

**TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR FINANCIAL ASSISTANCE**

Joseph LaCivita
Executive Director
Telephone: 518-783-2741
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347 Old Niskayuna Road
Public Operations Center
Latham, NY 12110

DATE: October 12, 2017

APPLICANT: Starlite Associates, LLC

ADDRESS: 695 Rotterdam Industrial Park, Schenectady, NY 12306

FEDERAL ID #: [REDACTED]

CONTACT PERSON: Jerry Hennigan

TITLE: Auth. Rep.

TELEPHONE NO.: 518-356-4445

FAX NO.: 518-356-5334

EMAIL ADDRESS: ghennigan@galesi.com

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

NAME OF ATTORNEY: Tom Owens

FIRM: Rotterdam Ventures, Inc.

ADDRESS: 695 Rotterdam Industrial Park, Schenectady, NY 12305

TELEPHONE NO.: 518-356-4445

FAX NO.: 518-356-5334

EMAIL ADDRESS: towens@galesi.com

**PLEASE READ THE INSTRUCTIONS ON PAGE 2 OF THIS APPLICATION
BEFORE FILLING OUT THE REST OF THIS FORM**

INSTRUCTIONS

1. The answers to the questions contained in this application are necessary to determine the Company's eligibility for financial assistance from the Town of Colonie Industrial Development Agency (the "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, member, partner or other employee of your firm who is thoroughly familiar with the business and affairs of the Company and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.
2. The Agency will not approve any application unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve the project contemplated therein.
3. Please respond to all items either by filling in blanks by attachment (by marking space "See Attachment Number 1," etc.) or by using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application.
4. If an estimate is given as the answer to a question, put ("est") after the figure or answer which is estimated.
5. When completed, return five (5) 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 that 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 competitive issues which if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Company'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 shall pay or cause to be paid to the Agency all actual costs and expenses (including legal fees) incurred by the Agency in connection with this application and the project contemplated herein. The costs incurred by the Agency, including the Agency's counsel may be considered as a part of the project.
9. The Agency has established an administrative fee to be paid by the Company said fee being intended to cover the indirect expenses incurred by the Agency in administering the project including compiling reports relating to the project. The administrative fee is 1/2 of 1% of the total project cost. The fee shall be payable upon the earlier to occur of (a) the closing of the straight lease transaction or (b) one (1) year after the Company is appointed agent of the Agency.
10. The Agency has established a non-refundable application fee of \$250.00 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.
11. **ALL ESTIMATES OF FINANCIAL ASSISTANCE AND ALL OTHER INFORMATION WILL BE RELIED UPON BY THE AGENCY. ANY REQUEST FOR CHANGES TO THIS APPLICATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT.**

PART I. PROPOSED PROJECT OWNER ("COMPANY")

- 1) Company Name: **Starlite Associates, LLC**
Address: **695 Rotterdam Industrial Park, Schenectady, NY 12306**
Federal ID No.: **[REDACTED]**
If the Company differs from the Applicant, give details of relationship: **N/A**

- 2) Business Organization of the Company:

Type of business organization: **LLC**

State incorporated in: **New York**

- 3) Company Ownership

- a) Is the Company publicly held? **No**

i) If yes, list exchanges where stock of the Company is traded: **N/A**

ii) If no, list all stockholders, partners, members or managers having an interest in the ownership or profits of the Company:

<u>Name</u>	<u>Address/Telephone/Email</u>	<u>Percentage of Holding</u>
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See Attached

iii) Has any person listed in Section 3(a)(ii) above ever been convicted of a criminal offense (other than a minor traffic violation)? **No**

iv) Has any person listed in Section 3(a)(ii) above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? **No**

v) If yes to (iii) or (iv), please furnish detail in a separate attachment.

- 4) Company Management

- a) List all officers, directors, members, managers, partners and general counsel:

<u>Name</u>	<u>Address/Telephone/Email</u>	<u>Office Held</u>	<u>Principal Business Affiliations</u>
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See attached

b) Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? **No**

c) Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? **No**

d) Is the Company or management of the Company now a plaintiff or a defendant in any criminal litigation? **No**

e) If yes to (b), (c) or (d) above, please furnish detail in a separate attachment.

TOWN OF COLONIE IDA APPLICATION - STARLITE ASSOCIATES, LLC
Attachment to Application

October 15, 2017

Company Ownership, Part I. 3

	<u>Address</u>	<u>Phone #</u>	<u>email</u>	
I. Galesi Holdings, LLC Francesco Galesi	315 Seabreeze Avenue Palm Beach, FLA	518-356-4445 c/o Dave Buicko	<u>dbuicko@</u> galesi.com	50%
Francesco Galesi Irrevocable Grantor Trust	695 Rotterdam Industrial Park Schenectady, NY 12306	518-356-4445 c/o Dave Buicko, co-trustee	<u>dbuicko@</u> galesi.com	49%
II. FG Ventures, Inc (100% owned by Francesco Galesi)	695 Rotterdam Industrial Park Schenectady, NY 12306	518-356-4445 c/o Dave Buicko,	<u>dbuicko@</u> galesi.com	1% <u>100%</u>
Eugene Weiss QTIP Trust UA VIII	254 Vischer Ferry Road, Rexford NY 12148	- Roslyn Weiss, Trustee	<u>rosweiss@</u> msn.com	50% <u>100%</u>
Total Ownership				<u>100%</u>

Company Management, Part I. 4

	<u>address</u>	<u>phone #</u>	<u>email</u>	<u>office</u>	<u>business affiliation</u>
David M Buicko	695 Rotterdam Industrial Park Schenectady, NY 12306	518-356-4445	<u>dbuicko@</u> galesi.com	Author. Rep.	Galesi Group
Paul Fallati	695 Rotterdam Industrial Park Schenectady, NY 12306	518-356-4445	<u>pfallati@</u> galesi.com	Author. Rep.	Galesi Group
Gerald J Hennigan	695 Rotterdam Industrial Park Schenectady, NY 12306	518-356-4445	<u>ghennigan@</u> galesi.com	Author. Rep.	Galesi Group
Thomas M. Owens	695 Rotterdam Industrial Park Schenectady, NY 12306	518-356-4445	<u>towens@</u> galesi.com	Author. Rep.	Galesi Group

5) Company Affiliates and Service Providers

- a) Please list the name of and relationship to any subsidiary or direct or indirect affiliate of the Company:

Galesi Group of Companies

- b) Company's Principal Bank: **M&T Bank**
c) Commercial real estate broker the Company is utilizing for this project: **None**
d) Please list a few locally based suppliers you use during the course of business operation. These could be raw material, packaging, supplies, equipment vendors, etc.: **Schenectady Hardware & Electric, Crisafulli Bros, WB Mason**

6) Company's Prior Benefits

- a) Please list any prior industrial development agency assistance or any other municipal incentives including, but not limited to, New York State or Local Economic Development Assistance Programs in which the Company (or any Company affiliate) has been involved:

None

- b) Please list any New York State or utility economic development benefits for this project for which the Company has applied: **None**

- c) Has the Company or any related person applied to another IDA in regard to this Project?

No

If yes, please provide details of any action taken with respect to and the current status of such application: **N/A**

PART III. PROJECT COST

State the costs reasonably necessary for the acquisition of the project site and the construction of the proposed project:

Description of Cost	Amount
Purchase of land	\$ 495,000
Purchase of existing buildings	N/A
Renovations/additions to existing buildings	N/A
New building construction	\$ 25,000,000
Machinery & equipment cost	\$ N/A
Utilities, roads and appurtenant costs	\$ 6,200,000
Architects & engineering fees	\$ 1,200,000
Legal fees	\$ 35,000
Construction loan fees & interest	\$ 1,200,000
Other (specify) mitigation fees, permits, title insurance, misc.	\$ 1,750,000
TOTAL PROJECT COST	<u>\$ 35,880,000</u>

PART III. COST/BENEFIT ANALYSIS

ALL ESTIMATES OF FINANCIAL ASSISTANCE AND ALL OTHER INFORMATION WILL BE RELIED UPON BY THE AGENCY. ANY REQUEST FOR CHANGES TO THIS APPLICATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT.

1) Estimated value of each type of exemption sought (indicate N/A if not being requested):

Mortgage amount	\$ <u>35,000,000</u>
Mortgage recording tax exemption	\$ <u>437,500</u>
Project costs subject to sales and use taxes	\$ <u>12,000,000</u>
Sales and use tax exemption	\$ <u>960,000</u>

Real property tax exemption/PILOT \$ 4,153,837*

- (a) fill out the chart below based on the Agency's UTEP; or
- (b) if a deviation is being requested, please call Chris Kelsey at 783-2708

PILOT ESTIMATE WORKSHEET:

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA Financial Assistance*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

**Apply equalization rate to value*

SEE SEPARATE SCHEDULE

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
TOTAL							

***The exempt amount is calculated on the construction costs in this application and construction costs contained in the application submitted by The Ayco Company, L.P.**

**TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR FINANCIAL ASSISTANCE**

Starlite Associates, LLC - Part III

PILOT Estimate Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA Financial Assistance*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$ 46,200,000	\$ 30,723,000	\$5.498078	\$3.658931	\$25.510389

* Apply Equalization Rate

34.667398

Pilot Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Pymt w/o PILOT	Net Exemption
1	10%	16,892	11,241	78,376	106,509	1,065,086	958,578
2	20%	33,783	22,483	156,751	213,017	1,065,086	852,069
3	30%	50,675	33,724	235,127	319,526	1,065,086	745,561
4	40%	67,567	44,965	313,502	426,035	1,065,086	639,052
5	55%	92,905	61,827	431,066	585,798	1,065,086	479,289
6	70%	118,242	78,689	548,629	745,561	1,065,086	319,526
7	85%	143,580	95,551	666,192	905,323	1,065,086	159,763
8	100%	168,917	112,413	783,756	1,065,086	1,065,086	-
9	100%	168,917	112,413	783,756	1,065,086	1,065,086	-
10	100%	168,917	112,413	783,756	1,065,086	1,065,086	-
Total		1,030,396	685,721	4,780,910	6,497,027	10,650,865	4,153,837

This schedule contains the construction costs in this application and construction costs contained in the application submitted by The Ayco Company, L.P.

- 2) Is there a mortgage or other financing for this project? **N/A**
 Name of Lender: **M&T Bank**
 Approximate amount of financing: **\$35,000,000**
- 3) Amount the Company has invested and plans to invest in the project: **\$35,385,000**
- 4) Percentage of the project to be financed from public sector sources: **0%**
- 5) Percentage of the project to be financed from private sector sources: **100%**

6) Benefits of the project

Existing jobs	<u>626 as of September 30, 2017¹</u>
Jobs created	<u>160²</u>
Jobs retained	<u>786</u>
Estimated payroll	<u>\$72,800,000 estimated at December 31, 2021³</u>
Sales tax generated	<u>N/A</u>
Property tax/special district tax	<u>N/A</u>
Increase in assessed value	<u>N/A</u>
Other (please specify)	<u>N/A</u>

Projected timeframe for the creation of new jobs: **By December 31, 2021**

¹ As of September 30, 2017, there are 626 Full Time Equivalent (FTE) jobs located in the Town of Colonie, excluding seasonal hires, contingents and interns.

² Ayco intends to fulfill its commitment for newly created jobs by December 31, 2021 through a combination of growth and the transfer of existing employees from locations outside of the Town of Colonie. However, a number of factors could influence the strategy to consolidate existing locations, including the economy, technology changes, business growth, real estate values and Ayco's ability to recruit and retain required talent.

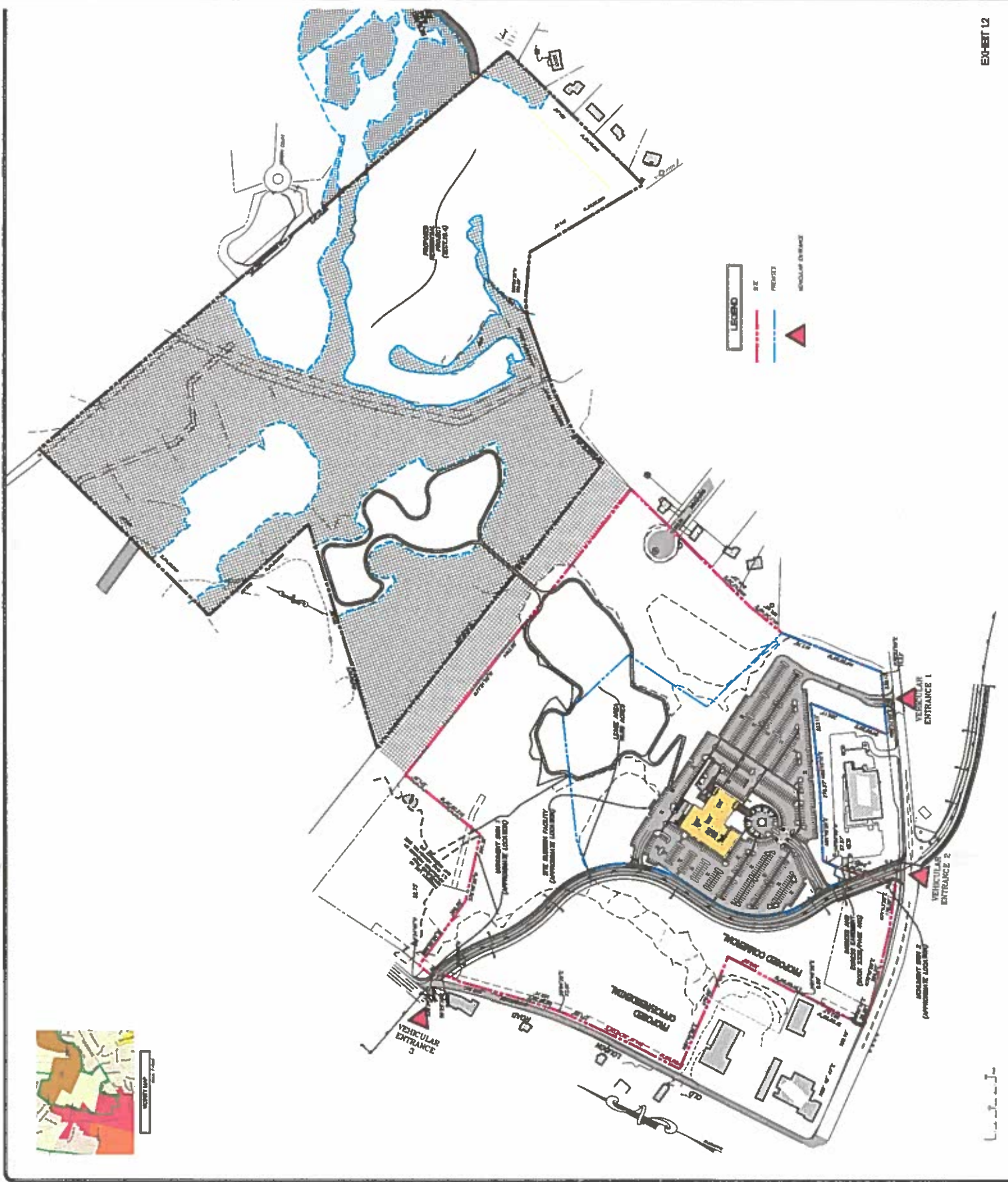
³ The estimated payroll is based on the assumptions outlined in Part VI.

- 7) Discuss how the project will benefit the Town of Colonie and its residents. See Addendum A for particular selection criteria that the Agency will use in evaluating this project and incorporate relevant information regarding the selection criteria into your response.

The project – fit-up of a LEED certified, highly-efficient headquarters building – aligns with local planning and development initiatives by supporting the revitalization of a long vacant property. As an employer in the Town of Colonie since 1971, this project reaffirms Ayco's commitment to providing full-time, part-time, seasonal, contingent, and internship employment opportunities in the Town of Colonie.

PART IV. DATA REGARDING PROPOSED PROJECT

- 1) **The project will develop approximately 20 acres of property that once was the site of the Starlite Theater, which was abandoned approximately 19 years ago. A modern, LEED certified office building will be constructed revitalizing this long vacant property. In addition to the project, a road will be constructed and turned over to the Town consistent with Boght Road GEIS Study recommendations. Assistant from the Agency is necessary to make the project economically viable.**
- 2) Type of Project: **Commercial**



STARLITE ASSOCIATES, LLC

7) Project Equipment

- a) Does a part of the project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? **No**

If yes, describe the Equipment: **N/A**

- b) Will any of the Equipment have been previously used? **N/A**
If yes, please provide detail:

8) Project Use

- a) What are the principal products to be produced and/or principal activities to be conducted at the project? **Financial Counseling, Wealth management, Tax and Family Office Services**

- b) Is there a likelihood that the Company, but for the contemplated financial assistance from the Agency, would be unable to undertake the project? **Yes**

Please explain why the Agency should undertake the project: **Project utilizes 20 acres of commercial acreage left vacant approximately 19 years ago. Creates additional well-paying jobs and is consistent with Boght Road GEIS.**

- c) 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? **No**

If yes, what percentage of the cost of the project will be expended on such facilities or property primarily used in making such retail sales? **N/A ___%**

If greater than 33.33% please respond to the following:

Is the project a "tourism destination" that is likely to attract a significant number of visitors from outside the economic development region in which the project will be located? **N/A**

If yes, please explain: _____

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 Town of Colonie because of a lack of reasonably accessible retail trade facilities offering such goods or services? **N/A**

Will the project be located in a "highly distressed area"? A "highly distressed area" is (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? **N/A**

- d) Are there facilities within the State of New York that will close or be subject to reduced activity as a result of the project? **Yes, Ayco's long-term strategy is to consolidate current Capital Region locations in phases over a number of years. Exact timing is dependent on business conditions, as well as existing lease and ownership obligations.**

If yes, please indicate whether the project is reasonably necessary for the Company to maintain its competitive position in its industry or to prevent the Company from moving out of New York State: **This project is important to Ayco's long-term growth strategy. Consolidating locations allows associates to better collaborate and will improve client service by realizing greater efficiencies. Additionally, the current office space footprint does not accommodate projected job growth. The alternative would be to move future jobs to regional locations outside of NYS.**

- e) 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**

If yes, please explain: **Project is for a new corporate headquarters that retains current jobs and supports future job growth.**

9) Project Construction Status

- a) Please discuss the approximate extent of construction and/or acquisition which has commenced and the extent of completion. Indicate whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

Not commenced

- b) What is the scheduled completion date of the project? **Summer of 2019**
- c) Building/Contractor Name and Address: **LeChase Construction, 1473 Erie Blvd, Schenectady, NY 12305**
- d) Architect and/or Engineer Address: **Syvertsen Architects, 6 Chelsea Place, Clifton Park, NY 12065**

PART V. LESSEE OR SUBLESSEE

- 1) Please give the following information with respect to each Sublessee to whom the Company intends to lease or sublease more than 10% (by area or fair market rental value) of the project:

- a) Lessee/Sublessee name: **The AYCO Company, L.P., A Goldman Sachs Company**
- b) Present address: **321 Broadway, Saratoga Springs, NY 12866**
- c) Relationship to the Company: **None**
- d) Percentage of project to be leased or subleased: **100%**
- e) Date of lease or sublease to Sublessee: **October 2017**
- f) Use of project intended: **Commercial Office**

PART VI. EMPLOYMENT IMPACT

Indicate the number of full time equivalent (“FTE”) jobs presently at the Company and the number of FTE jobs that will be employed at the project at the end of the first and second years after the project has been completed, by category, including full time equivalent independent contractors or employees of independent contractors that work at the project location. Do not include construction workers. Indicate the salary and fringe benefit averages or ranges for each category of jobs.

	Present September 30, 2017	December 31, 2020	December 31, 2021
Number of Professional/ Managerial/ Technical Jobs	449	510	565
Estimated Average Salary or Salary Range for Professional/ Managerial/ Technical Jobs	\$105,000 Average Salary ¹	\$108,000 Est. Average Salary ^{1,2}	\$ 109,000 Est. Average Salary ^{1,2}
Estimated Average Benefits or Benefits Range for Professional/ Managerial/ Technical Jobs	\$17,400	\$18, 500 Estimate ³	\$18,800 Estimate ³
Number of Skilled Jobs	174	200	218
Estimated Average Salary or Salary Range for Skilled Jobs	\$47,000 Average Salary ¹	\$ 49,900 Est. Average Salary ^{1,3}	\$ 50,900 Est. Average Salary ^{1,3}
Estimated Average Benefits or Benefits Range for Skilled Jobs	\$12,700	\$13,500 Estimate ³	\$13,700 Estimate ³
Number of Unskilled or Semi-Skilled Jobs	3	3	3
Estimated Average Salary or Salary Range for Unskilled or Semi-Skilled Jobs	\$39,000 Average Salary ¹	\$41,400 Est. Average Salary ^{1,3}	\$42,200 Est. Average Salary ^{1,3}
Estimated Average Benefits or Benefits Range for Unskilled or Semi-Skilled Jobs	\$12,000	\$12,700 Estimate ³	\$13,000 Estimate ³

¹ Base salary only, excludes variable and discretionary compensation.

² Estimated based on a CAGR of 1%

³ Estimated based on a CAGR of 2%

Professional/ Managerial/ Technical Jobs include jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (*Examples:* architect, engineer, accountant, scientist, medical doctor, financial manager, programmer).

Skilled Jobs includes jobs that require specific skill sets, education, training and experience and are generally characterized by high education or expertise levels (*Examples:* electrician, computer operator,

administrative assistant, carpenter, sales representative).

Unskilled or Semi-Skilled Jobs includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (*Examples:* general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk).

Please describe or list each job title or position that will be created and/or retained and whether such position is a professional/managerial/technical job, skilled job or unskilled or semi-skilled job.

Professional/Managerial/Technical:

Management Committee Member, Account Manager, Financial Advisor, Financial Planner, Financial Coach, Analyst, Technology Manager, Engineer, Project Manager, Business Analyst, Operations Specialist, Operations Manager, Attorney, Tax Advisor, Tax Preparer/Reviewer, Tax Manager, Investment Officer, Investment Specialist, Portfolio Manager, Trader, Wealth Management Professional, Regional Business Developer, Marketing Analyst, Marketing Manager, Compliance Manager, HR Manager, HR Analyst

Skilled: Administrative Assistant, Operations Analyst, Administrator

Unskilled: Clerk, Receptionist

Please detail how many residents of the Economic Development Region as defined by the State Department of Economic Development or the Labor Market Area (defined by the Agency to consist of Albany County, Schenectady County, Rensselaer County, and Saratoga County) will fill such jobs:

It is estimated that 90-99% of positions will be filled by residents of these counties.

Estimate of number of construction jobs to be created and timeframe(s) for such jobs:

Estimated to be 500 jobs from commencement of site work through building core and shell completion in the Summer of 2019.

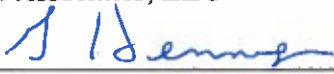
PART VII. COMPANY AFFIRMATIONS

The Company understands and agrees as follows:

- a) **Truth of Statements.** 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 the Agency's involvement in the project.
- b) **General Municipal Law Compliance.** The provisions of Article 18-A, including Sections 859-a and 862(1), of the New York General Municipal Law will not be violated if financial assistance is provided for the proposed project.
- c) **Job Listings and Consideration for Employment.** In accordance with Section 858-b(2) of the New York General Municipal Law, 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 must 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") in which the project is located. Further, except as otherwise provided by collective bargaining agreements, where practicable, the Company 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.
- d) **Annual Sales Tax Filings.** In accordance with Section 874(8) of the New York General Municipal Law, if the project receives any sales tax exemptions as part of the financial assistance from the Agency, the Company will 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 Company and all consultants or subcontractors retained by the Company.
- e) **Annual Employment Reports.** If the project receives any financial assistance from the Agency, the Company will file, or cause to be filed, with the Agency, on an annual basis, a certified statement and documentation (i) enumerating the full time equivalent jobs retained and the full time equivalent jobs created as a result of the financial assistance, by category, including full time equivalent independent contractors or employees of independent contractors that work at the project location and (ii) indicating the salary and fringe benefit averages or ranges for categories of jobs retained and jobs created that was provided in this application is still accurate and if it is not still accurate, providing a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created.
- f) **Absence of Conflicts of Interest.** The Company has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this application, except as hereinafter described:
- g) **Payment of Fees and Expenses.** The Company shall pay all reasonable legal fees and expenses paid or incurred by the Agency arising out of or connected with the Agency's undertaking or attempting to undertake the acquisition, construction, equipping or financing of the project or the Agency's granting or attempting to grant any financial assistance (within the meaning of Article 18-A of the General Municipal Law) with respect to the project, regardless of whether any such acquisition, construction, equipping or financing or granting is consummated.
- h) **Compliance.** The Company is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

IN WITNESS WHEREOF, the Applicant has duly executed this application this 12 day of October, 2017.

Starlite Associates, LLC

By: 

Name: Gerald J. Hennigan

Title: Authorized Representative

**APPLICANT MUST COMPLETE THE VERIFICATION AND HOLD HARMLESS AGREEMENT
APPEARING BELOW BEFORE A NOTARY PUBLIC.**

VERIFICATION AND HOLD HARMLESS AGREEMENT

STATE OF NEW YORK)
)
COUNTY OF SCHENECTADY)

Gerald J. Hennigan, deposes and says that ~~s~~he is the
(Name of Individual)

Auth. Rep of Starlite Associates, LLC
(Title) (Applicant Name)

that s/he has read the foregoing application and knows the contents thereof and that the same is true, accurate and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of deponent's beliefs relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which the deponent has caused to be made concerning the subject matter of this application as well as, if applicable; information acquired by deponent in the course of her/his duties for the applicant and from the books, and papers of the applicant.

Deponent on behalf of applicant hereby releases the Town of Colonie Industrial Development Agency and the members, officers, servants, agents and employees thereof (herein 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 (i) the Agency's examination and processing of; and action pursuant to or upon, the attached Application, regardless of whether the Application or the project described therein are favorably acted upon by the Agency and (ii) the Agency's granting of financial assistance to the Applicant; 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, 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.

A Hennig
(Applicant Representative's Signature)

Sworn to before me this
12 day of October, 2017.

[Signature]
Notary Public

LAURENE A. SMITH
Notary Public, State of New York
Qualified in Rensselaer County
No. 01SM4826017
Commission Expires June 30, 2018

ADDENDUM A

SELECTION CRITERIA BY PROJECT TYPE

Manufacturing, Warehouse, Distribution

1. Alignment with local planning and development efforts
2. Wage rates (as compared to median wage for area)
3. Regional wealth creation (% sales/customers within municipality)
4. Regional purchases (% of overall purchases)
5. Research and development activities
6. Investments in energy efficiency
7. Location, land use, including use of brownfields or locally designated development areas
8. Use of LEED/renewable resources
9. Retention/flight risk

Agricultural, Food Processing

1. Alignment with local planning and development efforts
2. Wage rates (as compared to median wage for area)
3. Regional wealth creation (% sales/customers outside area)
4. Regional purchases (% of overall purchases)
5. Research and development activities
6. Investments in energy efficiency
7. Location, land use factors, proximity to local agricultural production
8. Use of LEED/renewable resources
9. Retention/flight risk

Adaptive Reuse, Community Development

1. Alignment with local planning and development efforts
2. Location within distressed census tract
3. Age of structure
4. Elimination of slum and blight
5. Building or facility vacancy
6. Redevelopment supports local community development plan
7. Environmental or safety issues
8. Use of LEED/renewable resources
9. Building or site has historic designation
10. Site or structure has delinquent property or other local taxes
11. Project developer's return on investment
12. Ability to obtain conventional financing

Tourism

1. Alignment with local planning and development efforts
2. Market study (documenting demand and impact on existing tourism and businesses)
3. Regional wealth creation
4. Proximity to and/or support of regional tourism attractions/facilities
5. Support of local official(s), convention visitors bureau
6. Regional purchases, support of local vendors
7. Use of LEED/renewable resources
8. Generation of additional local revenues (such as hotel bed taxes)

Retail

1. Alignment with local planning and development efforts
2. Meets all requirements of General Municipal Law Section 862
3. Market study documenting need
4. Goods or services not readily available
5. Impact on existing businesses
6. Regional wealth creation
7. Location within highly distressed census tract
8. Location in urban or town center
9. Elimination of slum and blight
10. Alignment with local planning and development efforts

High Tech

1. Alignment with local planning and development efforts
2. Wage rates (as compared to median wage for area)
3. Regional wealth creation (% sales/customers outside area)
4. Regional purchases (% of purchases from local vendors)
5. Research and development activities
6. Investments in energy efficiency
7. Support of local business
8. Retention/flight risk
9. Use of LEED/renewable resources

Back Office, Data, Call Centers

1. Alignment with local planning and development efforts
2. Wage rates (as compared to median wage for area)
3. Regional wealth creation (% sales/customers outside area)
4. Regional purchases (% of purchases from local vendors)
5. Support of local business
6. Retention/flight risk
7. Use of LEED/renewable resources

Senior Housing

1. Alignment with local planning and development efforts
2. Market study (documenting unmet need and impact on existing housing facilities)
3. Location within a highly distressed census tract
4. Urban, town/village center location
5. Local official(s) support
6. Located in areas that provide support for below median income seniors
7. Location promotes walkable community areas
8. Project developer's return on investment
9. Ability to obtain conventional financing
10. Provision of senior-specific amenities (community rooms, health services, etc.)
11. Income level of potential residents (at or below median income)

Affordable Housing

1. Alignment with local planning and development efforts
2. Market study (documenting unmet need and impact on existing housing facilities)
3. Location within a highly distressed census tract
4. Alignment with local planning and development efforts
5. Urban, town/village center location

6. Local official(s) support
7. Located in areas that provide support for below median income individuals
8. Location promotes walkable community areas
9. Project developer's return on investment
10. Ability to obtain conventional financing
11. Income level of potential residents (at or below median income)

Commercial Housing

1. Alignment with local planning and development efforts
2. Market study (documenting unmet need and impact on existing housing facilities)
3. Location within a highly distressed census tract
4. Alignment with local planning and development efforts
5. Location within urban or town/village center
6. Support from local official(s) and the community
7. Location within areas that have inadequate housing supply
8. Promotion of transit-oriented or walkable community areas
9. Project developer's return on investment
10. Ability to obtain conventional financing

Student Housing

1. Alignment with local planning and development efforts
2. Market study (documenting unmet need and impact on existing housing facilities)
3. Location within a highly distressed census tract
4. Alignment with local planning and development efforts
5. Location within urban or town/village center
6. Support from local official(s) and the community
7. Location within areas that have inadequate housing supply
8. Promotion of transit-oriented or walkable community areas
9. Project developer's return on investment
10. Ability to obtain conventional financing

Energy Production

1. Alignment with local planning and development efforts
2. Wage rates (above median wage for area)
3. In region purchases (% of overall purchases, local construction jobs/suppliers)
4. Advances renewable energy production/transmission goals
5. Provides capacity or transmission to meet local demand or shortage

Miscellaneous Projects

1. Alignment with local planning and development efforts
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Location within urban or town/village center
5. Support from local official(s) and the community
6. Promotion of transit-oriented or walkable community