

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: Housing Visions Consultants, Inc.

APPLICANTS' STREET ADDRESS: 1201 E. Fayette Street, Suite 22

CITY: Syracuse **STATE:** New York **PHONE NO.:** (315) 472-3820

NAME OF PERSON (S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Kenyon M. Craig

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

NAME OF FIRM: Green & Seifter, Attorneys, PLLC

NAME OF ATTORNEY: Paul M. Predmore, Esq.

ATTORNEY'S STREET ADDRESS: 900 One Lincoln Center

CITY: Syracuse **STATE:** New York **PHONE NO.:** (315) 472-3820

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:

B. Management of Company:

1. List all owners, officers, directors and partners (complete all columns for each person): Please see addendum 1 for full list of HVC Board of Directors.

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ; No X .
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ; No X .
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 X .
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 X ; No X . If yes, please list exchanges where stock is traded: Housing Visions Consultants, Inc. is a not for profit 501 (c) (3) corporation and as such, it has no owners. Key Community Development Corporation is a subsidiary of KeyBank NA and will own 99.99% of Cortland Crown Homes, LLC. HVC will be the managing member of the company and responsible for operations and management.
2. If no, list all stockholders having a 5% or more interest in the Company:

Name	Address	Percentage of Holding

D. Company's principal bank (s) of account: KeyBank NA Housing Visions Consultants, Inc. checking -320900080302

II. DATA REGARDING PROPOSED PROJECT.

Description of the Project: (Please provide a brief narrative description narrative description of the Project.) The Cortland Crown Homes project is an affordable housing project providing permanent quality housing for low income families. This is part of the overall revitalization of South Main Street which was initiated by the city of Cortland. The estimated project Development Budget is \$7.5 million with a construction budget of \$4.5 million. Up to 75 individuals will be employed during the construction phase of the project with 1 permanent management job and 1-3 full or part time maintenance and operations staff to oversee the completed project. Housing Visions Consultants, Inc. (HVC) proposes to purchase 10 aging/deteriorating buildings for the project. The majority of these buildings will be substantially rehabilitated with some strategic demolitions. Additionally, one new construction will take place enhancing the residential character of the neighborhood on the western side of South Main Street. In total,

30 high quality affordable units will be created through the Cortland Crown Homes project and give the city a needed facelift; spurring further economic development and investment in the South Main Street corridor. 15% of the units will be fully accessible to the physically disabled and their families. Residents will be selected that care about where they live, taking pride in where they reside and becoming involved in positive neighborhood decisions. The properties will be managed by the Cortland Housing Assistance Council, a local company with reputable community connections.

A. Location of Project:

1. Street Address: 2 Argyle Pl., 5 Union St., 148, 152, 154, 156, 162, 164 Main St.
2. City of: Cortland
3. Town of:
4. Village of:
5. County of: Cortland

B. Description of the Project site:

1. Approximate size (in acres or square feet) of the Project site: _____. Is a map, survey or sketch of the Project site attached? Yes X; No _____.
2. Are there existing buildings on the Project Site? Yes X; No _____.
a. If yes, indicate each existing building and indicate the approximate size (in square feet) of each building:

2 Argyle Pl.	- Approx. 3,108 Sq. Ft.
5 Union St.	- Approx. 2,676 Sq. Ft
148 Main St.	- Approx. 9,744 Sq. Ft
152 Main St.	- Approx. 2,000 Sq. Ft
154 Main St.	- Approx. 2,000 Sq. Ft
156 Main St.	- Approx. 5,000 Sq. Ft
162 Main St.	- Approx. 1,000 Sq Ft
164 Main St.	- Approx. 6,043 Sq. Ft

Are the existing buildings in operation? Yes X; No X. If yes, describe present use of present buildings: 5 Union is a burned out residential shell. 148 Main is a vacant residential/commercial building. 156 Main consists of three bldgs. 2 residential and 1 Laundromat. 2 Argyle, 148 Main & 162 Main are all residential

- b. Are the existing buildings abandoned? Yes X; No _____. About to be abandoned? Yes ____; No _____. If yes, describe: 5 Union St. is an abandoned house and 148 Main St. has been a vacant

residential/commercial property for several years. All other buildings are occupied.

c. Attach photograph of present buildings.

3. Utilities serving the Project site:

Water-Municipal: _____

Other (describe) _____

Sewer-Municipal: _____

Other (describe) _____

Electric-Utility: _____

Other (describe) _____

Heat-Utility: _____

Other (describe) _____

4. Present legal owner of the Project site:

2 Argyle Place- Phillip Houck

5 Union Street- Wayne Kokinda

148 Main Street- Robert O'Gorman

152 Main Street- DelVecchio Family, LLC

154 Main Street- DelVecchio Family, LLC

156 Main Street- DelVecchio Family, LLC

162 Main Street- Lisa Boeres

164 Main Street- Lisa Boeres

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 X; No _____. If yes, indicate date option signed with the owner: Various Dates; and the date the option expires: Commitment With Each Property is Contingent Upon Receiving an allocation of Low Income Housing Tax Credits with a closing no later than March 15th 2007.

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: All properties with the

exception of 5 Union Street are Zoned as CB. 5 Union Street is zoned as R2.

b. Are there any variances or special permits affecting the Project site?

Yes X; No _____. If yes, list below and attach copies of all such variances or special permits: Housing Visions and its architect Erkki Alestado are working with the Planning Board to resolve any possible issues. At most a variance for the 5 Union Street Parcel may seek to restore the structure to its previous use as a 3 family home and a subdivision at 148 Main St. may be necessary with the construction of a new building.

C. DESCRIPTION OF PROPOSED CONSTRUCTION:

Does part of the Project consist of the acquisition or construction of a new building or buildings? Yes X; No _____. If yes, indicate number and size of new buildings: Two new structures will be built in place of the current structure at 148 Main St. Depending on zoning and a possible subdivision one building will front Main St. while the other building may front Argyle Place as we own the adjacent lot at 2 Argyle Place.

Does part of the Project consist of additions and/or renovations to existing buildings located on the Project site? Yes X; 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: 6 Buildings will be renovated. The building located at 5 Union St will be renovated to a two family structure house 164 Main St. has two structures each which will be renovated into multifamily homes. 156 Main St. will be renovated into new multifamily homes. 2 Argyle Pl. will also be renovated into a multifamily home.

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired constructed or expanded: The principal usage of all of the buildings will be quality affordable family rental apartments

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 X. 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: _____

F. PROJECT USE:

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

2. What are the principal activities to be conducted at the Project? Leasing of low to moderate income housing.

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 X. If yes please provide detail: _____

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? N/A %

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 X. 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 X. 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 X. 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 X. 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 from the year to which the data relates? Yes X; No _____. If yes, please explain: The project is located in a qualified Census Tract for Low Income Housing Tax Credits A Qualified Census Tract is any census tract in which at least 50% of households have an income less than 60% of the Adjusted Median Gross Income.

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 X; No _____. If yes, please explain: The new housing will create at least 1 permanent management job as well as an additional 1-3 maintenance and operations positions for upkeep of the property.

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 X. 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 X. 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: N/A

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: N/A

G. PROJECT STATUS:

If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same? Yes X No _____. If yes, please discuss in detail the approximate stage of such acquisition: We have signed purchase contracts for all buildings included in the project. The Purchase Contracts are contingent upon our award of Low Income Housing Tax Credits.

1. 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

2. 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 X _____. 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.: _____

Please indicate amount of funds expended on the Project by the Company in the past three (3) years and the purpose of such expenditures: Housing Visions Consultants has expended approximately \$35,000 for deposits and soft costs associated with the project to date. This figure does not account for the staff cost of the project to date.

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 X; No _____. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sub lessee name: Units will be occupied by qualified residential tenants to be identified at a future date
Present Address: N/A
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? _____

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 Skilled	Semi-Skilled	Totals
Present Full Time	0	0	0	0

Present Part Time	0	0	0	0
Present Seasonal	0	0	0	0
First Year Full Time	1	1	0	2 est.
First Year Part Time	0	1-2	0	1-2 est.
First Year Seasonal	0	0	0	0
Second Year Full	1	1	0	2 est.
Second year Part Time	0	1-2	0	1-2 est.
Second Year Seasonal	0	0	0	0

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	\$ 69,400
Buildings	\$ 787,600
Machinery and equipment costs	\$ 0
Utilities, roads and appurtenant costs	\$ 0
Architects and engineering fees	\$ 367,000 est.
Costs of Bond issue (legal, financial and printing	\$ 0
Construction loan fees and interest (if applicable)	\$ 326,400 est.
Other (specify)	
Relocation Costs	\$ 320,000 est.
Other Soft Costs	\$ 419,200 est.
Construction Costs	\$ 4,524,500 est.
Developer's Fee	\$ 714,800 est.
TOTAL PROJECT COSTS	\$ 7,528,900

B. Have any of the above expenditures already been made by the applicant? Yes X ;

No _____. If yes, indicate particulars. Deposits on the purchase contracts, Market Study, Phase I Environmental Assessment, Appraisals of 2 properties, and Architecture totaling approximately \$35,000 to date. These expenditures do not include the cost of HVC staff time dedicated to the project.

VI. FINANCIAL ASSISTANCE EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the Project? Yes ; No X . If yes, indicate:

a. Amount of loan requested: _____ Dollars; and

b. Maturity requested: _____ Years.

2. If the answer to question 1 is yes, is the interest on such bonds intended to be exempt from federal income taxation? Yes ; No .

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? \$ _____.

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: \$144,800 est.

b. Mortgage Recording Taxes: \$60,000 est.

c. Real Property Tax Exemptions: (PILOT) \$24,050 est.

d. Other (please specify):

\$ _____
\$ _____
\$ _____

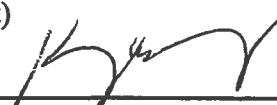
5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax-exemption Policy? Yes X ; No . If yes, please explain how the request of the applicant differs from the Agency's Uniform Tax-Exemption Policy: We need to exempt the properties from the property taxes (currently \$24,050) and replace the taxes with a Payment in Lieu of Taxes (PILOT) that is equal to the higher of an pre-agreed upon annual amount or 10% of the gross rents for each year up to the sooner of 25 years or the property changing ownership.

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: _____

Housing Visions Consultants, Inc.
(Applicant)

BY: 
Kenyon M. Craig, President

**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)
) SS.:
COUNTY OF Onondaga)

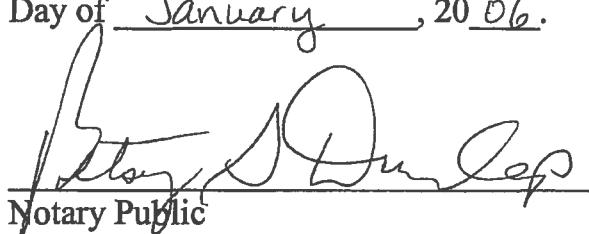
Kenyon M. Craig deposes and says that he/she is the
(Name of officer of applicant)
President of Housing Visions Consultants, Inc.,
(Title) (Company Name)

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 12
Day of January, 2006.



Notary Public

BETSY S. DUNLAP
Notary Public in the State of New York
Qualified in Onon. Co. No. 4958203
My Commission Expires Oct. 30, 2009

HOLD HARMLESS AGREEMENT

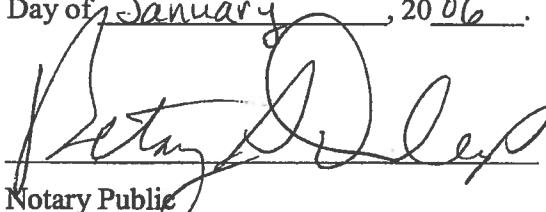
Applicant hereby releases Cortland County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless 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.

Housing Visions Consultants, Inc.
(Applicant)

BY: _____


Kenyon M. Craig, President

Sworn to before me this 12
Day of January, 2006.


Notary Public

BETSY S. DUNLAP
Notary Public in the State of New York
Qualified in Onon. Co. No. 4958203
My Commission Expires Oct 30, 2009

ADDENDUM 1:
AGENCY BOARD OF DIRECTORS PROFILE

Provide in the space below a Board of Directors Profile. If a supporting organization or co-applicant has been identified, the same information must be attached for this group(s).

1. How many board positions do the by-laws of your Certificate of Incorporation require? 03
2. How many board positions are currently occupied? 09
3. Please indicate by checking the box if the employer is a state or municipal entity.

Name and Address	Employer and Current Occupation	Position on Board
Charles Chappell, Jr. 240 Waldorf Parkway Syracuse, NY 13224	CE Chappell & Sons – Retired Chairman State/Municipal Employer <input type="checkbox"/>	Assistant Treasurer
Kenyon Craig 5161 East Lake Rd. Cazenovia, NY 13035	Housing Visions Unlimited, Inc. – President State/Municipal Employer <input type="checkbox"/>	President
Betsy S. Dunlap 115 Cedarwood Blvd. Baldwinville, NY 13027	Housing Visions Unlimited, Inc. – Executive Vice President State/Municipal Employer <input type="checkbox"/>	Vice President
Winston Gaskin 124 Diana Ave. Syracuse, NY 13210	Pharmacist – Retired State/Municipal Employer <input type="checkbox"/>	Honorary Chair – Board of Directors
Richard Hezel 1201 E. Fayette St. Syracuse, NY 13210	Hezel Associates State/Municipal Employer <input type="checkbox"/>	Chair – Board of Directors

Robert Hough 159 Dwight Park Circle Syracuse, NY 13209	Chevron Energy Solutions State/Municipal Employer <input type="checkbox"/>	Member
David Mankiewicz 460 W. First St. Fulton, NY 13069	University Hill Corporation – Executive Vice President State/Municipal Employer <input type="checkbox"/>	Secretary
Robert Trachtenberg 49 Bolton Rd. New Hartford, NY 13413	Central New York Technology Development Organization – Executive Director State/Municipal Employer <input type="checkbox"/>	Treasurer
Maryann Winters 6007 Fair Lakes Road East Syracuse, NY 13057	Sircchia & Cuomo – CPA State/Municipal Employer <input type="checkbox"/>	Member