

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: Greek Peak Holdings, LLC

APPLICANTS' STREET ADDRESS: 2000 NYS Route 392

CITY: Cortland STATE NY PHONE NO. 800-955-2754

NAME OF PERSON (S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS
APPLICATION: John Meier, Marc Stemerman, Wes Kryger, Elizabeth Lowery, John
Maloney

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

NAME OF FIRM: Keyser, Maloney & Winner, LLP

NAME OF ATTORNEY: John M. Maloney

ATTORNEY'S STREET ADDRESS: 150 Lake Street

CITY: Elmira STATE NY PHONE NO. 607-734-0990

**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____

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

A. Identity of Company:

1. Company Name: Greek Peak Holdings, LLC
Present Address: 2000 NYS Route 392 Cortland NY
Zip Code: 13045 Employer's ID No.: 46-2480296
2. If the Company differs from the Applicant, give details of relationship:
N/A
3. Indicate type of business organization of Company:
 - a. Corporation. If so, incorporated in what country? _____;
State: _____; Date Incorporated _____;
Type of Corporation? _____; 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. Limited Liability Company. Formed in what country USA _____;
State: NY; Date of Formation 3/25/2013 _____;
Authorized to do business in New York State? Yes X No .
 - d. Sole proprietorship. Name of Sole Proprietor: _____.
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:
Hope Lake Holdings, LLC, Greek Peak Adventures, LLC, Ski Greek Peak, LLC,
Greek Peak Resort Accomodation corp & Hope Lake Recreation Services,LLC.
All 100% owned by Greek Peak Holdings, LLC

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 Office
John Meier	General Partner	Owner/Director
Marc Stemerman	General Partner	Owner/Director
Wesley A Kryger	General Manager	President
Elizabeth Lowery	CFO	

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 X ; No .
5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment. Kryger - Peak Resorts, Inc. et al

C. Principal owners of Company:

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

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

John Meier	142 Drive A, Elmira NY 14905	50%
Marc Stemerman	1055 Chatham Ln, Elmira NY 14905	50%

D. Company's principal bank (s) of account: Visions Federal Credit Union, M&T Bank

II. DATA REGARDING PROPOSED PROJECT.

A. Description of the Project: (Please provide a brief narrative description narrative description of the Project.)

B. Location of Project:

1. Street Address: 2000 NYS Route 392
2. City of Cortland
3. Town of Virgil
4. Village of NA
5. County of Cortland

C. Description of the Project site:

1. Approximate size (in acres or square feet) of the Project site: 1550 acres. Is a map, survey or sketch of the Project site attached? Yes X; No ____.

*Note: attached Map is a PUD zoning document dated 4/2002 and includes future plans not part of this project application

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: See Exhibit A _____

- b. Are the existing buildings in operation? Yes X; No _____. If yes, describe present use of present buildings: See Exhibit A _____

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

- d. Attach photograph of present buildings. – N/A

3. Utilities serving the Project site:

Water-Municipal: Town of Virgil Water District #1 _____

Other (describe) _____

Sewer-Municipal: Town of Virgil Sewer District #1 _____

Other (describe) _____

Electric-Utility: National Grid & Direct Energy _____

Other (describe) _____

Heat-Utility: Corning Natural Gas _____

Other (describe) _____

4. Present legal owner of the Project site: See page 3 A.1. _____

- a. If the Company owns the Project site, indicate date of purchase: 4/20/2013,

Purchase price: \$ 8,000,000.00(approx.)_____.

- 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:
____NA____; and the date the option expires: ____NA_____.

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; _____
_____refer to question A4_____

5. a. Zoning District in which the Project site is located: Town of Virgil PUD

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: Permits will be obtained as needed.

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 EXHIBIT B FOR DETAIL.

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired constructed or expanded: SEE EXHIBIT B FOR USES OF BUILDING BEING EXPANDED.

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: SEE EXBIBIT B

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: Some equipment is new the applicant some equipment will be used.

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: Recreation, Ski area & event/F&B area

F. **PROJECT USE:**

1. What are the principal products to be produced at the Project site? _____
Recreational access for skiing and events._____
2. What are the principal activities to be conducted at the Project? _____
Outdoor activities, including ski area and Adventure center featuring zip lines, mountain coaster, etc. Food & Beverage event activities._____
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 X; No _____. If yes please provide detail: _____ guests visit the facility to use the equipment being installed. Guest will also visit to utilize the event space and Food & beverage outlets_____
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? 100 %
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 X; No _____. If yes, please explain: _____
project is integral part of the continuing effort at Greek Peak Mountain Resort to attract visitors from outside the area. Estimate additional 2000 guest visits._____
 - 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 for the year to which the data relates? Yes X; No . If yes, please explain: Hope Lake Lodge property is currently under Cortland County Empire Zone. _____

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 X; No . If yes, please explain: Retention of at least 75 full time employees. _____

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: While we are not necessarily in direct competition other similar business our projects will allow the company to expand our guest offerings in order drive more visitor to us from outside the immediate CNY area.

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:

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:

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:

**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 X . If yes, please complete the following for each existing or proposed tenant or subtenant:

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? _____

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	Skilled or unskilled	Semi-Skilled	Totals
Present Full Time				
Present Part Time		SEE Exhibit C		
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	\$ _____
Buildings	\$ 220,700.00 (est)
Machinery and equipment costs	\$ 764,352.00 (est)
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ _____
Costs of Bond issue (legal, financial and printing)	\$ _____
Construction loan fees and interest (if applicable)	\$ _____
Other (specify)	\$ _____ _____ _____
TOTAL PROJECT COSTS	\$ 985,052.00 (est.)

B. Have any of the above expenditures already been made by the applicant?
Yes ____; No X. 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 X. 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 X. If yes, what is the approximate amount of financing to be secured by mortgages? \$ _____.

B. 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. 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 X; 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? \$ 79,044.16 (est.).
3. 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: \$ 78,804.16 (est)
 - b. Mortgage Recording Taxes: \$ _____
 - c. Real Property Tax Exemptions: \$ _____
 - d. Other (please specify):
\$ _____
\$ _____
\$ _____
\$ _____
4. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax-exemption Policy? Yes ; No X. If yes, please explain how the request of the applicant differs from the Agency's Uniform Tax-Exemption Policy:
N/A

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.

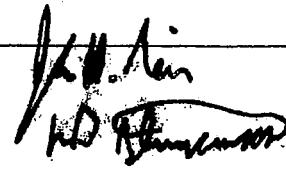
C. **Annual Sales Tax Filings:** In accordance with Section 874 (8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874 (8) of the General 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:

_____**GREEK PEAK HOLDINGS, LLC**_____
(Applicant)

BY: _____



NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION AND APPEARING ON PAGES 15, 16, AND 17 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 18.

VERIFICATION

(If Applicant is a Corporation)

STATE OF _____)
COUNTY OF NIA) SS.:

____ deposes and says that he/she is the
(Name of officer of applicant)

____ of _____ (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 _____
Day of _____, 2015.

Notary Public

VERIFICATION

(If applicant is a partnership)

STATE OF NEW YORK)

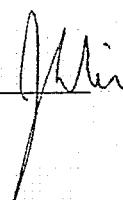
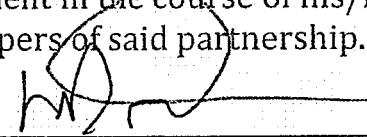
) SS.:

COUNTY OF CORTLAND)

Marc Stemerman & John Meier, deposes and says that he is one of the

(Name of Individual)

members of the firm of GREEK PEAK HOLDINGS, LLC, the partnership named in the attached application; that he/she 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. The grounds of the 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/her duties as a member of and from the books and papers of said partnership.



Sworn to before me this 6th day
Of July, 20 15.



Notary Public

TERI MCFALL APALOVICH
Notary Public - State of New York
No. 01AF6005948
Qualified in Tompkins County
My Commission Expires: 4/20/2018

VERIFICATION

(If applicant is sole proprietor)

_____, deposes and says that he has read the foregoing
(Name of Individual)
application and knows the contents thereof; and that the same is true and
complete and accurate to the best of his knowledge. 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.

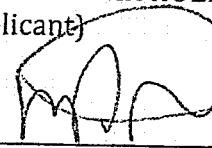
Notary Public

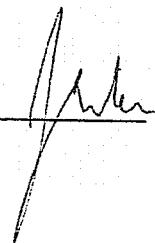
**NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY
UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 18 IS
SIGNED BY THE APPLICANT.**

HOLD HARMLESS AGREEMENT

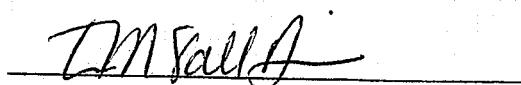
Applicant hereby releases Cortland County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless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

GREEK PEAK HOLDINGS, LLC
(Applicant)

BY: 



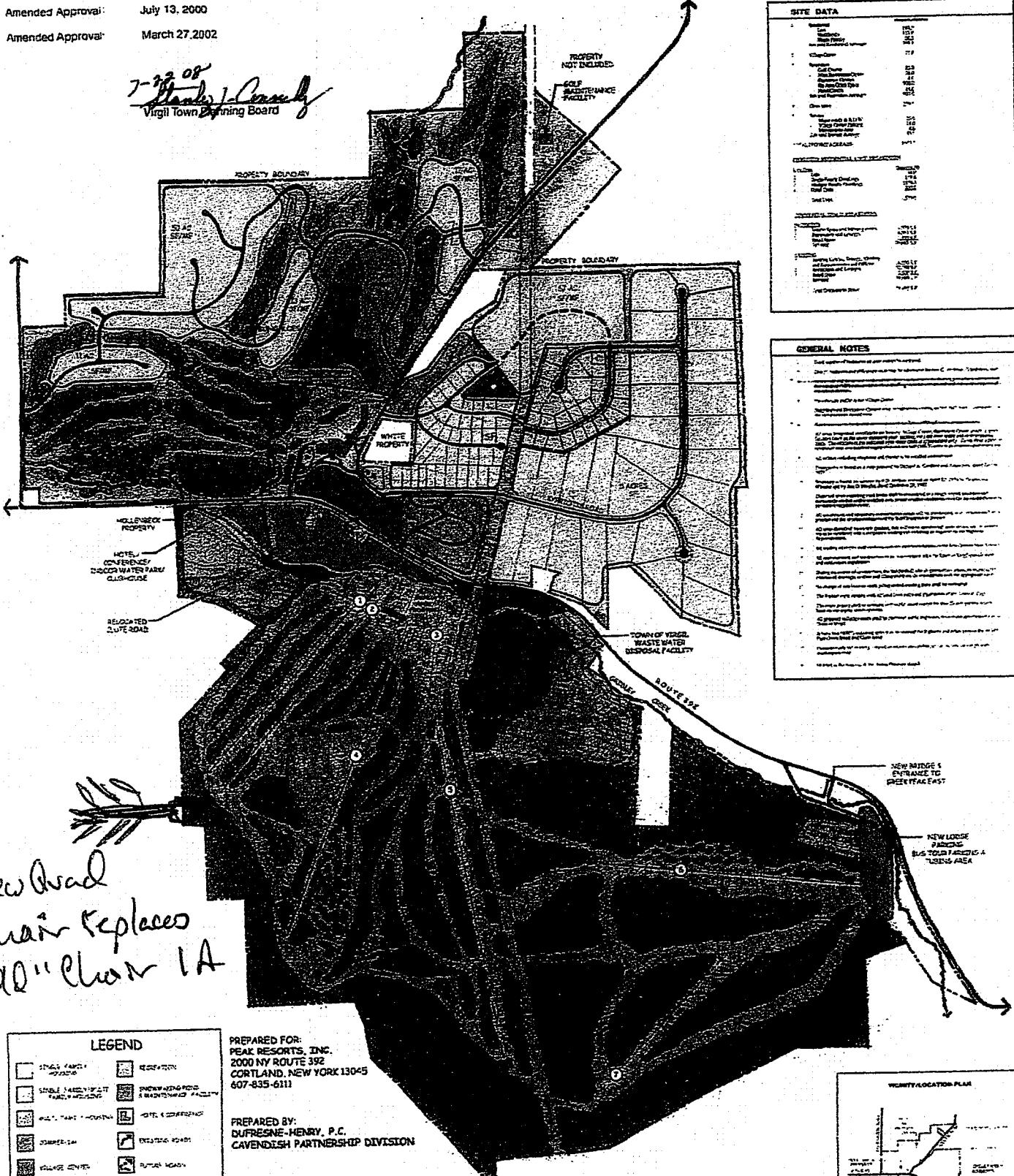
Sworn to before me this 6th
Day of July, 2013.


Notary Public

TERI McFALL APALOVICH
Notary Public - State of New York
No. 01AP6005948
Qualified in Tompkins County
My Commission Expires: 4/20/2018

Amended Approval: April 14, 1998
Amended Approval: June 20, 2000
Amended Approval: July 13, 2000
Amended Approval: March 27, 2002

7-22-08
Handy 1-Candy
Virgil Town Planning Board



GREEK PEAK MASTER PLAN
JANUARY 2000
REVISED APRIL 2002

TOWN OF VIRGIL
COUNTY OF CORTLAND
NEW YORK

1" = 800'
0 200' 400' 800' 2000'

GENERAL NOTES

1. Total number of bedrooms or units cannot be increased.
2. One (1) bedroom and efficiency units may be substituted for two (2) or three (3) bedroom units.
3. ~~School site will be deeded to the school district at no cost to the district, provided a minimum of five hundred (500) permanent resident dwelling units are constructed and only at the request of the school district.~~
4. No vehicular traffic in the Village Center.
5. Neighborhood Recreation Centers may include tennis courts, tot lots, ball field -- ownership by the Homeowners Association.
6. ~~Fire house site to be deeded upon request of the Town of Virgil Fire Commissioners.~~
7. All areas designated specifically for housing, Village Center, Recreation Center, roads, support facilities (such as the sewer treatment plant, parking, etc.) are open space and or recreational lands. The location of the indicated open space lands is approximate only. Greek Peak agrees to commit at least one hundred eighty-five and one half (185.5) acres to permanent open space use.
8. All utilities including telephone and electric to be installed underground.
9. Topography is based on a map prepared by Richard A. Gardiner and Associates, dated January, 1973.
10. Boundary is based on surveys by F.D. McKee, revised on April 22, 1974 by Stearns and Wheeler and by Jon D. Haight, dated December 24, 1987.
11. Disturbed areas including road banks shall be maintained in a rough graded condition and temporarily seeded and/or mulched until proper weather conditions exist for the establishment of permanent vegetative cover.
12. All soil erosion and temporary sedimentation ponds will be constructed in accordance with good practice and the recommendations of the Soil Conservation Service.
13. All areas disturbed by on-site grading, that will not be constructed upon within six (6) months, are to be stabilized with a temporary seeding and mulching as required by the Highway Superintendent.
14. All seeding mixtures shall conform with the recommendations of the Soil Conservation Service.
15. All improvements and construction to be in accordance with the Town of Virgil specifications and subdivision regulations.
16. During the course of construction, the builder shall take all precautions necessary to avoid the creation of drainage, erosion and silting problems (in consultation with the appropriate agency).
17. No change of soil level or stock piling around existing trees shall be permitted.
18. The Builder must comply with all local laws, rules and regulations of the Town of Virgil.
19. The entire project shall be serviced with public sewer except the five (5) acre parcels which shall have on-site septic sewer systems.
20. All proposed collector roads shall be dedicated public highways, built to the specifications of the Town of Virgil.
21. A forty foot (40'0") widening strip is to be reserved for highway and other uses on Route 392, Page Green Road and Clute Road.
22. Unpaved roads are existing, unused or seldom used pathways for ski service and grounds maintenance only.

SITE DATA

APPENDIX C

1.	Residential	193.7
	- Lots	113.0
	- Multifamily	58.5
	- Single Family	365.2
	Sub total Residential Acreage:	
		11.0
2.	Village Center	
3.	Recreation	85.0
	- Golf Course	16.0
	- Main Recreation Center	4.0
	- Equestrian Centers	800.0
	- Ski Area Open Space	14.0
	- Hotel/Condo	907.0
	Sub total Recreation Acreage:	
		279.5
4.	Open space	
5.	Service	25.0
	- Major roads & R.O.W.	16.0
	- Village Center Parking	4.0
	- Maintenance Area	45.0
	Sub total Service Acreage:	
		1607.7
	TOTAL PROJECT ACREAGE:	

PROJECTED RESIDENTIAL UNIT BREAKDOWN

<u>Unit Type</u>	<u>Quantity (#)</u>
1. Lots	34.0
2. Single Family Dwellings	118.0
3. Multiple Family Dwellings:	1178.0
4. Hotel Units	200.0
Total Units:	1,539.0

COMMERCIAL SPACE BREAKDOWN

<u>PROJECTED</u>	
1. Exhibit Space and Meeting rooms	5,000 S.F.
2. Restaurants and Lounges	8,365 S.F.
3. Retail Space	7,500 S.F.
Sub total:	20,865 S.F.

<u>EXISTING</u>	
1. Existing Exhibit, Storage, Meeting and Support rooms and Offices	16,700 S.F.
2. Restaurants and Lounges	12,100 S.F.
3. Retail Space	5,800 S.F.
Sub total:	34,600 S.F.

Total Commercial Space: 55,465 S.F.

Exhibit A
Greek Peak Mountain Resort
Existing Buildings with Square footage

Buildings	Sq. Ft.	Address	use
Ski Patrol	2,752	2000 NYS Route 392	Cortland, NY
Taverna	8,613	2000 NYS Route 392	Cortland, NY
Katalima	16,616	2000 NYS Route 392	Cortland, NY
Acropolis Conference	14,000	2000 NYS Route 392	Cortland, NY
A-Frame	11,400	2000 NYS Route 392	Cortland, NY
Storage Barn	2,400	2172 Page Green Rd	Cortland, NY
Welcome Center	3,744	2000 NYS Route 392	Cortland, NY
Reservations office	1,936	1914 NYS Route 392	Cortland, NY
Ski rental	12,425	2000 NYS Route 392	Cortland, NY
Adaptive ski Center	1,950	2000 NYS Route 392	Cortland, NY
Children's Center	2,688	2000 NYS Route 392	Cortland, NY
Beardsly Property	1,800	1855 NYS Route 392	Cortland, NY
Hose Building	960	2000 NYS Route 392	Cortland, NY
Sprung Locker Building	2,400	2000 NYS Route 392	Cortland, NY
Corporate office/Log home	2,902	1913 NYS Route 392	Cortland, NY
Jr. Ski and Ride Building	704	2000 NYS Route 392	Cortland, NY
Hollenbeck House	1,512	1831 NYS Route 392	Cortland, NY
Adventure Center	5,400	1856 NYS Route 392	Cortland, NY
Alpine Coaster Building	3,096	1856 NYS Route 392	Cortland, NY
Hope Lake Lodge	131,758	2177 Clute Road	Cortland, NY
Cascades Water Park	41,070	2177 Clute Road	Cortland, NY

GREEK PEAK HOLDINGS, LLC
IDA TAX EXEMPTION APPLICATION #2
7/13/2015

EXHIBIT B

7/15/2015 to 9/30/2016

PROJECT	DESCRIPTION	IDA TAX EXEMPT #2		
		FISCAL YEAR 14 15	FISCAL YEAR 15 16	TOTAL
TRAIL SNOWMAKING AND RELATED TRAIL IMPROVEMENT INFRASTRUCTURE	snowmaking pipe install and related, plus snowmaking tower guns, various equipment and machinery to improve ski trails	\$ 96,000.00	\$ 116,500.00	\$ 212,500.00
BASE HEATING	Enhances the guest experience by having a significantly warmer base building.	\$ 50,000.00		\$ 50,000.00
CERAMIC STONE GRINDER	rental/repair offering	\$ 17,155.00		\$ 17,155.00
USED TRUCK ADVENTURE CENTER EQUIPMENT	truck for staff of safety and efficiently travel around the resort. equipment to accommodate volume and additional tours.		\$ 13,500.00	\$ 13,500.00
EDGEMWATER EXPANSION	expansion of the Edgewater cafe food & beverage offering to include a walk up bar and seating.	\$ 70,700.00		\$ 70,700.00
ACORN EXPANSION -WEST	addition to west side of Acorn Grill to accommodate kitchen space need for event volume	\$ 150,000.00		\$ 150,000.00
BEER COOLER - ACORN	Beer cooler to separate food and beer.	\$ 12,000.00		\$ 12,000.00
FLATTOP GRILL - TAVERNA	increase cooking space	\$ 3,197.00		\$ 3,197.00
WATERPARK FURNITURE	additional waterpark seating to accommodate guest volume.	\$ 6,000.00		\$ 6,000.00
ESTIMATED TOTAL SPEND		\$ 405,052.00	\$ 580,000.00	\$ 985,052.00
ESTIMATED TOTAL TAX SAVINGS		\$ 32,404.16	\$ 46,400.00	\$ 78,804.16

GREEK PEAK HOLDINGS, LLC

EXHIBIT C

7/13/2015

For the period (12 months) May 2014-April 2015 - QTRS BASED ON IDA REQUIREMENTS

	YTD PAYROLL \$S full time	YTD AVG FULL TIME EE
HOTEL		
Management	\$41,633	1
Non-Skilled	\$286,337	14
Semi-Skilled	\$37,000	1
Skilled	\$171,792	3
TOTAL HOTEL	\$536,762	19
GPRA		
Non-Skilled	\$9,216	2
Skilled	\$78,576	1
TOTAL GPRA	\$87,791	2
HOA		
Skilled	\$39,000	1
TOTAL HOA	\$39,000	1
REAL ESTATE		
Skilled	\$97,875	2
TOTAL REAL ESTATE	\$97,875	2
GENERAL & ADMIN		
Management	\$190,000	2
Non-Skilled	\$146,240	5
Semi-Skilled	\$30,841	1
Skilled	\$344,635	7
TOTAL GENERAL & ADMIN	\$711,716	15
SALES & MARKETING		
Non-Skilled	\$114,245	4
Semi-Skilled	\$36,608	1
Skilled	\$103,846	3
TOTAL SALES & MARKETING	\$254,698	7
HILL		
Non-Skilled	\$190,318	6
Semi-Skilled	\$88,192	3
Skilled	\$116,550	3
TOTAL HILL	\$395,060	12
ACTIVITIES		
Non-Skilled	\$32,156	1
TOTAL ACTIVITIES	\$32,156	1
TOV PARK		
Non-Skilled	\$5,990	1
TOTAL TOV PARK	\$5,990	1
RETAIL		
Non-Skilled	\$29,611	1
TOTAL RETAIL	\$29,611	1
FOOD & BEVERAGE		
Non-Skilled	\$251,703	9
Skilled	\$195,172	4
TOTAL FOOD & BEVERAGE	\$446,875	14
SNOW SPORTS		
Non-Skilled	\$4,914	1
Skilled	\$50,965	3
TOTAL SNOW SPORTS	\$55,879	3
RENTAL		
Semi-Skilled	\$24,526	2
TOTAL RENTAL	\$24,526	2
MAINTENANCE		
Non-Skilled	\$169,324	7
Semi-Skilled	\$7,024	1
Skilled	\$7,991	1
TOTAL MAINTENANCE	\$184,340	7
SPA		
Skilled	\$54,291	1
TOTAL SPA	\$54,291	1
WATERPARK		
Skilled	\$169,996	6
TOTAL WATERPARK	\$169,996	6
ADVENTURE CENTER		
Semi-Skilled	\$33,467	2
Skilled	\$48,000	1
TOTAL ADVENTURE CENTER	\$81,467	2
Grand Total	\$3,206,033	92

TOTAL W-2 WAGES, YEAR ENDING 2014 (INCLUDING FULL TIME)

\$6,173,823