New Rochelle Industrial Development Agency
City of New Rochelle Corporation for Local Development

515 North Avenue
New Rochelle, New York 10801
(914) 654-2185

Uniform Joint Application and Project Evaluation Criteria*

* NOTE: Applicants should notify NRIDA/CNRCLD staff of their intent to submit an application no later than forty five (45) days prior to proposed date of NRIDA’s or CNRCLD’s meeting to vote on the inducement of the Project. Completed applications should be submitted to NRIDA/CNRCLD staff no later than thirty (30) days prior to such date.

Please respond to all questions in this Application for Financial Assistance (the “Application”) by, as appropriate:

• Filling in Blanks;
• Checking the Applicable Term(s);
• Attaching Additional Text (with notation in Application such as “see Schedule C, Item #1, etc…”); or
• Writing “N/A”, signifying “Not Applicable”.

All attachments responsive to questions found in this Application should be clearly labeled and attached to the Application. If more space than allotted on this application form is needed in responding to any specific question, please include your response as an attachment to this application. If an estimate is given, enter “EST” after the figure. If not submitted by email, one signed original and one photocopy of the Application (including all attachments) must be submitted. A non-refundable application fee, as noted in Schedule A, is required at the time of submission of this application to the New Rochelle Industrial Development Agency (the “Agency”).

At the time of inducement, Transaction Counsel may require a deposit which will be applied to fees incurred and/or actual out-of-pocket disbursements made during the inducement and negotiation processes, and will be reflected on their final statement at closing.

Acceptance of this Application for consideration does not constitute a commitment on the part of the NRIDA or CNRCLD to undertake the proposed Project, to grant any Financial Assistance with respect to the proposed Project or to enter into any negotiations with respect to the proposed Project.

Information provided herein will be posted on the NRIDA and CNRCLD website and may be subject to disclosure for those requesting it under the New York Freedom of Information Law (New York Public Officers Law § 84 et seq.) (“FOIL”). If the Applicant believes that
a portion of the material submitted with this Application is protected from disclosure under FOIL, the Applicant should mark the applicable section(s) or page(s) as “confidential” and state the applicable exemption to disclosure under FOIL. However, regardless of such designation by the Applicant, the determination as to whether such information is disclosable under FOIL will be made by the N R I D A n d / o r C N R C L D in accordance with applicable law.
<table>
<thead>
<tr>
<th>Company Name:</th>
<th>Owner:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company Address:</td>
<td>DBA:</td>
</tr>
<tr>
<td>(incl. phone and email)</td>
<td></td>
</tr>
<tr>
<td>Senior Decision Maker and Company Attorney Contact Info:</td>
<td>SIC/NAICS #:</td>
</tr>
<tr>
<td>(incl. phone and email)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Federal ID #:</td>
</tr>
<tr>
<td>Project Type:</td>
<td></td>
</tr>
<tr>
<td>□ Commercial</td>
<td>□ New Development</td>
</tr>
<tr>
<td>□ Industrial</td>
<td>□ Rehab</td>
</tr>
<tr>
<td>□ Retail</td>
<td>□ Refinance</td>
</tr>
<tr>
<td>□ Housing: □ Senior</td>
<td>□ Affordable</td>
</tr>
<tr>
<td>□ Affordable</td>
<td>□ Market Rate</td>
</tr>
<tr>
<td>□ Public Use</td>
<td></td>
</tr>
</tbody>
</table>

**Location of Project**

Address: ____________________________________________

(Please attach a map highlighting the location of the project.)

Tax Map #: __________________________________________

Current Zoning: _______________________________________

**Project Description**

Detailed Statement describing project (including, but not limited to, land acquisition, construction of manufacturing facility, number of stories, total square footage— including allocation of square footage based on use in mixed use projects, unit mix—for residential rental projects), etc.):

_____________________________________________________________________

_____________________________________________________________________

_____________________________________________________________________

Total Rentable Square Feet: _________________________________

Property and Building Size of Completed Project: _________________
Uniform Joint Application and Project Evaluation Criteria

**Benefits Requested**

- Sales Tax Exemption
- Industrial Revenue Bonds
- Mortgage Recording Tax Exemption
- Real Property Tax Exemption / Payment in Lieu of Taxes (PILOT)

**Project Purpose (Agency use ONLY)**

- Job Creation
- Job Retention
- Community Development
- Quality of Life
- Regionally Significant
- Development that will attract other investment
- Housing in downtown and/or Affordable units

**Applicant Information**

Year business was established: ____________________

Authorized to do Business in New York if Foreign Company: Yes □ No □

- Place Business Established: ______________________

Submission of Three (3) Most Recent Annual Reports: Yes □ No □

Statement and Status of Past Government Incentives Received Including from the NRIDA and/or CNRCLD, if Applicable:

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
Form of Business Entity:
☐ Publicly-held Corporation  
☐ Privately-held Corporation  
☐ Limited Liability Company/Partnership  
☐ Sole Proprietorship  
☐ 501 (C) (3) or other Not For Profit Corporation  

Intended Use of Facility:
☐ manufacturing  
☐ warehousing  
☐ research  
☐ offices  
☐ industrial  
☐ recreation  
☐ retail  
☐ residential  
☐ training  
☐ data process  
☐ other  
If other, explain:  

Number of Existing Employees at Project Site:  

Describe Green Building Technologies Intended for Facility: Describe green technologies that will be incorporated into the project construction/renovations in addition to the applicant’s required compliance with energy efficient standards (Energy Star) in equipment and lighting. If the applicant has elected not to incorporate Green Building technologies into the project scope, please explain the basis for such decision.  

Proposed Construction Start and Completion Dates:  

Expected Date of Occupancy:  

☐ If multi-phased:  
  a. Total number of phases anticipated:  
  b. Anticipated date of commencement phase: month year  
     (including demolition)  
  c. Approximate completion date of final phase: month year  
  d. Is phase 1 functionally dependent on subsequent phases? Yes ☐ No ☐
Uniform Joint Application and Project Evaluation Criteria

Environmental Review: Has the required environmental review under the State Environmental Quality Review Act (SEQRA) been completed? Yes □ No □

If yes, please attach all documentation (e.g. environmental assessment form, environmental impact statement, findings and determinations of lead agency, to the extent applicable).

Name of Project Architect/Engineer/Contractor (if known):


Required Project Team and Financial Information

Project Team Background (Please attach the following):

- If applicant is a developer and project is to be non-owner occupied, composition of applicant’s current real estate portfolio as of the time of application (including type of project and number of square feet or units owned and/or managed, if residential).
- A copy of all third-party commitments to provide financing (debt and/or equity) for the project; if none, two (2) bank references for the applicant and each financial equity partner/member/shareholder/principal of the applicant.
- If the applicant is an operating company intending to occupy and operate from the project, financial statements for the past (3) three years prior to the time of application from applicant and each participating principal, partner or co-venturer, that includes the value of assets each participant would contribute to the proposing entity and verifications that such assets are available. The financial statement may also include any additional information that will be useful in evaluating the applicant’s financial reliability and past ability to finance projects. (If audited financial statements are not available, please provide certified financial statements. All statements, audited or certified, should be in accordance with generally accepted accounting principles consistently applied).
- For applicant (including any partner/member/shareholder/principal of, or co-venturer with, the applicant) and each member of the project team (e.g. architect, engineer, contractor, construction manager) a certified statement regarding any debarments, suspensions, bankruptcy or loan defaults on real estate development projects and/or government contracts.
- For applicant (including any partner/member/shareholder/principal of, or co-venturer with, the applicant) a certified statement that all taxes, levies and assessments due and payable to the City of New Rochelle, the City of New Rochelle School District and the County of Westchester are paid in full.

Financial Information (Please attach the following):

A detailed statement describing the expected equity requirements and anticipated sources of working capital and anticipated sources for financing the project, including construction that detail:

- Existing county, city, school taxes (from Assessor’s Office)
- Estimated taxes after improvements (from Assessor)
- Sources and Uses
Uniform Joint Application and Project Evaluation Criteria

- Itemized by source and amount of all proposed sources of funds to pay all project costs (this must include the amount of cash equity to be invested by the applicant (including equity attributed to grants/tax credits) and the amount to be borrowed, including bank financing and any tax-exempt and/or taxable bond financing)
- Terms and conditions for all sources (e.g., affordable housing terms by lender, if any)
- 10-15-20-30-year operating-pro-forma (use # of years per length of requested PILOT)
- Budget/Income and Expense Statement/Rent Roll
  - Detailed development (hard and soft costs) budget (this must also include all capital costs including costs of real property and equipment acquisition, building construction or reconstruction costs, including those financed from private sources, and an estimate of the percentage of costs financed from public sector sources, including the sum total of all state and federal grants and tax credits)
- Construction timeline
- Detailed operating budget
- Income and expense statement
- Projected rent roll
Current Real Property Tax Assessment (land and total) of Project Location: $__________

Projected Real Property Tax Assessment of Completed Project (apply existing equalization rate to value) without PILOT Benefit: $__________

Requested Duration of Property Tax Exemption: _______ years.

Proposed PILOT Schedule:

<table>
<thead>
<tr>
<th>PILOT Year</th>
<th>% Payment</th>
<th>Total PILOT</th>
<th>Full Tax Payment w/o PILOT</th>
<th>Net Exemption</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

IDA PILOT Benefit: NRIDA staff will evaluate the amount of PILOT benefit requested based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT benefit abatement amount for each year of the PILOT and the sum total of PILOT benefit abatement amount for the term of the PILOT.
Sales and Use Tax Exemption Benefit: (NOTE: as of the date of this Application the sales and use tax rate in the City of New Rochelle is 8.375%):

Estimated Total Project Cost: $______________.

Estimated Value of Sales Tax Exemption for Building Materials’ Cost (Facility Construction): $______________

Estimated Sales Tax Exemption for Fixtures and Equipment: $______________

Estimated Duration of Sales Tax Exemption: _______________

Mortgage Recording Tax Exemption Benefit: (NOTE: as of the date of this Application the mortgage recording tax rate in the County of Westchester is 1.30% of the principal amount of the mortgage, but the maximum amount of mortgage recording tax exemption that the NRIDA can provide is 1.00%):

Estimated Value of Mortgage Recording Tax Exemption: $______________

Industrial Revenue Bonds Benefit:

☐ IRB inducement amount, if requested: $__________

Percentage of Project Costs financed from Public Sector Sources:

NRIDA/CNRCLD staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources and Uses as depicted above under the heading “Required Financial Information” of this Application.
NOTE: It is the policy of the NRIDA and the CNRCLD to encourage, where feasible, the use of local labor and the payment of the area standard wage during construction of projects. In addition, the NRIDA and the CNRCLD have adopted the New Rochelle Economic Opportunity and Nondiscrimination Policy which is applicable to all projects receiving financial assistance from the NRIDA and/or the CNRCLD from and after the adoption of that policy.

<table>
<thead>
<tr>
<th>Current # of jobs at proposed project location or to be relocated to project location</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion</th>
<th>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 **</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full time (FTE)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Part Time (PTE)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

** 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 Market Region, in the fourth column. The Labor Market Region includes the Bronx, Westchester, Rockland, Putnam, Dutchess and Ulster counties.

**Salaries and Fringe Benefits for Jobs to be Retained and/or Created:**

<table>
<thead>
<tr>
<th>Category of Jobs to be Retained and Created</th>
<th>Average Estimated Annual Salary of Jobs to be Created</th>
<th>Annualized Salary Range of Jobs to be Created</th>
<th>Average Estimated Annual Salary of Jobs to be Retained</th>
<th>Average Fringe Benefits or Range of Fringe Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Uniform Joint Application and Project Evaluation Criteria</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>----------------------------------------------------------</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Independent Contractor</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Need for Incentives:** Please include the amount of assistance requested and the breakdown of costs.
Uniform Joint Application and Project Evaluation Criteria

Representations

The NRIDA is required by state law to make a determination that, if completion of a Project benefiting from NRIDA Financial Assistance results 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, NRIDA Financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant’s competitive position in its respective industry.

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 or ☐ No

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

☐ Yes or ☐ No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the NRIDA’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:

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________
Uniform Joint Application and Project Evaluation Criteria

Please confirm by checking the box, below, if it is likely that the Project would be undertaken without Financial Assistance from the NRIDA?

☐ Yes or ☐ No

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

__________________________________________________________________________

__________________________________________________________________________

__________________________________________________________________________

The Applicant understands and agrees with the NRIDA and the CNRCLD (hereinafter, the “Agency”) as follows:

☐ 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 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”) in which the Project is located.

☐ 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 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.

☐ 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 shall 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.

☐ Annual Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant shall file, or cause to be
Uniform Joint Application and Project Evaluation Criteria

filed, with the Agency on an annual basis, reports regarding the number of people employed at the project site.

☐ 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.

☐ 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.

☐ 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.

☐ Absence of Conflicts of Interests: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described:

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

☐ Recapture: Should the Applicant not expend as project 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.
Uniform Joint Application and Project Evaluation Criteria

STATE OF NEW YORK )
COUNTY OF WESTCHESTER ) ss.:

______________________________, being first duly sworn, deposes and says:

1. That I am the ________________ (Corporate Office) of __________________________ (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.

2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

__________________________
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this ___ day of ____________ , 20__.

__________________________
(Notary Public)
Uniform Joint Application and Project Evaluation Criteria

Describe Below NRIDA/CNRCLD Justification for Inducing Project: (Agency use ONLY)

Description to address one or more of the following concepts:

(a) The economic need for the City of New Rochelle to have the applicant remain in or locate within the City;
(b) The economic, charitable, cultural or other contribution that the applicant will provide to the City and its residents if the application is granted;
(c) The extent to which receiving NRIDA or CNRCLD benefits adds to the viability of the applicant concerning any activities within the City;
(d) The extent to which granting the application will improve the quality of life to residents in the City;
(e) The extent to which granting the application will complement existing business development in the City, including revenue production and revitalization metrics; and
(f) Projected growth in the City based on econometric or other professional standard model for economic impact.

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________
Uniform Joint Application and Project Evaluation Criteria

Background, Credit and Litigation Review Authorization Form

I give, consent and authorize to the New Rochelle Industrial Development Agency and/or the City of New Rochelle Corporation for Local Development, including their respective officers, directors, affiliates, agents and representatives (collectively, the "Agency") the right to contact and obtain information from all references, credit reporting companies, financial institutions, governmental agencies or departments, and other agencies regarding my creditworthiness and background and to otherwise verify the accuracy of the information that I have provided in my application or other information which I have provided to the Agency for the purpose of applying for financial assistance. In connection with my application for financial assistance with the Agency, I understand that investigative background inquiries may be requested and obtained, including credit and criminal background history information. I hereby release from liability the Agency and its agents, employees and representatives for seeking, gathering, and using such information and all other persons, corporations, or organizations for furnishing such information.

I shall cooperate with the reasonable requests made by the Agency in connection with obtaining and completing the background, credit and litigation review process referenced herein. I agree to be responsible for the cost of such background, credit and litigation review and agree to reimburse the Agency for such expenses.

This authorization shall be perpetual and shall remain in full force and effect unless revoked by me in writing to the Agency. My revocation shall not affect in any way or manner any activities of the Agency in accordance with this authorization that occur or in process on or before the date that the Agency receives my written notice of revocation of this authorization.

________________________________________  _________________________
Signature                                      Date

________________________________________
Print Name
Application Agreement

In consideration of the NRIDA and/or the CNRCLD reviewing this application, applicant hereby releases New Rochelle Industrial Development Agency and the City of New Rochelle Corporation for Local Development, and the members, officers, servants, agents and employees respectively thereof (collectively, the “Agency”) from any claims, and 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 any acts or omissions of the Agency by reason of (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 tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency’s acquisition, construction and/or installation of the Project described therein and (C) any further action taken or expenses incurred by the Agency with respect to the project; including without limiting the generality of the foregoing, all causes of action, all attorneys’ and consultants fees and any other expense incurred which may arise. 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, then, in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys’ and consultants fees, if any.

__________________________
(Applicant)

By: ______________________
Name: _____________________
Title: ______________________

Sworn to before me this __________ day of __________, 20___.

__________________________
Notary Public
New Rochelle Industrial Development Agency /City of New Rochelle Corporation for Local Development Fee Structure

Application Fee: $600
Public Hearing Notification Fee: $150-250 (est.)
Annual Compliance processing fee: $1500
- Confirmation of insurance
- Compliance with PILOT payments (if applicable)
- Sales tax exemption reporting
- Job status - # of jobs created, retained
- Bond status (if applicable)

ADMINISTRATIVE CLOSING FEE(S):
Taxable/Tax Exempt Bond and Straight Lease Transactions
Sliding Scale:
- ½ of 1% of total project costs on the first $10 million
- ¼ of 1% of total project costs in excess of $10 million

MISCELLANEOUS FEES:

<table>
<thead>
<tr>
<th>TYPE</th>
<th>MINIMUM AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Document Processing</td>
<td>$750.00 - $1,500.00</td>
</tr>
<tr>
<td>Social Equity Fee</td>
<td>$2.00 per Net Square foot</td>
</tr>
<tr>
<td>Extension of Inducement</td>
<td>$250.00</td>
</tr>
<tr>
<td>Amendments, waivers, assignments, leases and subleases, etc.*</td>
<td>$500.00</td>
</tr>
<tr>
<td>Consent, 2nd Mortgages and other Financings</td>
<td>Set by Board on a case to case basis</td>
</tr>
<tr>
<td>Refinancing of Bonds*</td>
<td>½ of 1% of the outstanding bonds, plus the applicable Administrative Fee as scheduled above for new money</td>
</tr>
<tr>
<td>Assumption of Outstanding Bonds*</td>
<td>1/8 of 1% of the outstanding bonds plus the applicable Administrative Fee as Scheduled above for new money</td>
</tr>
<tr>
<td>Termination Fee</td>
<td>$500.00</td>
</tr>
</tbody>
</table>

EXPENSES:
All expenses incurred by NRIDA (i.e., notices, court recorders, meeting rooms, etc.) shall be for the account of the applicant. All underwriting, trustee, legal and other expenses for the issuing of the bonds, notes, or straight leases shall be for the account of the applicant. Each transaction is reviewed for its complexity and these fees are subject to an adjustment at the discretion of NRIDA.