

CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR SALE/LEASEBACK TRANSACTION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for tax exemptions and other assistance from Cortland County Industrial Development Agency. The answers will also be used in the preparation of papers in this transaction. Accordingly, an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project should answer all questions accurately and completely. This application is subject to acceptance by the Agency.

TO: CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY
37 CHURCH STREET
CORTLAND, NEW YORK 13045

This application is by applicant respectfully states:

APPLICANT: A. YAMAN PROPERTIES, LLC OR ASSIGN
APPLICANT'S STREET ADDRESS: 1 N. MAIN ST., SUITE
CITY: Cortland STATE NY PHONE NO. 607-756-5872

NAME OF PERSON (S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO
THIS APPLICATION: DAVID YAMAN

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

NAME OF FIRM: GILBERTI, STINZIANO, HERZTZ & SMITH
NAME OF ATTORNEY: MARK ARBON
ATTORNEY'S STREET ADDRESS: 555 E. GEVESEE ST.
CITY: Syracuse STATE NY PHONE NO. 315-442-0100

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 BEFORE FILLING OUT
THIS APPLICATION.

INSTRUCTIONS

1. The Agency will not approve any applications unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer, which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project, which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as apart of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee to Two Hundred Fifty Dollars (\$250) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.
10. The Agency has established a project fee for each project in which the Agency participates. UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.

FOR AGENCY USE ONLY

1. Project Number	_____
2. Date application Received by Agency	_____, 20____
3. Date application referred to attorney for review	_____, 20____
4. Date copy of application mailed to members	_____, 20____
5. Date notice of Agency meeting on application posted	_____, 20____
6. Date notice of Agency meeting on application mailed	_____, 20____
7. Date of Agency meeting on application	_____, 20____
8. Date Agency conditionally approved application	_____, 20____
9. Date scheduled for public hearing	_____, 20____
10. Date Environmental Assessment Form ("EAF") received	_____, 20____
11. Date Agency completed environmental review	_____, 20____
12. Date of final approval of application	_____, 20____

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

A. Identity of Company:

1. Company Name: SEE ATTACHMENT #1
Present Address: _____
Zip Code: _____ Employer's ID No.: _____
2. If the Company differs from the Applicant, give details of relationship:
APPLICANT WILL BE THE LANDLORD
3. Indicate type of business organization of Company:
a. Corporation. If so, incorporated in what country? USA;
State: NY; Date Incorporated To Be Determined
Type of Corporation? LLC; Authorized to do business
in New York State? Yes ; No _____.
- b. Partnership. If so, indicate type of partnership _____;
Number of general partners _____; Number of limited partners _____.
- c. Sole proprietorship.
4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:
NO

B. Management of Company:

1. List all owners, officers, directors and partners (complete all columns for each person):

Name and Home Address	Office Held	Other Principal Business
<u>DAVID J. YANON</u> <u>3924 PERRIS RD</u> <u>CORLETT, NY. 13045</u>	<u>OWNER</u>	<u>REAL ESTATE SALES</u> <u>+ DEVELOPMENT</u>

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ; No .
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ; No .
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes ; No .
5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal owners of Company:

1. Is Company publicly held? Yes ; No ✓. If yes, please list exchanges where stock is traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

Name	Address	Percentage of Holding
David T. Yau	5924 Perkins Rd Columbus, OH	100%
		13045

D. Company's principal bank (s) of account: ALLIANCE BANK
FIRST NATIONAL BANK

II. DATA REGARDING PROPOSED PROJECT.

A. Description of the Project: (Please provide a brief narrative description narrative description of the Project.) *See attached sheet*

B. Location of Project:

1. Street Address: 839 N.Y. ROUTE 13
2. City of _____
3. Town of CORTLANDVILLE
4. Village of _____
5. County of CORTLAND

C. Description of the Project site:

1. Approximate size (in acres or square feet) of the Project site: 48.181.
Is a map, survey or sketch of the Project site attached? Yes ; No _____.

2. Are there existing buildings on the Project Site? Yes ; No _____.

a. If yes, indicate each existing building and indicate the approximate size
(in square feet) of each building: 470,000 S/F - 1 Building

b. Are the existing buildings in operation? Yes ; No _____. If yes,

describe present use of present buildings: Multi-Tenant
Corporate Offices; Manufacturing
Warehousing

c. Are the existing buildings abandoned? Yes ____; No . About to be
abandoned? Yes ____; No . If yes, describe: _____

d. Attach photograph of present buildings. SEE ATTACHED RENDERINGS

3. Utilities serving the Project site:

Water-Municipal: CORTLANDVILLE

Other (describe) _____

Sewer-Municipal: CORTLANDVILLE

Other (describe) _____

Electric-Utility: NATIONAL GRID

Other (describe) _____

Heat-Utility: NYSE & G

Other (describe) _____

4. Present legal owner of the Project site: S.C.W.P., LLC

a. If the Company owns the Project site, indicate date of purchase: _____, _____.
Purchase price: \$ _____.

b. If Company does not own the Project site, does Company have an option signed with the owner to purchase the Project site? Yes ; No _____. If yes, indicate date option signed with the owner: May 14, 2009; and the date the option expires: 5/14/2009

c. If the Company does not own the Project site, is there a relationship legally or by common control between the Company and the present owner of the Project site? Yes ____; No . If yes describe; _____

5. a. Zoning District in which the Project site is located: I-2 (INDUSTRIAL)

b. Are there any variances or special permits affecting the Project site? Yes ____; No . If yes, list below and attach copies of all such variances or special permits: _____

D. **DESCRIPTION OF PROPOSED CONSTRUCTION:**

1. Does part of the Project consist of the acquisition or construction of a new building or buildings? Yes ____; No . If yes, indicate number and size of new buildings: _____

2. Does part of the Project consist of additions and/or renovations to existing buildings located on the Project site? Yes ; No _____. If yes, indicate the number of buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation: SEE ATTACHMENT #II

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired constructed or expanded: MANUFACTURE THE FACILITY
TO BEING IN LONG-TERM TENANTS -

E. DESCRIPTION OF THE EQUIPMENT

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes ; No ✓. If yes describe the Equipment: _____

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment, which has previously been used? Yes ; No ✓. If yes, please provide detail: _____

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: U/X

F. PROJECT USE:

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

PROJECT IS A DEDICATED USE FACILITY TO INCLUDE OFFICES, WAREHOUSE, MANUFACTURING. MANUFACTURING INCLUDES FILTRATION SYSTEMS, MACHINE PARK, TOOL & DIE.

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

MANUFACTURING, TESTING, WAREHOUSING, OFFICES. THE AUTHORISED TESTER IS A RESEARCH & DEVELOPMENT OPERATION WITH TESTING; AND MANUFACTURED WATER FILTRATION SYSTEMS

3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes ✓; No . If yes please provide detail:

VERY SMALL PRODUCTION THAT A WHOLESALE PROVIDING OFFICE PRODUCTS. NO FURTHER RETAIL TERMINAL WILL BE ACCEPTED

4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? 0/ %

5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

a. Will the Project be operated by a not-for-profit corporation? Yes ; No . If yes, please explain: _____

b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes ; No . If yes, please explain: _____

c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside of New York State? Yes ; No . If yes, please explain: _____

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonable accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes ; No . If yes, please provide detail: _____

e. Will the Project be located in one of the following: (i) in the City of New York; (ii) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (iii) a census tract or block numbering area (or census tract or block number area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes ; No . If yes, please explain: _____

6. If the answers to any of subdivisions c. through e. of questions 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes _____; No _____. If yes, please explain: _____

7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes _____; No _____. If yes, please explain: _____

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes _____; No _____. If yes, provide detail: _____

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:

a. Is the Project reasonably necessary to preserve necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes _____; No _____. If yes, please provide detail: _____

b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes _____; No _____. If yes, please provide detail: _____

G. **PROJECT STATUS:**

1. If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same? Yes No . If yes, please discuss in detail the approximate stage of such acquisition: *PurCHASE CONTRACT WITH
+ BIRTH DUE DILIGENCE PERIOD*

2. If the Project includes the acquisition of any Equipment, have any steps been taken toward acquiring same? Yes ; No . If yes, please discuss in detail the approximate stage of such acquisition: *N/A*

3. If the Project involves the construction or reconstruction of any building or other improvement, has construction work on any such building or improvement begun? Yes ; No . If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

4. Please indicate amount of funds expended on the Project by the Company in the past three (3) years and the purpose of such expenditures: *N/A*

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT.
(PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS
TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes ; No . If yes, please complete the following for each existing or proposed tenant or subtenant: *SEE ATTACHMENT #1*

1. Sub lessee name: _____

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sub lessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sub lessee: _____

Date of lease or sublease to Sub lessee: _____

Term of lease or sublease to Sub lessee: _____

Will any portion of the space leased by this sub lessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ; No . If yes, please provide on a separate attachment (a) details and (b) the answers to questions II (F) (4) through (6) with respect to such sub lessee.

2. Sub lessee name: _____

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sub lessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sub lessee: _____

Date of lease or sublease to Sub lessee: _____

Term of lease or sublease to Sub lessee: _____

Will any portion of the space leased by this sub lessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ; No . If yes, please provide on a separate attachment (a) details and (b) the answers to questions II (F) (4) through (6) with respect to such sub lessee.

3. Sub lessee name: _____

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sub lessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sub lessee: _____

Date of lease or sublease to Sub lessee: _____

Term of lease or sublease to Sub lessee: _____

Will any portion of the space leased by this sub lessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II (F) (4) through (6) with respect to such sub lessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? 10

IV. **EMPLOYMENT IMPACT.** Indicate below the number of people presently employed at the Project Site and the number that will be employed at the Project site at end of the first and second years after the Project has been completed (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant.

TYPE OF EMPLOYMENT				
	Professional Or Managerial	Unskilled or Unskilled	Semi-Skilled	Totals
Present Full Time	<i>S</i>			
Present Part Time				
Present Seasonal				
First Year Full Time				
First Year Part Time				
First Year Seasonal				
Second Year Full Time				
Second year Part Time				
Second Year Seasonal				

V. PROJECT COST

A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ <u>3,750,000</u>
Buildings	\$ <u>80,000</u>
Machinery and equipment costs	\$ <u>20,000</u>
Utilities, roads and appurtenant costs	\$ <u>135,000</u>
Architects and engineering fees	\$ <u>170,000</u>
Costs of Bond issue (legal, financial and printing)	\$ <u>308,000</u>
Construction loan fees and interest (if applicable)	\$ <u>6,463,000</u>
Other (specify) <u>INTERIOR BUILDOUT</u> <u>FAADE REDESIGN</u> <u>STRUCTURAL, MECHANICAL</u> <u>ADDITION</u>	
TOTAL PROJECT COSTS	\$ <u>6,463,000</u>

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

VI. FINANCIAL ASSISTANCE EXPECTED FROM THE AGENCY

A. Tax Benefits

1. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to project that did not involve the Agency? Yes ✓ No . If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes No ✓.
2. Is the applicant expecting that the financing of the Project will be secure by one or more mortgages? Yes ✓; No . If yes, what is the approximate amount of financing to be secured by mortgages? \$ 3,632,000.

B. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the Project? Yes ; No ✓. If yes, indicate:
 - a. amount of loan requested: dollars; and
 - b. maturity requested: years.

3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes : No _____. If yes, what is the approximate amount of purchases, which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 1,2412.

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of each exemption.

a.	N.Y.S. Sales and Compensating Use Taxes:	\$ <u>97,000</u>
b.	Mortgage Recording Taxes:	\$ <u>36,225</u>
c.	Real Property Tax Exemptions:	\$ <u>498,380</u> (Total)
d.	Other (please specify):	\$ _____ \$ _____ \$ _____ \$ _____

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax-exemption Policy? Yes ; No _____. If yes, please explain how the request of the applicant differs from the Agency's Uniform Tax-Exemption Policy: PROPERTY TAX PAYMENTS
ARE PROPOSED AS A CONSTANT EACH YEAR
NOT \$93,000 PER YEAR FOR 10 YEAR

VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

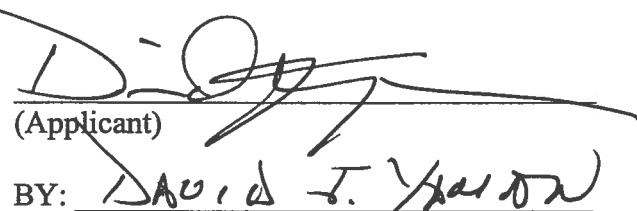
A. **Job Listings:** In accordance with Section 858-b (2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities 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, in accordance with Section 874 (8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

D. **Annual Employment Reports:** The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, 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 and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: _____



(Applicant)
BY: DAVID T. YARSON

NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION AND APPEARING ON PAGES 16 AND 18 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 19.

VERIFICATION

(If Applicant is a Corporation)

STATE OF New York)
COUNTY OF Colchester) SS.:)

D. Yarla, President
(Name of officer of applicant)
President
(Title) deposes and says that he/she is the
of D. Yarla Properties, LLC
(Company Name)

the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said Company is because the said Company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

(Officer of applicant)

Sworn to before me this 7th
Day of July, 2009.

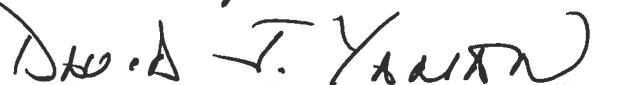
Alex H. Stark
Notary Public

ALICE M. STARMER
Notary Public, State of New York
No. 01ST6134677
Qualified in Cortland County
My Commission Expires Oct. 3, 2001

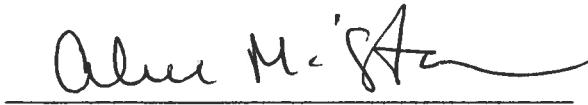
HOLD HARMLESS AGREEMENT

Applicant hereby releases Cortland County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Applications, regardless of whether or not the application or the Project described therein or the tax exemptions and other assistance requested therein are favorable acted upon 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 respect to the Project, then, and in the event, upon representation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.


(Applicant)

BY: 

Sworn to before me this 7th
Day of July, 2009.


Notary Public

ALICE M. STARMER
Notary Public, State of New York
No. 01ST6134677
Qualified in Cortland County
My Commission Expires Oct. 3, 2009

Attachment #1

Name Of Company	Entity	Relationship	Sq. Ft Occupied	%	Use	Date Of Lease	Term Of Lease
Bestway Enterprises 3877 Luker Road, Cortland, NY	Corporation	Tenant	39,000	12.19%	Manufacturing	To April 1, 200010	
CNY Office Supply 839 NY Route 13, Cortland, NY	Corporation	Tenant	4,550	1.42%	Retail		5 year lease
Innovative MFG 839 NY Route 13, Cortland, NY	Corporation	Tenant	6,364	1.99%	Manufacturing		5 year lease
J.I.T. Tool & Dye 839 NY Route 13, Cortland, NY	Corporation	Tenant	1,920	0.60%	Manufacturing		5 year lease
JM Murray CTR 823 NY Route 13, Cortland, NY	Corporation	Tenant	75,567	23.61%	Manufacturing		5 year lease
Pall Trinity Micro 3648 NY Route 281, Cortland, NY	Corporation	Tenant	106,920	33.41%	Testing, Manuf. Warehousing		10 Year Lease
PASS 839 NY Route 13, Cortland, NY	Corporation	Tenant	50,365	15.74%	R & D, Testing		10 Year Lease
Precision Eforming 839 NY Route 13, Cortland, NY	Corporation	Tenant	5,618	1.76%	Manufacturing		5 year lease
The Greenwood Corp 839 NY Route 13, Cortland, NY	Corporation	Tenant	5,689	1.78%	Office		5 year lease
Bangles, Bags & Bling 839 NY Route 13, Cortland, NY	Partnership	Tenant	1,435	0.45%	Retail		1 year lease

Attachment #II
Cortland Commerce Center
Project Description And Plans
Question II A

The Indicom Building, formerly known as the world headquarters and manufacturing facility for Smith Corona (to be renamed "Cortland Commerce Center"), contains 420,000 square feet (or 9.62 acres) of manufacturing and office space. The building is situated on close to 50 acres of land, and is located in the heart of Cortland County's regional commercial district. The building was constructed in various phases starting from the 1960's to the late 1980's.

In April of 1999, the property was acquired by S.C.W.P. (South Cortland Warehouse Project), LLC. The building was then converted from a single purpose manufacturing operation to a multi-tenant office, manufacturing and warehouse facility. Since then, limited upgrades were made to the facility.

At this juncture, 332,190 square feet of interior space is considered leaseable, with the balance of the space being used as common area such as hallways, bathrooms and mechanical rooms.

With renovations to the interior of the building, it is estimated that an addition 30,807 s/f can be placed on-line for leasing. In addition, approximately four acres of excess land is available with an eye toward industrial and office development with road frontage on Lime Hollow Road.

There are presently 19 companies occupying 93% of the leasable space. Of the 19 companies, three occupy 70% of the space: Pall Trinity Micro Corporation, Pall Advanced Separations Systems (PASS) which is a subsidiary of Pall, and J.M Murray Center.

Presently, the leases for all of the tenants have expired. PASS and Pall Trinity Micro Corporation have been looking for a facility in which to expand and that will create a better corporate image. Both companies are in need of a quality office environment in close proximity to an efficient testing, manufacturing and warehousing facility.

The upgrades and changes to the Cortland Commerce Center will provide PASS and Pall Trinity Micro Corporation, other existing tenants, and prospective tenants, the ability to expand in a strong corporate environment at competitive rates.

Development Plan

Capital improvements to the building are planned with (1) an eye to securing long-term tenants at competitive rates, (2) protecting the physical plant from deterioration, (3) creating a more efficient space, and (4) expanding the footprint of the leaseable space. To that end, the following renovations to the facility are planned:

Façade Upgrade – The present building façade is tired and reflects a 60's industrial look that is no longer relevant to today's use of the facility. A upgrade to the façade is planned that will give the building a modern, corporate office image of the front and portions of the north and south sides. Changes to the balance of the building will be made to reflect the needs of industrial occupants with office entrances easily accessible and visibly pleasing.

Physical Plant Upgrades – A plan renovating the mechanical systems that deliver heat and electricity to the tenants have been underway by the previous owner. These renovations have vastly improved the cost of utilities. D. Yaman Properties, LLC will complete these renovations.

Expansion – The parking lot located to the north of the building with road frontage on Lime Hollow Road is overbuilt to the needs of the building. There is approximately four acres of excess land that is targeted for future development for use as "flex-space": a combination of office and shipping and receiving with the ability to expand or contract either element.

Lease-up Plan

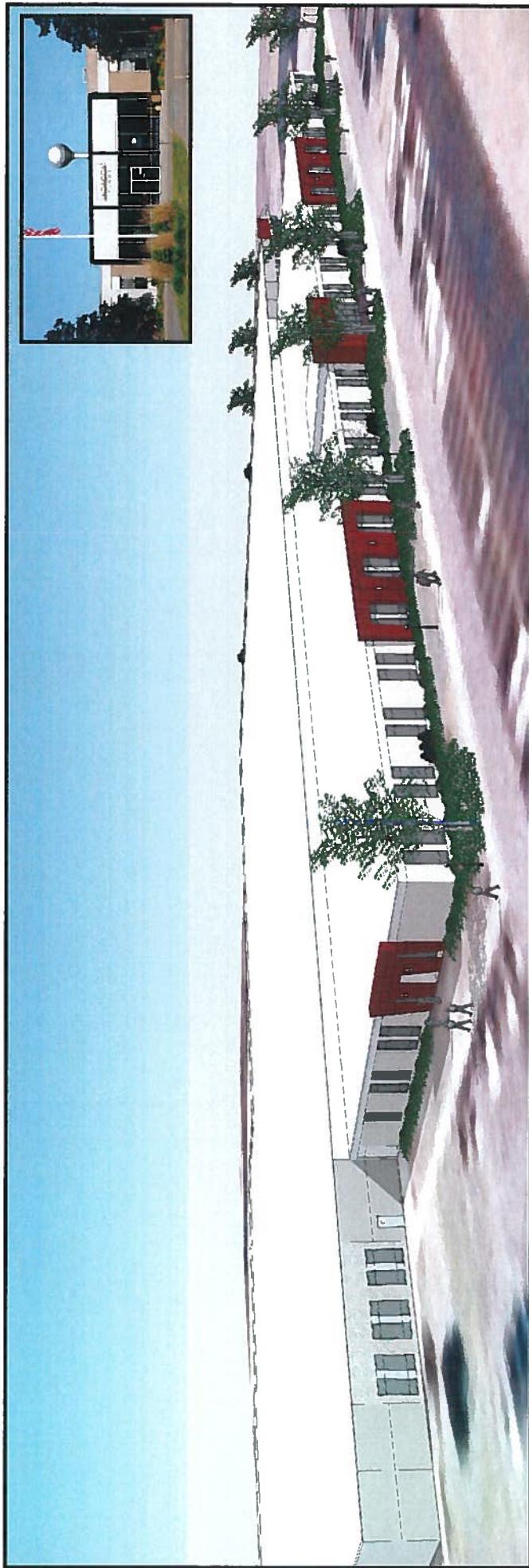
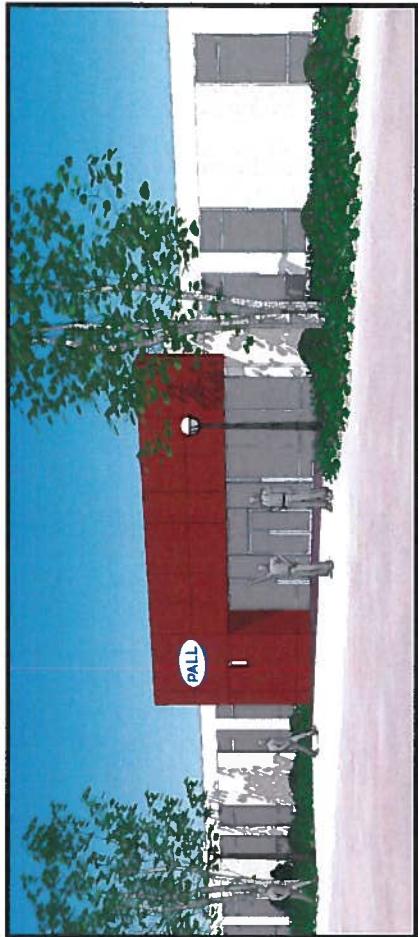
Presently, all of the leases with existing tenants have expired except the PASS agreement which will end in August. This presents an opportunity to restructure the tenancy and in some cases secure stronger occupants.

All of the major tenants have expressed an interest in staying in the facility, some with expansion requirements and the others with an eye to improvements. Discussions are now underway with the following tenants and goals:

PASS (Pall Advanced Separations Systems) – A subsidiary of Pall Trinity Micro Corporation, PASS has occupied 37,780 s/f since 2004. Discussions are now underway that will provide PASS with an additional 12,585 s/f with plans to work with D. Yaman Properties, LLC to create a strong corporate image using the main access to the building as a corporate entrance, and renovating the entire exterior façade of the building to an office environment. PASS is willing to sign a 10 year lease on the entire 50,363 s/f with interior build-out to the new space and renovations to the older space (budgeted at over \$2,000,000).

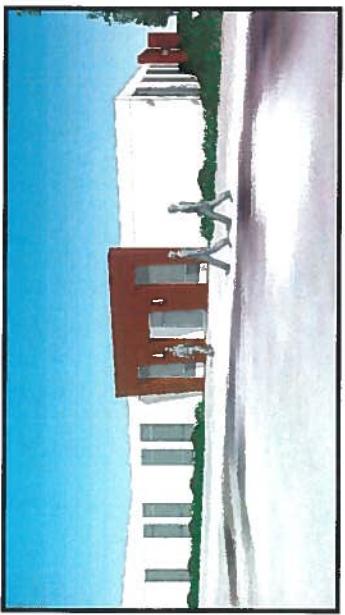
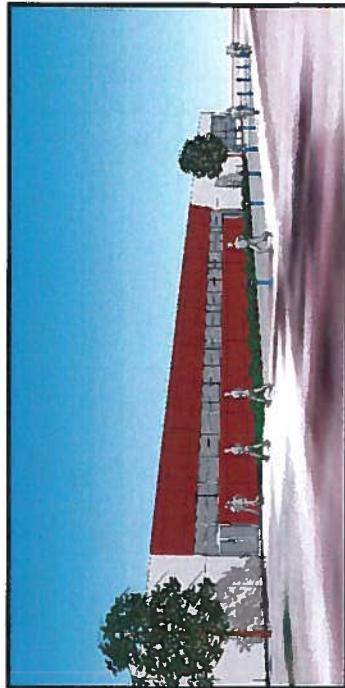
Pall Trinity Micro Division – The 106,920 square feet of industrial, warehouse and testing space occupied by PTM is scattered within the facility. PTM has expressed an interest in signing a long-term Lease Agreement with some consolidation of space toward the PASS space.

The Greenwood Corporation – This construction management company presently occupies 3,000 s/f of very nice office space and has expressed an interest in expanding the space with an additional 1,439 s/f located adjacent the existing area. Plans by the developer call for creating a better corporate office image at the entrance to The Greenwood Corporation's.



CORTLAND COMMERCE CENTER
CORTLAND, NY
JUNE 12, 2009





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Question IV - Employment Impact

	Present Employment	Jobs Created	Total Employment Proposed - 5 years	
CNY Office Supply 839 NY Route 13, Cortland, NY	3	2	5	Professional and Skilled
Innovative MFG 839 NY Route 13, Cortland, NY	6	4	10	Skilled & Semi-skilled
J.I.T. Tool & Dye 839 NY Route 13, Cortland, NY				
J.M Murray CTR 823 NY Route 13, Cortland, NY				
Pall Trinity Micro 3648 NY Route 281, Cortland, NY	19	6	25	Semi-skilled
PASS 839 NY Route 13, Cortland, NY	134	46	180	* Prof. and Managerial
Precision Eforming 839 NY Route 13, Cortland, NY	10	2	12	Ied and Semi-skilled
The Greenwood Corp 839 NY Route 13, Cortland, NY	22	5	27	Professional & Managerial
Bangles, Bags & Bling 839 NY Route 13, Cortland, NY	2	2		Managerial

*Includes 30 employees from PTM North Building in Cortland, providing potential for expansion of employment at the PTM North Building