

**CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
APPLICATION FOR FINANCIAL ASSISTANCE**

Form Adopted: September 7, 2016, Form Amended: July 20, 2021 and 3/12, 2024

**IMPORTANT NOTICE:** The answers to the questions contained in this Application are necessary to determine the Applicant's eligibility for financing, tax exemptions and other assistance from the Cayuga Industrial Development Agency (the "Agency"). These answers will also be used in the financial preparation of legal documents for this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of this Applicant 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.

**Instructions**

1. The Agency will not approve any application unless, in the judgment of the Agency, this Application contains sufficient information upon which to base a decision whether to approve or tentatively approve the project contemplated herein (the "Project").
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to 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) signed copies of this application to the Agency at 2 State Street, Auburn, New York 13021.
6. A completed Environmental Assessment Form (EAF) concerning the Project must be submitted with the Application. A Short Form EAF should be provided by staff with this Application. Depending on the nature of the Project, the Agency may require a Long Form EAF.
7. Please note that Article 6 of the New York Public Officers Law provides 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, including fees and expenses of the Agency's legal counsel.
9. The Agency has established an administrative fee to be paid by the Applicant upon successful conclusion of the sale of the bonds or the leaseback transaction, as applicable, said fee being intended to cover the indirect expenses incurred by the Agency in administering the Project. The administrative fees are outlined in Section I of this application or such other amount as is agreed to by the Agency on a case-by-case basis. Unless the Agency agrees in writing to the contrary, the administrative fee is required to be paid at or prior to the issuance of bonds or the granting of any financial assistance, as applicable.
10. The Authority has established an application fee of five hundred and 00/100 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.

## I. Agency Administrative Fee Policy

### Projects requesting PILOT Agreement and/or Industrial Development Revenue Bonds:

- Application Fee: \$7,500 due upon submission of application, which includes a \$7,000.00 legal fee deposit and a \$500.00 non-refundable processing fee. \$7,000.00 of the application fee will be credited towards legal fees as incurred or at closing. For significant projects, the Agency reserves the right to require higher deposit amounts.
- Administrative Fee: 1% of the Total Project Cost due upon closing
- Legal Fees: Applicant has responsibility to pay all CCIDA legal fees associated with the project
- Additional Benefits Available: Sales & Use Tax Exemption and/or Mortgage Recording Tax Exemption
- Annual (post-closing) administrative fee of \$1,000.00 for Straight Lease Transactions (PILOT) or \$1,500.00 for Bond Transactions.

### Small Project Assistance (Sales & Use Tax Exemption and/or Mortgage Recording Tax Exemption only):

- Application Fee & Fee Deposit: \$3,000 due upon submission of application, which includes a \$2,500 legal fee deposit and a \$500.00 non-refundable processing fee. \$2,500.00 of the application fee will be credited towards legal fees as incurred or at closing.
- Minimum Total Project Cost: \$500,000
- Administrative Fee: 10% of the calculated benefit or \$4,500, whichever is greater.
- Legal Fees:
  - Utilizing both Sales & Use Tax and Mortgage Recording Tax Exemptions: \$5,000
  - Utilizing Sales & Use Tax Exemption only: \$2,500
- These fees assume limited CCIDA and legal coordination of benefits and overall benefits under \$100,000.

## II. Applicant Information

Company Name: Inns of Aurora, LLC

Address 1: 391 Main St.

Address 2: PO Box 272

City/State/ZIP: Aurora NY 13026

Contact Person: Jodi Bennett Title: Chief Financial Officer

Contact Telephone: 315.364.8873 Contact Fax:

Telephone:

Contact Email: [jbennett@innsofaurora.com](mailto:jbennett@innsofaurora.com)

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**Attorney:** Wendy Marsh

**Firm:** Hancock & Estabrook, LLP



Phone: 315.565.4500

Email: wmarsh@hancocklaw.co

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**Accountant:** Rhona Vogel

Firm: Vogel Consulting

Phone: 414.262.4890

Email: rhonav@vogelconsulting.com

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Business Type: Select One

If other, describe:

If a corporation or LLC, date of 2012  
establishment?

If a corporation or LLC, incorporated DE  
in which state?

If a foreign organization, is the n/a  
Applicant authorized to do business  
in the State of New York?

Principal Officers, Partners or Shareholders with 15% or greater interest in Applicant organization:

Name	Mailing Address	Telephone #	Percentage Ownership
Pleasant T. Rowland	6120 University Ave. Middleton, WI 53562	315.364.8814	100%

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(MANDATORY - Attach organizational chart showing complete ownership structure that lists all equity owners over 5%)

Please note that this Application and any financial assistance to be considered or approved by the Agency are specific to the entity and ownership makeup detailed within this Application. This Application and any related benefits under consideration and/or approved by the Agency may not be assigned in whole or in part except to a Related Person of the Company (as that term is defined in subparagraph (C) of paragraph three of subsection (b) of section four hundred sixty-five of the Internal Revenue Code of 1986, as amended, hereinafter "Related Person"). A transfer in excess of fifty percent (50%) of the equity voting interests of the Company (including all parent companies of the Company though and including the ultimate taxpayer(s) owning or controlling the Company), other than to a Related Person of the Company, shall be deemed an assignment and require the prior written consent of the Agency. Any assignment of this Application shall require the prior written consent of the Agency upon application Sixty (60) days prior to a regularly

scheduled meeting of the Agency and in accordance with the Agency's Project Recapture, Termination and Assignment Policy.

**III. Project Information**

1. Provide a narrative description of your project. Include major elements such as new construction, acquisition of existing building, acquisition of equipment, and proposed product lines. Also, indicate square feet by usage (e.g., office, laboratory, manufacturing), type construction, etc. In the case of pollution control project, also indicate the type of pollutants to be treated or removed and the type of process to be employed. *Attach additional sheets if necessary.*
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2. Location of project:

- a. Address, including the City, Town, or Village:

Street Address: 700 Sherwood Rd.

City/State/ZIP: Aurora, NY 13026

Tax Map ID: 182.00-1-21.113

Zoning of Project Residential, special permit Zoning Change Needed?: No

Site: issued

- b. Attach map showing the general location of the project.
- c. If this project will result in closing or relocating from an existing facility, is the move necessary in order to remain competitive? No
- d. Describe existing improvements, if any: **n/a**
- e. Present Owner: Inns of Aurora, LLC

MANDATORY: Attach current tax bills for project Parcel(s)

3. Project User:

- a. Will the Applicant be the User of the facility that is the subject of the proposed Project?  
Yes
- b. If no, please submit the following information about the user:

Company Name:

Address 1:

Address 2:

City/State/ZIP:

Contact Person:

Title:

Contact

Contact

Telephone:

Fax:

Contact Email: jbenett@innsofaurora.com

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Business Type: Other: (describe)

If other, describe: LLC

If a corporation, date of 2023  
establishment?

If a corporation, incorporated in which DE  
state?

c. Select the type of operations of all end users at the project site (check all that apply):

- Industrial
- Warehousing
- Back Office
- Commercial
- Retail
- Housing
- Mixed Use
- Facility for Aging
- Civic Facility
- Other Overnight accommodations

d. Does the Project include facilities or property that are 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 used in making retail sales of goods or services to customers who personally visit such facilities? n/a
- If more than 33.33%, please check all that apply from the following list:
  - The Project will be operated by a not-for-profit corporation.
  - The Project is likely to attract a significant number of visitors from outside of the economic development region (defined as the counties of Cayuga, Onondaga, Madison, Cortland, and Oswego).
  - The Project occupant, if not for the proposed financial assistance from the Agency, would locate the Project and related jobs outside of New York State.
  - The predominant purpose of the Project is 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 due to a lack of accessible retail trade facilities offering such goods or services.
  - The Project will be located in an area designated as an Empire Zone pursuant to Article 18-B of the General Municipal Law.
  - The Project will be located in a census tract, or census tract contiguous thereto, which, according to the most recent census data has (a) a poverty rate of at least 20% or at least 20% of households receiving public assistance for the year in which the data relates, **and** (b) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates.



4. Utilities on Site:
- |                        |           |   |
|------------------------|-----------|---|
| a) Water Supply        | Municipal | <b>Describe source / supplier:</b> Village of Auroraa |
| b) Sewer               | Municipal | <b>Describe other:</b>                                |
| c) Electricity Utility | NYSEG     | <b>Describe other:</b>                                |
| d) Gas Utility         | Other     | <b>Describe other:</b> N/A                            |

5. Attach copies of preliminary plans or sketches of proposed construction, site plans or floor plans of existing facility.

6. Who presently is legal owner of the project building or site described in # 2 above?  
**Inns of Aurora, LLC**

7. Is there an existing or proposed lease for the project? No. If yes, attach a copy of the lease.

8. Existing Facilities within New York State:

- a. Are other facilities owned, leased or used by the Owner or User (or any related entity/person) within the State? Yes
- b. If there are other facilities within the state, is it expected that any of these other facilities will close or be subject to reduced activity as a result of the proposed Project? No
- c. If yes, is the Project reasonably necessary to discourage the Owner or User from removing activities in the State to a location outside of the State? Select Yes or No If yes, please explain.

*Note: The Agency is required to notify the chief executive officer of the municipality from which your facility is being relocated or abandoned. This notification will be sent prior to the Agency's conduct of required public hearing(s).*

CERTIFICATION: Based upon the answers provided within question 8 above, the Company hereby certifies to the Authority that the undertaking of the proposed project and provision of financial assistance to the Company by the Agency will not violate GML Section 862(1).

9. Project Costs:

Category	Amount
Land acquisition	n/a
Building Construction/Renovation (no FF&E)	11,984,532
Site Work	1,236,328
Machinery & Equipment	
Furniture & Fixtures	1,485,018
Soft Costs (Architect, Legal and Engineering)	2,233,855
Financial Charges (loan or bond fees and interest)	n/a
Agency Fee	68,290
Other (Describe: )	
Other (Describe: )	
<b>Total Project Cost:</b>	<b>17,008,023</b>

10. Sources of Funds for Project Costs:

Source	Amount
Bank Financing:	
Equity (excluding equity attributed to grants/tax credits):	
Tax Exempt Bond Issuance:	
Taxable Bond Issuance:	
Public Sources (total pf all state and federal grants and tax credits):	
Identify each state and federal grant/credit:	

Total Sources of Funds for Project Costs:      Owner funding

11. Have any of the above costs been paid or incurred as of the date of this Application? Yes If yes, describe particulars. Costs incurred to date related to design, permitting and demolition

**12. Renewable Energy Projects**

1. Project size [Click MWac](#)    [Click MWdc](#)
2. Solar equipment costs \$ [Click to enter text.](#)  
(panels, racking, all solar equipment to inverters)
3. Site equipment and FF&E costs \$ [Click to enter text.](#)

(on-production equipment from inverter to interconnection, including site fencing, security and other equipment)

- |   |  |
|---|--|
| 4. Site work and land preparation costs<br>(earthwork, roadways, landscaping, and site plan improvements, highway cuts, wetland mitigation and other onsite infrastructure costs) | \$ <a href="#">Click to enter text.</a>          |
| 5. All interconnection costs whether direct or indirect expense through utility   | \$ <a href="#">Click to enter text.</a>          |
| 6. All pre-development costs, including planning, engineering, site plan and permitting   | \$ <a href="#">Click to enter text.</a>          |
| 7. Battery storage costs  | \$ <a href="#">Click to enter text.</a>          |
| 8. Battery storage capacity<br>MWdc   | <a href="#">Click</a> MWac <a href="#">Click</a> |
| 9. All other soft costs including legal, planning and permitting  | \$ <a href="#">Click to enter text.</a>          |
| 10. Community benefit payments or impact fees   | \$ <a href="#">Click to enter text.</a>          |
| 11. Community adder   | \$ <a href="#">Click to enter text.</a>          |
| 12. Community or market transition credit   | \$ <a href="#">Click to enter text.</a>          |
| 13. Total annual lease amount for project   | \$ <a href="#">Click to enter text.</a>          |
| 14. Other (please identify):  | \$ <a href="#">Click to enter text.</a>          |
| 15. Site Acquisition Costs  | \$ <a href="#">Click to enter text.</a>          |
| 16. SPE Sale/Acquisition Price  | \$ <a href="#">Click to enter text.</a>          |
| 17. Agency fees and costs   | \$ <a href="#">Click to enter text.</a>          |
| <br>Total:  | <br>\$ <a href="#">Click to enter text.</a>      |

Have any of the above costs been paid or incurred as of the date of this Application?  Yes or  No

If Yes, describe particulars: [Click to enter text.](#)



**MANDATORY - Attach organizational chart showing complete ownership structure that lists all equity owners over 5%, including details on all parent companies up to and including ultimate taxpayer(s)**

Please note that this Application and any financial assistance to be considered or approved by the Agency are specific to the entity and ownership makeup detailed within this Application. This Application and any related benefits under consideration and/or approved by the Agency may not be assigned in whole or in part except to a Related Person of the Company (as that term is defined in subparagraph (C) of paragraph three of subsection (b) of section four hundred sixty-five of the Internal Revenue Code of 1986, as amended, hereinafter "Related Person"). A transfer in excess of fifty percent (50%) of the equity voting interests of the Company (including all parent companies of the Company though and including the ultimate taxpayer(s) owning or controlling the Company), other than to a Related Person of the Company, shall be deemed an assignment and require the prior written consent of the Agency. Any assignment of this Application and/or any Agency approvals shall require the prior written consent of the Agency upon application Sixty (60) days prior to a regularly scheduled meeting of the Agency and in accordance with the Agency's Project Recapture, Termination and Assignment Policy.

**Has the Company executed or plan to execute any Membership Interest Purchase Agreement ("MIPA") at any time for this project?**

If Yes, describe particulars: NO

Please attach MIPA and provide details on purchaser and timing for sale, including terms of sale and an ownership chart detailing same. All entity sales must be disclosed per above and approved by the Agency before any Agency approvals or financial assistance may be assigned/assumed by a purchasing parent. Any request for Agency approval for assignment of Agency approvals or financial assistance requires re-execution of this Supplement, including MIPA consideration as a component of total project cost.

**Does the Company or any known purchasers of the Company anticipate the utilization of any tax credit equity transactions involving the transfer of over 50% of the equity interests in the Company or any parent of the Company?**

If Yes, describe particulars: NO

Please attach details and information on any known or intended tax credit equity investors, along with details on timing, structure and terms.

Application Checklist – mandatory attachments/enclosures:

Organizational Chart(s)  
Site Plan and SEQRA Materials  
Ground Lease and Amendments  
Surveys and Renderings  
Parcel Tax Bills and Receipts

[Click to enter text.](#)  
[Click to enter text.](#)  
[Click to enter text.](#)  
[Click to enter text.](#)  
[Click to enter text.](#)

Power Purchase Agreement  
 Interconnect Agreement  
 Host Community Agreement

[Click to enter text.](#)  
[Click to enter text.](#)  
[Click to enter text.](#)

**IV. Permitting and Environmental Requirements**

1. Does the project require local planning or permitting approvals? Yes If yes, please list necessary approvals.
2. Will a site plan application be filed? Yes If yes, include copy if prepared.
3. Has another entity been designated as lead agent under the State Environmental Quality Review Act (“SEQRA”)? Yes
  - a. If yes, attach copy of Negative Declaration if completed, or a copy of submitted Environmental Assessment Form if Negative Declaration has not yet been issued.
  - b. If no, attach a completed Environmental Assessment Form.

**V. Employment and Payroll Projections**

1. Job Creation:

- a. Anticipated construction jobs created by the Project:  
 Anticipated Dates of Construction:

- b. Permanent Full Time Equivalent (FTE)\* Jobs to be Created and Retained by the Project

**Column A:** Insert the job titles or types that exist within the company at the time of application, as well as any job titles that will be established as a result of the Project.

**Column B:** Indicate the average wage for each listed job title/type in terms of annualized wages.

**Column C:** Indicate the wage range for each listed job title/type in terms of annualized wages.

**Column D:** Indicate the average amount of fringe benefits for each listed job title/type.

**Column E:** For each listed job title insert the number of FTEs that exist at the time of application.

**Column F:** Insert the number of FTE jobs to be created during year one of the Project for each listed job title.

**Column G:** Insert the number of FTE jobs to be created during year two of the Project for each listed job title.

**Column H:** Insert the number of FTE jobs to be created during year three of the Project for each listed job title.

(A) Job Title/Type	(B) Average Annual Wages	(C) Annual Wage Range	(D) Average Fringe Benefits	(E) Current Number of FTEs	(F) Jobs Created: Year One	(G) Jobs Created: Year Two	(H) Jobs Created: Year Three
See following	\$	\$	\$				
	\$	\$	\$				
	\$	\$	\$				
	\$	\$	\$				
	\$	\$	\$				
	\$	\$	\$				
	\$	\$	\$				
	\$	\$	\$				



	\$	\$	\$				
	\$	\$	\$				
TOTALS:							

\*Definition of Full Time Equivalent (FTE) Job: For the purposes of this application, any employee working 30 hours or more per week is considered 1 FTE. Any employee working fewer than 30 hours per week is counted as a proportion of an FTE equal to the number of hours worked per week divided by 30. For example, an employee working 20 hours per week equals .67 FTE (20 divided by 30). Please contact Agency Staff if you have questions about calculating FTE.

2. What percentage of jobs to be created are estimated to be filled by residents of the Labor Market Area, defined by the Agency as the Counties of Cayuga, Cortland, Onondaga, Ontario, Oswego, Seneca, Tompkins, and Wayne? 100%
3. If no jobs are being created, please describe the circumstances under which these incentives are necessary for job retention.
4. Payroll Projections:
  - a. Current Annual Payroll: \$10,026,000
  - b. First Year After Completion of Project: \$10,264,040
  - c. Second Year After Completion of Project: \$10,385,000
  - d. Third Year After Completion of Project: \$10,480,000

**VI. Estimate of Potential Benefits**

1. Please indicate the type(s) of Financial Assistance sought for the Project:

Yes	Sales and Usage Tax Exemption
No	Mortgage Tax Exemption
No	Real Property Tax Abatement (PILOT Agreement)
No	Issuance by the Agency of Industrial Development Revenue Bonds

2. Estimated Project Benefits

*Note to Applicant: CCIDA staff will work with applicants to identify potential IDA benefits upon receipt of a completed draft application, using the information contained in the draft application and discussions with the applicant. Therefore, please do not complete this section or sign and certify application until CCIDA staff has reviewed a draft application and assisted in the calculation of estimated benefits.*

**A. Sales and Use Tax Exemption**

a. Amount of Project Cost Subject to Tax:	\$8,536,280
Applicable sales and use tax rate:	x .08
b. Financial benefit if fully exempt:	\$682,902

**B. Mortgage Recording Tax Exemption**



a. Projected amount of Mortgage: \$  
Mortgage recording tax rate: x .0075  
b. Financial benefit if fully tax exempt: \$

**C. Payment of Lieu of Taxes (PILOT) \***

a. Investment in real property \$  
b. Equalization rate  
c. Current, pre-project assessment \$  
d. Probable post-project assessed value \$  
e. PILOT Schedule

Year	f. Abatement on Added Value	g. Abated Taxable Value	h. Total Tax Rate	i. PILOT Payment	j. Full Taxes	k. Net Exemption
<i>Calc.</i>		$c + [(d-c) \times f]$		$(g/1000) \times h$	$(d/1000) \times h$	$j - i$
1	100%	\$		\$	\$	\$
2	90%	\$		\$	\$	\$
3	80%	\$		\$	\$	\$
4	70%	\$		\$	\$	\$
5	60%	\$		\$	\$	\$
6	50%	\$		\$	\$	\$
7	40%	\$		\$	\$	\$
8	30%	\$		\$	\$	\$
9	20%	\$		\$	\$	\$
10	10%	\$		\$	\$	\$

l. Total PILOT Net Exemption: \$

**D. Interest Exemption – Bond transactions only**

a. Total Estimated Interest Expense Assuming Taxable Interest: \$  
b. Total Estimated Interest Expense Assuming Tax-exempt Interest Rate: \$  
c. Interest Exemption (a - b): \$

**E. Total Estimated Exemptions**

a. Sales & Use Tax Exemption \$  
b. Mortgage Recording Tax Exemption \$  
c. PILOT Real Property Net Exemption \$  
d. Interest Exemption from Bond Issuance \$  
e. TOTAL EXEMPTION \$

3. Is it likely that the Project would be undertaken without the provision of the above financial assistance? Yes

If yes, describe how the Project would be impacted if these benefits were not provided.

**VII. Supplemental Materials**

1. Map showing project location
2. Preliminary plans or sketches of proposed construction
3. Copies of two most recent annual financial statements and unaudited year to date financial statements
4. Copy of most recent Annual Report (for established businesses) or Business Plan (for new businesses)
5. Sales and income projections for next three years
6. Environmental Assessment Form of Negative Declaration
7. \$500 application fee
8. Other attachments (please specify):
  - a.
  - b.
  - c.
  - d.
  - e.
  - f.
  - g.

**VIII. Application Submission**

Once the application has been reviewed by Agency staff and Section VI has been completed, please sign, certify and submit the completed application along with Supplemental Materials to:

**CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

2 State Street

Auburn, NY 13021

Email Applications (scanned PDFs) may be sent to: [director@cayugacountyida.org](mailto:director@cayugacountyida.org)

Telephone: (315) 612-7775

Administrative fees in the amount outlined in Section I will be collected at the time of closing.

### 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”) 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, 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, on an annual basis, reports regarding the number of people employed at the project site.
- E. **Absence of Conflicts of Interest:** The applicant has received from the Agency a list of the members, officers, employees and Counsel of the Agency. No member, officer, employee, or Counsel of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

- Is the company or any parent delinquent in the payment of any state or municipal property taxes?  Yes  No
- Is the company or any parent delinquent in the payment of any income tax obligation?  Yes  No
- Is the company or any parent delinquent in the payment of any loans?  Yes  No
- Is the company or any parent currently in default on any of its loans?  Yes  No
- Are there currently any unsatisfied judgments against the company or any parent?  Yes  No
- Are there currently any unsatisfied judgments against any of the company, any parent company or the company's principals?  Yes  No
- Has the company or any parent ever filed for bankruptcy?  Yes  No
- Have any of the company, any company parent, or company's principals ever personally filed for bankruptcy, or in any way sought protection from creditors?  Yes  No



Are there any current or pending real estate tax assessment challenges associated with the proposed project realty and/or improvements?  Yes  No

Is the proposed project realty currently subject to any exemption from real estate taxes?  Yes  No

Are there any current or pending criminal investigations or indictments of the Company, any parent Company, or any of its principals or equity holders (including any and all holders of equity or ownership of Company parent organizations)?  Yes  No

If the answer to any of the questions above is "Yes," please provide additional comments in the space below and on additional pages if necessary.

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**PREVAILING WAGE AND MWBE DISCLOSURE PURSUANT TO  
New York Labor Law Section 224-a:**

On January 1, 2022, certain projects receiving financial assistance from a public entity (including the Agency) will be subject to prevailing wage requirements. While prevailing wage was previously limited to government contracting, this legislation will subject certain projects approved by an IDA to prevailing wage under the New York Labor Law, along with certain MWBE requirements. Generally, and unless an exception is allowed, certain projects with costs that exceed \$5 million and for which at least 30% of these costs are met through use of public funds (including IDA benefits), then the project labor will require payment of applicable prevailing wages.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that Agency Financial Assistance, including the estimated New York States sales and use tax exemption benefit amount, the estimated mortgage recording tax exemption benefit amount, and the estimated real property tax abatement benefit amount, as so indicated within this Application, are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law, and by executing this Certification, (i) confirms that it has received notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law and (ii) acknowledges its obligations pursuant to Section 224-a(8)(a) of the New York Labor Law. The Agency makes no representations or covenants with respect to the total sources of "public funds" received by the Company in connection with the Project.

**MANDATORY: ALL APPLICANTS MUST COMPLETE THE PREVAILING WAGE CHECKLIST ATTACHED HERETO AS EXHIBIT A.**

**HOLD HARMLESS AGREEMENT AND APPLICATION DISCLAIMER  
CERTIFICATION PURSUANT TO NEW YORK STATE  
FREEDOM OF INFORMATION LAW ("FOIL")**

Applicant hereby releases the CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (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 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 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 the respect to the Project, then, and 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' fees, if any.

Through submission of this Application for Financial Assistance (this "Application"), the Company acknowledges that the Agency, as a public benefit corporation, is subject to the New York State Freedom of Information Law ("FOIL") and Open Meetings Law ("OML"), as codified pursuant to the Public Officers Law ("POL") of the State of New York (the "State"). Accordingly, unless portions hereof are otherwise protected in accordance with this Certification, this Application, including all Company-specific information contained herein, is subject to public disclosure in accordance with applicable provisions of the POL, Article 18-A of the General Municipal Law ("GML") and the Public Authorities Accountability Act of 2005, as codified within the Public Authorities Law ("PAL") of the State. Specifically, this Application may be disclosed by the Agency to any member of the public pursuant to a properly submitted request under FOIL and the Agency is further required to affirmatively disclose certain provisions contained herein pursuant to the GML and PAL, including the identification of the Company, general project description, location proposed capital investment and job estimates.

Notwithstanding the foregoing, the Company, pursuant to this Certification, may formally request that the Agency consider certain information contained within this Application and other applicable supporting materials proprietary information and "trade secrets", as defined within POL Section 87(2)(d). To the extent that any such information should qualify as trade secrets, the Company hereby requests that the Agency redact same in the event that formal disclosure is requested by any party pursuant to FOIL. Application Sections or information requested by Company for Redaction\*:

(\* - Please indicate specific sections within Application that the Company seeks to qualify as "trade secrets". Additional correspondence or supporting information may be attached hereto. Please also



note that notwithstanding the Company's request, the Agency shall make an independent determination of the extent to which any information contained herein may be considered as such)

In the event that the Agency is served with or receives any subpoena, request for production, discovery request, or information request in any forum that calls for the disclosure of the Application, in entirety, specifically including but not limited to any demand or request for production or review of Company-designated trade secrets, the Agency agrees to notify the Company as promptly as is reasonably possible, and to utilize its best efforts to: oppose or decline any such request; preserve the confidentiality and non-disclosure of such requested confidential material; and maintain such information and prevent inadvertent disclosure in responding to any such discovery or information request. The Company understands and agrees that all reasonable costs, including attorney's fees, associated with any such formal undertaking by the Agency to protect the trade secrets from disclosure shall be reimbursed by the Company to the Agency.

The undersigned officer of the applicant deponent acknowledges and agrees that the applicant shall be and is responsible for all costs incurred by the Agency and legal counsel for the Agency, whether or not the Application, the proposed project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion 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 or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed 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 and/or installation of the proposed project described herein and (C) any further action taken by the Agency with respect to the proposed project; including without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing.

By executing and submitting this Application, the applicant covenants and agrees to pay the following fees to the Agency, the same to be paid at the times indicated:

- (a) The sum of \$500 as a non-refundable application fee, to be paid upon submission of the Application;
- (b) An Administrative Fee amounts to be determined using the schedule in Section I on page 2 hereof for all other projects for which the Agency provides financial assistance, to be paid at transaction closing;
- (c) An amount to be determined by Agency Staff payable to the Agency's bond/transaction counsel for the preparation and review of the inducement resolution, the environmental compliance resolution, TEFRA hearing proceedings and the tax questionnaire assuming no further activity occurs after the completion of the inducement proceedings, to be paid within ten (10) business days of the receipt of bond/transaction counsel's invoice;
- (d) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or bond/transaction counsel, and (2) other consultants retained by the Agency in connection with the



proposed project; with all such charges to be paid by the applicant at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore please note that the applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel;

- (e) The cost incurred by the Agency and paid by the applicant, including bond/transaction counsel and the Agency's general counsel's fees and the processing fees, may be considered as a costs of the project and included in the financing of costs of the proposed project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.

The applicant further covenants and agrees that the applicant is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in handling the application and pursuing the proposed project notwithstanding the occurrence of any of the following:

- (a) The applicant's withdrawal, abandonment, cancellation or failure to pursue the Application;
- (b) The inability of the Agency or the applicant to procure the services of one or more financial institutions to provide financing for the proposed project;
- (c) The applicant's failure, for whatever reason, to undertake and/or successfully complete the proposed project; or
- (d) The Agency's failure, for whatever reason, to issue tax-exempt revenue bonds in lieu of conventional financing.

The applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

**Company Acknowledgment and Certification:**

The undersigned, being a duly authorized representative of the Company, hereby and on behalf of the Company, certifies to the best of his or her knowledge and under the penalty of perjury that all of the information provided by the Company within this Application for Financial Assistance is true, accurate and complete.

The Company, on behalf of itself and all owners, occupants and/or operators receiving or that will receive financial assistance from the Agency (collectively, the "Recipients") hereby certifies that the Recipients are in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

The Company, on behalf of itself and all Recipients, hereby further acknowledges that the submission of any knowingly false or knowingly misleading information herein or within any agreement with the Agency 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, including all costs of the agency relating to same. The Company has reviewed and accepts the terms of the Agency's Project Recapture and Termination Policy.

By: Inns of Aurova, LLC  
Name: Jodi Bennett, Jodi Bennett  
Title: Chief Financial Officer

State of New York )  
County of CAYUGA ) ss.:

On the 19 day of MARCH in the year 2024, before me, the undersigned, personally appeared JODI BENNETT, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public Ellen M. May  
**ELLEN M. MAY**  
Notary Public, State of New York  
No. 01MA6156763  
Qualified in Cayuga County  
Commission Expires December 4, 2026



## Appendix 1:

### PROJECT MONITORING POLICY

Cayuga County Industrial Development Agency

Adopted: November 17, 2015; Amended: June 21, 2016

The Cayuga County Industrial Development Agency (CCIDA) will adopt the following steps and procedures for the purpose of monitoring the results of PILOT and other tax abatement program(s) that are established with companies. The required steps are as follows:

- 1) Adoption of a PILOT agreement; of which in it there are goals set forth and agreed upon by both CCIDA and the company ("Project Goals"). Project Goals may include, but are not limited to, level of investment, job creation/retention (including salary ranges for new and retained positions), and sales tax generation goals. Goals will be determined on a case by case basis.
- 2) CCIDA will ask the company to document the number of employees and company payroll, as well as baseline data for any additional Project Goals, at the time the project is induced. Project costs will be verified during the time of the project start-up and then as soon after project completion as feasible. Verification will consist of a certification by the companies' accountant or engineer of the cost(s) of the project. The company will also be asked to provide a copy of their annual financial report/audit to CCIDA at the close of the fiscal year(s) during which the project took place.
- 3) Annually, CCIDA will ask the company to document the number of retained and/or created jobs and their salaries, as well as sales tax generation for retail and tourism projects. The attached form, which is subject to revision from time to time, will be used for this purpose. CCIDA's Acting Treasurer will be responsible for distributing the form to companies with PILOTs or other tax abatement programs no later than December 31<sup>st</sup>. All new PILOT agreements created after the effective date of this policy will include a reporting clause that will require the companies to return this form by January 31<sup>st</sup> or risk default. CCIDA may also request a copy of the company's NYS-45 with all individual identifying information redacted in order to verify reported employment levels.
- 4) A member of CCIDA's staff or board, will conduct an annual site visit to each company with a PILOT agreement to see how the company is doing and the status of any improvements and progress toward achieving the Project Goals. The site visit will also allow the CCIDA representative to observe any new construction, discuss financial operation and performance shortfalls (if any), and to obtain a visual representation of employment levels.
- 5) The CCIDA representative conducting the site visit, in conjunction with the CCIDA Assistant Treasurer, will prepare a report describing each company, its Project Goals, and the progress in achieving the Project Goals.
- 6) The Board of Directors will review the site visit reports and data relevant to Project Goals and compare them to the original agreed upon Project Goals. This will be done at regular meetings throughout the year as site visits are conducted and reports completed.
- 7) If a company has failed to achieve the proposed Project Goals, the CCIDA representative that conducted the visit, in conjunction with the CCIDA Executive Director or Acting Treasurer if necessary, will be responsible for finding the reasons for the shortfall and presenting them to the Board. The Board will then determine whether to:
  - Work with the company in an effort to achieve the Project Goals
  - Give the company more time to achieve the Project Goals
  - Pursue recapture penalties



## PREVAILING WAGE CHECKLIST & MWBE GUIDANCE (NY Labor Law § 224-a)

On January 1, 2022, certain projects receiving financial assistance from the Agency will be subject to prevailing wage requirements. While prevailing wage was previously limited to government contracting, this legislation will subject certain projects approved by the Agency to prevailing wage under the New York Labor Law and certain MWBE requirements. Please use the following table as a checklist to confirm if a project will be subject to prevailing wage if approved:

<b>1. Exempt Project:</b>	<ul style="list-style-type: none"> <li>a. Residential real estate (less than 4 units),</li> <li>b. Certain not-for-profit corporations with revenue under \$5 million,</li> <li>c. Certain Affordable Housing projects,</li> <li>d. Certain manufactured home park projects,</li> <li>e. Certain projects performed under a pre-hire collective bargaining agreement (e.g., labor peace agreement or project labor agreement),</li> <li>f. Projects funded by § 16-n of the Urban Development Corporation Act or the Downtown Revitalization Initiative,</li> <li>g. The installation of renewable energy systems, renewable heating or cooling systems, or energy storage systems with a capacity of five (5) megawatts (AC) or less,</li> <li>h. NYC IDA Food Retail Expansion to Support Health projects,</li> <li>i. NYC EDC Small Business Incubator programs under 10,000 sq. ft.,</li> <li>j. NYC Dept. of Education school construction under 60,000 sq. ft., and</li> <li>k. Projects that receive certain tax benefits related to historic rehabilitation.</li> </ul>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>2. Covered Project:</b>	Construction projects throughout the state whose total costs exceed \$5 million and for which at least 30% of these costs are met through use of public subsidies. <sup>1</sup>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>3. Public Fund Exemptions:</b>	<ul style="list-style-type: none"> <li>a. Affordable New York Housing Program benefits,</li> <li>b. Funds that are not provided primarily to promote, incentivize, or ensure that construction work is performed, which would otherwise be considered public funds (as defined below),</li> <li>c. Funds received for sewer projects or connections to existing sewer lines,</li> <li>d. Tax benefits where the value is unknown at time of construction,</li> <li>e. Tax benefits for Brownfield Cleanup Program,</li> <li>f. Funds for charter school facilities, and</li> <li>g. Any public monies, credits, savings or loans deemed exempt by the Public Subsidy Board.</li> </ul>	Exclude fr above tot

<sup>1</sup> "Notice of Expanded Legal Obligations under NYS Prevailing Wage" published on or about September 21, 2021 by the NYS Department of Labor.

<b>4. Public Funds (Public Subsidies):</b>	<ol style="list-style-type: none"> <li>1. Public entity grants,</li> <li>2. Savings from fees, rents, interest rates, or loan costs, or insurance costs that are lower than market rate costs,</li> <li>3. Savings from reduced taxes as a result of tax credits, tax abatements, tax exemptions (i.e., sales tax and mortgage recording tax), or tax increment financing, PILOTs, and</li> <li>4. Savings from reduced, waived, or forgiven costs (e.g., contingent loan repayments).</li> </ol>	Total: \$ _____
<b>5. Effective Date</b>	The prevailing wage and MWBE requirements take effect on January 1, 2022, and shall apply to contracts for construction executed, incentive agreements executed, procurements or solicitations issued, or applications for building permits on or after such date.	
<b>6. Reporting Requirement</b>	A project beneficiary must certify if a project is a Covered Project within five (5) days of commencement of construction. A Covered Project is subject to stop work orders by the NY Commissioner of Labor.	

**MWBE & SDVOB**

This new Labor Law section has two specific sections set forth in paragraphs 9 and 10 respectively, related to compliance by developers and owners with the objectives and goals under Article 15-A of New York Executive Law related to Minority and Women-Owned Business Enterprises ("MWBE") and Article 17-B of New York Executive Law related to Service Disabled Veteran Owned Businesses ("SDVOB").

To assist with compliance, training and resources shall be available for such firms to comply with prevailing wage requirements. Further, the fiscal officer for the project is required to report on the diversity practices of contractors and subcontractors, utilization of MWBE firms, employment of minorities and women in construction related jobs and practice and policies to provide diversity in the workforce.

The newest participation goal is 30% for MWBE and 6% for SDVOB. Contractors must demonstrate a "good faith" effort to comply with the MWBE and SDVOB requirements. Good faith efforts can include the identification of participation areas for MWBEs and SDVOBs and full utilization of lists of certified MWBEs and SDVOBs.

If, despite good faith efforts, a contractor is not able to retain an MWBE or SDVOB for a project, the company must submit a Request for Waiver along with documentation of good faith efforts and the reason they were unable to obtain an MWBE or SDVOB.

**GOOD FAITH EFFORTS CAN BE EVIDENCED BY:**

- Copies of solicitations (advertisements in MWBE or SDVOB-centered publications, those made to vendors in MWBE or SDVOB directories, those made to MWBE or SDVOB-oriented trade and labor organizations, etc.)

- If these solicitations are answered, the contractor must also record specific reasons why the MWBE or SDVOB enterprise was not selected.
  - Dates of any pre-bid, pre-award or other meetings attended by the contractor, if any, scheduled by the Department of Labor with certified MWBE or SDVOB enterprises.
  - Information describing the steps taken to ensure MWBE and SDVOB participation in a project.
  - Descriptions of any other actions undertaken by the bidder to document good faith efforts to hire and contract with MWBE and SDVOB enterprises.
  -

**COMPLIANCE:**

Project beneficiaries of Covered Projects may want to engage a diversity compliance consultant or monitor to ensure good faith efforts, proper waiver application, if necessary or warranted and proper documentation of compliance efforts to avoid penalties and sanctions. Under Article 15-A, §316 and §316-A provide penalties such as fines and ineligibility to bid on projects for one year, as well as liquidated damages for willful or intentional non-compliance.

**RESOURCES:**

Helpful resources and administration forms for the MWBE and SDVOB programs can be found on the NYS Department of Labor website in the middle of the page at the following address: <https://dol.ny.gov/contract-bid-grant-opportunities>.



**Appendix 2:**

**LOCAL LABOR POLICY AGREEMENT**  
Cayuga County Industrial Development Agency  
Adopted: January 19, 2016

Project Applicants, as a condition to receiving Financial Assistance (including sales tax exemption, mortgage recording tax exemption, real property tax abatement, and/or bond proceeds) from the Cayuga County Industrial Development Agency (the "Agency") will be required to use local labor for 100% of the construction of new, expanded, or renovated facilities. Local labor is defined as an individual that resides within the Cayuga County, an adjacent county, or New York State as stated in the percentages below:

- 65% of all project employees of the general contractor, subcontractor, or subcontractor to the subcontractor (collectively, the "Workers") must reside within Cayuga County;
- An additional 20% of Workers must reside in Cayuga County or an adjacent county (Oswego, Onondaga, Ontario, Cortland, Tompkins, Seneca, or Wayne); and
- An additional 15% of Workers must reside within Cayuga County, an adjacent county, or New York State.

The Agency may determine on a case-by-case basis to waive all or a portion of the local labor policy for a project or a portion of a project where consideration of warranty issues, necessity of specialized skills, cost differentials of at least 10% between local and non-local services, documented lack of Workers meeting the local labor requirement, or other compelling circumstances exist.

In consideration of the extension of Financial Assistance by the Agency, Jans of Aurora (Applicant) understands the Local Labor Policy and agrees to submit a Local Labor Utilization Report Form (attached) at the time of the Application to the Agency, every 90 days thereafter, and/or at the completion of the construction portion of Farmhouse (the Project). The Applicant further understands any request for a waiver to this policy must be submitted in writing using the Local Labor Policy Waiver Request form (attached) and approved by the Agency before a tax exempt certificate is issued and prior to hiring any Workers that do not satisfy the local labor requirements laid out above. The Applicant further understands that if the required forms are not submitted to the Agency, then the Agency shall have the right to immediately terminate any and all Financial Assistance being provided to the Project.

The following organizations should be solicited for the purpose of meeting the requirements of this Agreement:

Cayuga Central Labor Council  
Bill Andre  
(315) 378-3713  
66 Genesee Street  
Auburn, NY 13021

CNY Area Labor Federation  
Wendy Colucci  
(315) 422-3363  
wendy@cnylabor.org  
615 W. Genesee Street  
Syracuse, NY 13204

Cayuga Works Career Center  
Kelly King, Director  
(315) 253-1592  
kming@cayugacounty.us  
James Bepko, Business Services Rep.  
(315) 479-3263  
james.bepko@labor.ny.gov  
199 Franklin Street, Ste. 204  
Auburn, NY 13021

The Agency is also able to provide an extensive list of local labor unions upon request.

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the Project as of 3/19/2024 (date).

Applicant: Inas of Aurora, LLC

Representative for Contract Bids/Awards: Welliver Construction

Vendor Address: 250 North Genesee St.

City: Montour Falls State: NY Zip Code: 14865

Email: \_\_\_\_\_

Project Address: 700 Sherwood Rd. Aurora, NY 13026

Authorized Representative: Jodi Bennett, Jodi Bennett

Title: Chief Financial Officer

Signature: Jodi Bennett

Sworn to before me this  
19 day of March, 2024  
Ellen M. May  
(Notary Public)

ELLEN M. MAY  
Notary Public, State of New York  
No. 01MA6156763  
Qualified in Cayuga County  
Commission Expires December 4, 2026

**Local Labor Policy Waiver Request**

Applicant: Inns of Aurora, LLC

Project Address: 700 Sherwood Rd. Aurora, NY 13026

Describe the portion(s) of the project for which you would like the Local Labor requirements waived:

Click here to enter text.

*Entire Project*

Reason for waiver request:

- Warranty requirements- Attach supporting documentation
- Necessity of specialized skills- Attach description of need and documentation of unavailability of Workers with needed skills
- Cost differential of at least 10%- Attach supporting quotes, including at least two using local labor
- Unavailability of Workers meeting local labor requirement- Attach supporting documentation
- Other compelling circumstances- Attach description of circumstances

If for a reason other than warranty requirements, which of the following organizations have you contacted in an attempt to identify Workers meeting the Local Labor Policy Requirements:

- Cayuga Central Labor Council
- CNY Area Labor Federation
- Cayuga Works Career Center
- Individual local labor unions

I Jodi Bennett (Authorized Representative) hereby request a waiver from the Agency's Local Labor Policy for the above mentioned portions of Farmhouse (the project). I understand that the submission of this form does not guarantee a waiver from the Agency and that hiring Workers that do not meet the Local Labor requirements prior to receiving written approval of this Waiver from the Agency could disqualify the project from receiving financial assistance from the Agency and/or could cause the Agency to terminate existing financial assistance.

Authorized Company Representative: Jodi Bennett, Chief Financial

Signature: Jodi Bennett Officer

Date: 3/19/24



### **Appendix 3: POLICY ON THE PROVISION OF FINANCIAL ASSISTANCE FOR ROLLING STOCK**

Project Applicants, as a provision of receiving Financial Assistance from the Cayuga County Industrial Development Agency (the "Agency") for any equipment deemed by the Agency to be rolling stock (e.g. trucks, vehicles, tractors, rail cars, etc.), must meet the following criteria and requirements:

1. Create one (1) new, full-time job per \$50,000 in assistance realized for the purchase of rolling stock;
2. Be for the purpose of adding new rolling stock and not for replacement of existing or previous rolling stock;
3. Be subject to project monitoring as outlined in Appendix 1 of this application for a period of at least three (3) full calendar years, including the provision of NYS-45 documents on an annual basis to confirm job creation; and
4. The rolling stock for which assistance is being received must be substantially located and/or housed at a facility in Cayuga County.

The failure to meet the criteria and requirements outlined above could result in the rejection of this application in part or in whole, or, if breached after receipt of the assistance, the recapture of assistance in full.