title Vice President
Telephone (585) 254-1386
E-Mail roger@addisonprec.com

% of facility to be occupied by company 100

C. Owners of 20% or more of User/Tenant Company

Name	%	Corporate Title
<u>Rodney Champagne</u>	<u>50</u>	<u>President</u>
<u>Roger</u>	<u>50</u>	<u>Vice President</u>

D. Benefits Requested (Check all that apply)

- Sales Tax Exemption
 Industrial Revenue Bond Financing
 Mortgage Recording Tax Exemption
 Real Property Tax Abatement

E. Description of project (check all that apply)

- New Construction
- Existing Facility
 - Acquisition
 - Expansion
 - Renovation/Modernization
- Acquisition of machinery/equipment
- Other (specify) _____

GENERAL DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY
(Attached additional sheets as necessary)

Addison Precision Mfg is a Rochester based manufacturing company founded by Robert E Champagne in 1951. Addison's original location was on Addison Street in Rochester. The company moved to it's current location on Avis Street in 1955. The original building on Avis street was less than one thousand square feet. Over the years, there have been many additions to the original building. The current size of the existing facility is thirty thousand square feet. APM Holdings LLC also owns a two thousand square foot adjacent building which is also used by Addison.

Addison has always played a supportive role to larger corporations. Originally from the 50's through the 80's, Addison was strictly a tool and die supplier, machine builder and small parts maker for Rochester's biggest companies like Xerox, Kodak, GM, etc. As the manufacturing landscape changed in Rochester so did Addison's skill set and customer base. Addison is now a very high precision parts supplier serving the aircraft, aerospace, medical and defense industries nationwide and internationally.

Addison has been experiencing significant growth over the last several years and has been looking to either acquire an existing building or purchase land and build a new facility. The company considered the Livingston Industrial Complex in Avon as well as the Holley Business Park. We chose the Greece location mostly for it's closer proximity to our current facility and the land offered to us by the Town of Greece is a beautiful piece of property and a great choice for the very light industrial work we perform. This new 84,000 square foot facility will be located on 30 acres on Greece Gates Town Line Road in the Town of Greece. Addison will gain significant efficiencies with this new state-of-the-art building that will allow the company to expand its customer base while increasing employment with well paid jobs.

II. PROJECT (cont'd)

F. Are other facilities or related companies located within New York State?

Yes No

Location:

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?

Yes No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

Yes No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry**:

G. Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken with the Financial Assistance to be provided by the Agency**:

**To be completed with Agency assistance.

H. PROJECT TIMELINE

Proposed Date of Acquisition

02/01/2018

Proposed Commencement Date of Construction

03/01/2018

Anticipated Completion Date

11/01/2018

I. Contractor(s)

Russell P. LeFrois Builder, Inc.

J. State Environmental Quality Review (SEQR) Act Compliance

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR). This is applicable to projects that require the state or local municipality to issue a discretionary permit, license or other type of Approval for that project.

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

NO

III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

JOBSPLUS

Requirements:

- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is 8.

LEASEPLUS

Requirements:

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is _____.

ENHANCED JOBSPLUS

Requirements:

- A minimum \$15 million investment in new plant, machinery and equipment or renovation of existing building(s) AND
- A minimum of 100 new jobs from new companies locating in Monroe County, or existing companies expanding operations here.

GREEN JOBSPLUS

Requirements:

- LEED® Certification – Project must be rated as Certified Gold, Silver or Platinum by the United States Green Building Council's Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is _____.

SHELTER RENTS

for student housing or affordable housing projects.

Local Tax Jurisdiction Sponsored PILOT

NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT

IV. APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the APPLICANT.

Building Construction or Renovation

- a. MATERIALS a. \$ 2,500,000
- b. LABOR b. \$ 2,337,000

Site Work

- c. MATERIALS c. \$ 500,000
- d. LABOR d. \$ 413,000
- e. Non-Manufacturing Equipment e. \$ 30,000
- f. Furniture and Fixtures f. \$ 30,000
- g. LAND and/or BUILDING Purchase g. \$ 540,000
- h. Manufacturing Equipment h. \$ _____
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 256,500
- Other (specify) j. _____ j. \$ _____
- k. _____ k. \$ _____
- l. _____ l. \$ _____
- m. _____ m. \$ _____

Total Project Costs \$ 6,606,500

B. Sources of Funds for Project Costs

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
- b. Taxable Industrial Revenue Bond b. \$ _____
- c. Tax-Exempt Civic Facility Bond c. \$ _____
- d. Bank Financing d. \$ 5,285,000
- e. Public Sources e. \$ _____

Identify each state and federal grant/credit

- _____ \$ _____
- _____ \$ _____
- _____ \$ _____
- _____ \$ _____

f. Equity \$ 1,321,500
TOTAL SOURCES \$ 6,606,500

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

Yes No

If so, please specify bank, underwriter, etc.

Speaking with the following Banks.

- M&T Bank
- Canandaigua National Bank & Trust

IV. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTION USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name _____

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. MATERIALS a. \$ _____
- b. LABOR b. \$ _____
- c. Non-Manufacturing Equipment c. \$ _____
- d. Furniture and Fixtures d. \$ _____
- Other (specify) e. _____ e. \$ _____
- f. _____ f. \$ _____
- g. _____ g. \$ _____
- h. _____ h. \$ _____

Total \$ 0

A non-refundable fee of 1/2% on TOTAL(e) above is due and payable upon issuance of a Sales Tax Letter to User(s)/Tenant(s)

 User/Tenant Company

 Signature, Title Date

For Office Use Only	
Total Assessment Value	
Land	Building
Applicant 2602- <u>18-002A</u>	
User/Tenant 2602-	
RM	

Value of Incentives

Project Name: Addison Precision Mfg. Corp.

IDA PILOT Benefits:

Current Land Assessment		- Taxes on Land	0
Market Value of New Construction & Renovation Costs	5,750,000.00		
Estimated New Assessed Value of Project Subject to IDA	6,546,500.00		

County Tax rate/\$1,000	8.39
Local Tax Rate* Tax Rate/\$1,000	6.33
School Tax Rate /\$1,000	24.09
Total Tax Rate	38.81

LOT #	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT	Net Exemption
1	90%	5,493	4,144	15,771	25,407	254,070	228,663
2	80%	10,985	8,288	31,541	50,814	254,070	203,256
3	70%	16,478	12,432	47,312	76,221	254,070	177,849
4	60%	21,970	16,576	63,082	101,628	254,070	152,442
5	50%	27,463	20,720	78,853	127,035	254,070	127,035
6	40%	32,955	24,864	94,623	152,442	254,070	101,628
7	30%	38,448	29,008	110,394	177,849	254,070	76,221
8	20%	43,940	33,151	126,164	203,256	254,070	50,814
9	10%	49,433	37,295	141,935	228,663	254,070	25,407
10	0%	54,925	41,439	157,705	254,070	254,070	0
Total		302,088	227,916	867,379	1,397,383	2,540,697	1,143,313

* Local Tax Rate for Town/City/Village

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption for faculty construction:	<u>\$240,000</u>
Estimated Sales Tax exemption for fixtures and equipment:	<u>\$4,800</u>
Estimated duration of Sales Tax exemption:	<u>1 year</u>

C. Mortgage Recording Tax Exemption Benefit:

Estimated Value of Mortgage Recording Tax exemption:	<u>\$39,638</u>
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D. Industrial Revenue Bond Benefit

IRB Inducement amount, if required:	<u>\$0</u>
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E. Percentage of Project Costs financed from Public Sector sources:

Total Value of Incentives:	<u>\$1,427,751.49</u>	<u>21.61%</u>
Sources of Funds (Section IV.B.)	<u>\$6,606,500.00</u>	

** All estimates are based on current tax rates.

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Addison Precision Mfg.

Applicant: or User/Tenant:

You must include a copy of the most recent NYS-456 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return OR if you have multiple locations within New York State, the Bureau of Labor – BLS 3020 – Multiple Worksite Report

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	78.0	78.0	8.0	8.0
Part Time (PTE)	1.0	1.0	0.0	0.0
Total	79.0	79.0	8.0	8.0

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency's discretion.

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X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which own a minimum of 20% of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

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

- D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- G. Applicant hereby releases the County of Monroe Industrial Development Agency ("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, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; 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. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this

Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

APPLICANT COMPANY

APM Holdings LLC

Rodney Champagne (PRES) 1/5/18
Signature, Title Date

USER/TENANT COMPANY

Addison Precision Mfg.

Rodney Champagne (PRES) 1/5/18
Signature, Title Date