Agenda

September 7, 2017
8:30 am
95 Perry Street, 5th Floor Conference Room
Buffalo, NY 14203

1. Call Meeting to Order

2. Approval of the August 3, 2017 Policy Committee Minutes (Pages 2-6)

3. Project Matrix (Pages 15)

4. Project Presentations (Staff – Company Q&A)
   a. ITT Enidine (Pages 16-41)

5. Compliance
   a. Unifrax – Local Labor Waiver Request (Pages 42-53)

6. Updates/Discussion
   a. Adaptive Reuse Working Group Meeting – September 20th at 2:30 p.m.
   b. Bethlehem Steel Update

7. Adjournment – Next Meeting October 12th, 2017 at 8:30 a.m. (New Date)
MINUTES OF A MEETING OF THE
POLICY COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MEETING: August 3, 2017, at Erie County Industrial Development Agency,
95 Perry Street, 5th Floor Conference Room, Buffalo, New York

PRESENT: Rev. Mark E. Blue, Hon. Johanna Coleman, Colleen DiPirro, Richard
Lipsitz, Jr., Hon. Joseph C. Lorigo, Brenda W. McDuffie, John J.
Mudie, David J. State, and Maria Whyte

Geoffrey M. Szymanski and Paul V. Vukelic

OTHERS PRESENT: John Cappellino, Executive Vice President; Karen M. Fiala, Assistant
Treasurer; Dawn Boudreau, Compliance Officer, and Robert G.
Murray, Secretary

GUESTS: Andrew Federick, Erie County Senior Economic Development
Specialist; Rocco Termini, on behalf of 166 Chandler Holdings, LLC;
Tom Fox, on behalf of Pearl Group, LLC

In the absence of the presence of a quorum, Mr. Lipsitz called the meeting to order at
8:39 a.m.

PROJECT MATRIX

Mr. Cappellino reviewed the Agency’s project matrix. Mr. State queried if there are any
recapture issues relating to any of the projects as presented on the matrix. Mr. Cappellino
responded that in January 2016 the Agency approved financial assistance for Alt Store/Gordon
Food Services to rehabilitate an existing facility for the purposes of establishing a wholesale
restaurant supply commercial business for restaurant owners and operators. ECIDA staff
became aware of a change in business such that the facility is now entirely retail and open to the
general public and no longer a wholesale supplier to restaurant owners. Ms. Boudreau then
provided further background noting that the violation here is not a recapture event violation,
meaning it has nothing to do with an investment or job creation issue, rather it is a violation and
default of the Agency’s approval and Agent Agreement that the Agency entered into with the
company. Ms. Boudreau noted that staff has spoken with the company and the company has
asked for the Agency to consider written correspondence with respect to its new business plan
that it will be submitting to the Agency today. Ms. Boudreau explained that if the company does
not provide the business explanation, and/or, does not provide an explanation that shows the
company’s operations are in keeping with the project as approved, then staff will ask the
Agency’s counsel to initiate legal action to recover the sales tax that was improperly obtained.
Mr. Cappellino stated that there is approximately $180,000 in sales tax benefits at issue. Mr.
Lipsitz stated that he believes the Agency should take action to recover the sales tax exemption amount so claimed because the company did not apply as a retail project. Mr. Cappellino confirmed that this is a contractual violation and as such, does not fall under the Agency’s recapture policy.

At this point in time, Ms. McDuffie joined the meeting. Mr. Lipsitz noted that a quorum is now present and officially called the meeting to order.

MINUTES

The minutes of the June 1, 2017 Policy Committee meeting were presented. Upon motion made by Ms. McDuffie, and seconded by Mr. Mudie, the aforementioned Policy Committee meeting minutes were unanimously approved.

Mr. Lipsitz then welcomed new Policy Committee member, Mr. Lorigo.

PROJECT PRESENTATIONS

166 Chandler Holdings, LLC, 166 Chandler Street, Buffalo, New York. Mr. Cappellino reviewed this proposed sales and use tax and mortgage recording tax exemption benefits project involving the renovation of an existing 40,000 facility along with the construction of a 10,000 sq. ft. addition thereto, that, once complete, will house the Thin Man Brewery which will occupy approximately 20,000 sq. ft. with the remaining 30,000 sq. ft. to ultimately be leased to incubator type tenants. Mr. Cappellino noted that Thin Man Brewery has experienced tremendous growth and that it was the tenant at the 155 Chandler Street project, however, it now requires greater space to undertake its operations and will be moving to this 166 Chandler Street location. Mr. Cappellino also noted that the facility is currently zoned industrial, such that no retail operations will be permitted at the site.

Mr. Cappellino stated that in exchange for providing the sales and use tax and mortgage recording tax exemption benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to potential modification, recapture and/or termination of financial assistance as follows:

Draft Recapture Material Terms

<table>
<thead>
<tr>
<th>Condition</th>
<th>Term</th>
<th>Recapture Provision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Investment</td>
<td>At project completion</td>
<td>Investment amount equal to or greater than 85% of project amount.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total Project Amount = $4,695,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>85% = $3,990,750</td>
</tr>
<tr>
<td>Employment</td>
<td>2 years after project completion</td>
<td>Maintain Base = 7 FTE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Create 85% of Projected</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Recapture Employment: 13 FTE</td>
</tr>
<tr>
<td>Local Labor</td>
<td>Construction Period</td>
<td>Adherence to policy including quarterly reporting</td>
</tr>
</tbody>
</table>
Ms. Whyte thanked the company for undertaking the project and expressed support for the continued creative use of the Agency’s adaptive reuse program.

At this point in time, Mr. Rocco Termini spoke on behalf of the company and clarified that the project will also consist of an approximately 2,000 sq. ft. tasting room, which is retail by nature. Mr. Cappellino then asked Mr. Termini to confirm that costs allocated to the 2,000 sq. ft. tasting room will be less than 1/3 of the costs of the total project, and if it is, Mr. Cappellino stated that the project will not trigger any of the retail prohibitions.

Ms. McDuffie thanked Mr. Termini for undertaking the project and for his commitment to new job creation.

Ms. McDuffie then moved and Ms. DiPirro seconded to approve of the project. Mr. Lipsitz called for the vote and the project was then unanimously approved.

Pearl Group, LLC, 512 Pearl Street, Buffalo, New York. Mr. Cappellino reviewed this proposed sales and use tax and mortgage recording tax exemption benefits project involving the adaptive reuse of the former Buffalo Christian Center into a mixed use facility that will include professional meeting and banquet space, office space, a combination lounge, café and bar, indoor pool, fitness center and a steam room and sauna.

Mr. Cappellino stated that in exchange for providing the sales and use tax and mortgage recording tax exemption benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to potential modification, recapture and/or termination of financial assistance as follows:

### Draft Recapture Material Terms

<table>
<thead>
<tr>
<th>Condition</th>
<th>Term</th>
<th>Recapture Provision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Investment</td>
<td>At project completion</td>
<td>Investment amount equal to or greater than 85% of the project amount. Project Amount = $7,245,000 85% = $6,158,250</td>
</tr>
<tr>
<td>Employment</td>
<td>Same as Recapture Period</td>
<td>Create 85% of Projected: Projected = 30 FT / 10 PT Recapture Employment = 29 FTE</td>
</tr>
<tr>
<td>Local Labor</td>
<td>Construction Period</td>
<td>Adherence to policy including quarterly reporting</td>
</tr>
</tbody>
</table>
Mr. Cappellino confirmed that the project is a retail project, however, Mr. Cappellino also confirmed that the project is located in a highly distressed area and, upon obtaining the consent of the Erie County Executive, the project can be approved as a permitted retail project. Mr. Cappellino also confirmed that the request for financial assistance is only related to the project as described herein and is not for the adjacent hotel and parking garage project. Mr. Cappellino then introduced Mr. Tom Fox who spoke on behalf of the company and provided a PowerPoint presentation with respect to the project.

At this point in time, Mr. Blue joined the meeting.

Ms. Whyte asked who will be able to use the pool, spa and conference space. Mr. Fox responded that the space is primarily available for hotel guests who will be staying in the adjacent facility.

Ms. Whyte then stated that this project, as a retail project, will require the consent of the County Executive and also stated that the County Executive will want to know what will happen if the Agency does not provide financial assistance to the project. Mr. Fox responded that the company does not yet have lending approvals, and obtaining Agency financial assistance will assist in obtaining lending approval such that if we cannot secure financing, the company will not undertake the project.

Ms. McDuffie referenced the return on investment noting that it is a risky project and also queried as to the cost of the adjacent hotel project. Mr. Fox responded that the company is making an approximately $50,000,000 investment in the adjacent hotel project.

Ms. McDuffie then moved and Mr. Lorigo seconded to approve of the project.

Mr. Blue then expressed support for the project and asked Mr. Fox if the company intends to hire minorities. Mr. Fox responded that the construction contract will entail an open bid process for any and all companies and trades.

Mr. Lipsitz queried as to the average wage of employees. Mr. Fox responded that the average wage is approximately $33,000 and pay will range from approximately $22,000 for part-time work to up to $75,000 for full time management positions.

Ms. DiPirro confirmed her support for this adaptive reuse project.

Mr. Lipsitz then stated that the committee and the board is acutely aware of who one of the owners of the company is, and is aware of the perceptions that that person holds, and while
the project does qualify for IDA financial assistance, Mr. Lipsitz expressly stated that he wants the company to understand that the affiliation of this one particular person is on every board member’s mind and then stated that this does not come into consideration regarding whether to vote in favor of the project. Mr. Fox responded that that particular person has no involvement or equity stake in this particular project.

Ms. McDuffie expressed her support for Mr. Lipsitz’s comments and noted that this particular person is not listed in the ownership of the project presented to the Agency.

Mr. Blue stated that he would like to place on the record and be clear that projects that are attached to this particular person are difficult for Mr. Blue to consider, despite the fact that this is a good project.

Mr. Lorigo then spoke noting that this particular person has no ownership in the project and that, while he appreciates that Mr. Lipsitz won’t let this factor into his vote, as a person who also bears the “sins of a father”, he asked for the Committee to consider that this is a great project in and of itself and he also asked that the Committee consider that this certain person is not involved with this particular project.

Mr. Lipsitz called for the vote and the project was then unanimously approved with one abstention by Mr. Blue.

There being no further business to discuss, the meeting was adjourned at 9:38 a.m.

Dated: August 3, 2017

Robert G. Murray, Secretary
<table>
<thead>
<tr>
<th>Count</th>
<th>Project Name</th>
<th>Approval Date</th>
<th>Project Amount</th>
<th>Jobs Retained</th>
<th>Job Creation</th>
<th>Jobs Created</th>
<th>Reason for Clawback</th>
<th>Local Labor</th>
<th>Length of Term</th>
<th>Additional Findings</th>
<th>Incentive Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>TM Montante</td>
<td>Apr-13</td>
<td>$10,638,000</td>
<td>168</td>
<td>85% - New</td>
<td>82</td>
<td>Sales Tax</td>
<td>Period of PILOT 10 Years</td>
<td></td>
<td>$2,056,000</td>
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</tr>
<tr>
<td>1</td>
<td>Niagara Brewer</td>
<td>Apr-13</td>
<td>$1,095,000</td>
<td>110</td>
<td>85% - New</td>
<td>20</td>
<td>Sales Tax</td>
<td>Period of PILOT 5 years</td>
<td></td>
<td>$63,250</td>
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<tr>
<td>1</td>
<td>Swan Street</td>
<td>Apr-13</td>
<td>$23,844,000</td>
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<td></td>
<td></td>
<td>Sales Tax</td>
<td>Period of PILOT 5 years</td>
<td></td>
<td>Adaptive Reuse $591,000</td>
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<td>1</td>
<td>Automated Machine Tech</td>
<td>May-13</td>
<td>$925,000</td>
<td>3</td>
<td>85% - New</td>
<td>1</td>
<td>Sales/Mortgage Tax</td>
<td>Period of PILOT 10 Years</td>
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<td>1</td>
<td>Mc Gard</td>
<td>May-13</td>
<td>$8,250,000</td>
<td>457</td>
<td>85% - New</td>
<td>22</td>
<td>Sales/Mortgage Tax</td>
<td>Period of PILOT 7 Years</td>
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<td>$1,123,000</td>
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<td>1</td>
<td>Elliott - Arctic Freezer</td>
<td>May-13</td>
<td>$14,675,000</td>
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<td></td>
<td>YES</td>
<td>2 years or Termination of Sales Tax</td>
<td>Adaptive Reuse</td>
<td>$634,000</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>HH Richardson</td>
<td>Jun-13</td>
<td>$55,153,782</td>
<td>53</td>
<td>85% - New</td>
<td>55</td>
<td>PILOT/SalesMortgage Tax</td>
<td>Period of PILOT 10 Years</td>
<td>YES</td>
<td>$8,465,000</td>
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<td>Simmons Crane</td>
<td>Jun-13</td>
<td>$2,710,000</td>
<td>30</td>
<td>85% - New</td>
<td>5</td>
<td>PILOT/SalesMortgage Tax</td>
<td>Period of PILOT 10 Years</td>
<td>YES</td>
<td>$288,000</td>
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<td>Compass East</td>
<td>Jul-13</td>
<td>$21,086,849</td>
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<td>Sales Tax</td>
<td>Period of PILOT 7 Years</td>
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<td>$455,612</td>
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<tr>
<td>1</td>
<td>Frey the Wheelman</td>
<td>Jul-13</td>
<td>$1,050,000</td>
<td>8</td>
<td>85% - New</td>
<td>1</td>
<td>PILOT/SalesMortgage Tax</td>
<td>Period of PILOT 7 Years</td>
<td>YES</td>
<td>$478,600</td>
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<td>1</td>
<td>OSC Equipment Services</td>
<td>Aug-13</td>
<td>$17,589,473</td>
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<td>85% - New</td>
<td>6</td>
<td>PILOT/SalesMortgage Tax</td>
<td>Period of PILOT 10 Years</td>
<td>YES</td>
<td>$355,135</td>
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<tr>
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<td>Calason Corp - Phase II</td>
<td>Aug-13</td>
<td>$10,000,000</td>
<td>80</td>
<td>85% - New</td>
<td>4</td>
<td>Sales Tax</td>
<td>Period of PILOT 2 years or Termination of Sales Tax</td>
<td>$393,750</td>
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<tr>
<td>1</td>
<td>Calason Corp/Herper - Phase I</td>
<td>Aug-13</td>
<td>$10,000,000</td>
<td>80</td>
<td>85% - New</td>
<td>4</td>
<td>Sales Tax</td>
<td>Period of PILOT 2 years or Termination of Sales Tax</td>
<td>YES</td>
<td>$306,250</td>
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<tr>
<td>1</td>
<td>Zeepfsl Dev. Wythe Will</td>
<td>Sep-13</td>
<td>$18,700,000</td>
<td>217</td>
<td>85% - New</td>
<td>34</td>
<td>PILOT/SalesMortgage Tax</td>
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<td>YES</td>
<td>$5,147,500</td>
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<tr>
<td>1</td>
<td>Bochra LLC</td>
<td>Oct-13</td>
<td>$5,800,000</td>
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<td></td>
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<td>Sales/Mortgage Tax</td>
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<td>2 years or Termination of Sales Tax</td>
<td>Adaptive Reuse</td>
<td>$255,000</td>
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<td>Upstate Niagara Coop.</td>
<td>Oct-13</td>
<td>$2,900,000</td>
<td>175</td>
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<td>PILOT/Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 7 Years</td>
<td>$265,000</td>
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<tr>
<td>1</td>
<td>API Heat Transfer</td>
<td>Nov-13</td>
<td>$1,732,134</td>
<td>287</td>
<td>85% - New</td>
<td>7</td>
<td>PILOT/Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 10 Years</td>
<td>$187,000</td>
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<tr>
<td>1</td>
<td>Delaware North Co</td>
<td>Nov-13</td>
<td>$17,152,000</td>
<td>350</td>
<td>85% - New</td>
<td>64</td>
<td>Sales Tax</td>
<td>YES</td>
<td>2 years or Termination of Sales Tax</td>
<td>$807,000</td>
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<tr>
<td>Count</td>
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<td>Approval Date</td>
<td>Project Amount</td>
<td>Jobs Retained</td>
<td>Job Creation</td>
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<td>Local Labor</td>
<td>Length of Term</td>
<td>Additional Findings</td>
<td>Incentive Amount</td>
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<tr>
<td>1</td>
<td>Custom Sheet Metal</td>
<td>Dec-13</td>
<td>$1,049,127</td>
<td>11</td>
<td>85% - New 2</td>
<td>2</td>
<td>YES</td>
<td></td>
<td>Period of PILOT 7 Years</td>
<td></td>
<td>$100,000</td>
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<tr>
<td>1</td>
<td>DNCE 250 (Uniland)</td>
<td>Dec-13</td>
<td>$51,785,708</td>
<td>350</td>
<td>85% - New 55</td>
<td>64</td>
<td>YES -</td>
<td></td>
<td>Period of PILOT 7 and 30 yrs Rent/Parking Offsite 7, DCC Space 10</td>
<td>Retail Highly Distressed/No Sales Tax for Vacant Space Buildout</td>
<td>$10,017,000</td>
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<table>
<thead>
<tr>
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<th>Jobs Created</th>
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<th>Local Labor</th>
<th>Length of Term</th>
<th>Additional Findings</th>
<th>Incentive Amount</th>
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<tr>
<td></td>
<td>Adaptive Reuse</td>
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<td>$110,379,671</td>
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<td>$10,401,612</td>
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<td>2013 Sub Total</td>
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<td></td>
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<td></td>
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<tr>
<td>2013 Total (April - Dec)</td>
<td></td>
<td></td>
<td>$254,836,113</td>
<td>2351</td>
<td>376</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$32,243,347</td>
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*Incentive Amount does not include other public incentives like: 485-a, Historic Tax Credits etc.*
<table>
<thead>
<tr>
<th>Count</th>
<th>Project Name</th>
<th>Approval Date</th>
<th>Project Amount</th>
<th>Investment</th>
<th>Material</th>
<th>Terms</th>
<th>Local Labor</th>
<th>Length of Term</th>
<th>Clawback</th>
<th>Additional Findings</th>
<th>Incentive Amount</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td>AMS Servicing, LLC</td>
<td>Jan-14</td>
<td>$2,504,300</td>
<td>85%</td>
<td>100%</td>
<td>Sales Tax</td>
<td>YES</td>
<td>2 years after Termination of Sales Tax</td>
<td>$219,000</td>
<td></td>
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<tr>
<td>1</td>
<td>North American Salt</td>
<td>Jan-14</td>
<td>$7,800,000</td>
<td>85%</td>
<td>100%</td>
<td>PILOT/Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 7 Years</td>
<td>$1,258,500</td>
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<tr>
<td>1</td>
<td>500 Seneca, LLC</td>
<td>Feb-14</td>
<td>$31,737,624</td>
<td>85%</td>
<td>100%</td>
<td>Sales/Mortgage Tax</td>
<td>YES</td>
<td>2 years after Termination of Sales Tax</td>
<td>$2,180,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Em-Michigan Holdings</td>
<td>Feb-14</td>
<td>$8,133,132</td>
<td>85%</td>
<td>100%</td>
<td>Sales/Mortgage Tax</td>
<td>YES</td>
<td>2 years after Termination of Sales Tax</td>
<td>$259,000</td>
<td></td>
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</tr>
<tr>
<td>1</td>
<td>ARCO Lofts</td>
<td>Mar-14</td>
<td>$12,424,750</td>
<td>85%</td>
<td>100%</td>
<td>Sales/Mortgage Tax</td>
<td>YES</td>
<td>2 years or Termination of Sales Tax</td>
<td>$416,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>9187 Group(173 Elm St)</td>
<td>Mar-14</td>
<td>$1,768,000</td>
<td>85%</td>
<td>100%</td>
<td>Sales/Mortgage Tax</td>
<td>YES</td>
<td>2 years or Termination of Sales Tax</td>
<td>$45,800</td>
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<td></td>
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<tr>
<td>1</td>
<td>954 West Ferry LLC</td>
<td>May-14</td>
<td>$1,615,000</td>
<td>85%</td>
<td>100%</td>
<td>Sales/Mortgage Tax</td>
<td>YES</td>
<td>2 years or Termination of Sales Tax</td>
<td>$64,500</td>
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<tr>
<td>1</td>
<td>1Petrolift</td>
<td>Jun-14</td>
<td>$1,982,250</td>
<td>85%</td>
<td>100%</td>
<td>Sales Tax</td>
<td>YES</td>
<td>2 years or Termination of Sales Tax</td>
<td>$24,500</td>
<td></td>
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<td>Derrick Corp.</td>
<td>Jun-14</td>
<td>$9,750,000</td>
<td>85%</td>
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<td>PILOT/Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 10 Years</td>
<td>$1,840,000</td>
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<td>Flynig Bison</td>
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<td>$4,215,000</td>
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<td>YES</td>
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<td>Jun-14</td>
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<td>$565,000</td>
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<td>Curtis Buffalo</td>
<td>Jun-14</td>
<td>$18,100,000</td>
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<td>Semmens Crane(Rev. 6/13)</td>
<td>Jun-14</td>
<td>$2,140,000</td>
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<td>Jul-14</td>
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<td>Jul-14</td>
<td>$28,600,000</td>
<td>85% threshold $24,312,000</td>
<td>100% Base 42 FT &amp; 61 PT jobs</td>
<td>72</td>
<td>13</td>
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<td>Assisted Living Care Facility</td>
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<td>Cameron Compression</td>
<td>Aug-14</td>
<td>$6,560,652</td>
<td>85% threshold $5,756,554</td>
<td>100% Base 584 jobs</td>
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<td>Includes Asset Sale Restriction</td>
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<td>Conserve</td>
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<td>100% Base 100 jobs</td>
<td>100</td>
<td>Sales Tax</td>
<td>N/A</td>
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<td>Purchase of Equipment Only No Labor Anticipated</td>
<td>$122,000</td>
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<td>Unifrax 1, LLC (Firetower)</td>
<td>Aug-14</td>
<td>$33,000,000</td>
<td>85% threshold $28,050,000</td>
<td>100% Base 268 jobs</td>
<td>268</td>
<td>PILOT/SalesM mortgage Tax</td>
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<td>Period of PILOT 10 Years</td>
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<td>Unifrax 1, LLC (NYCC)</td>
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<td>PILOT/Sales Tax</td>
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<td>Retail Highly Distressed/Adaptive Reuse/No Sales Tax for Vacant Space Buildout</td>
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<td>Select One Holdings</td>
<td>Oct-14</td>
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<td>100% Base 145 jobs</td>
<td>15</td>
<td>PILOT/SalesM mortgage Tax</td>
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<td>Period of PILOT 7 Years</td>
<td>Assumption of Existing PILOT</td>
<td>$144,000</td>
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<td>7</td>
<td>Mactaen Curtis LLC</td>
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<td>$5,411,625</td>
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<td>165</td>
<td>PILOT</td>
<td>N/A</td>
<td>Period of Remaining PILOT 6 Years</td>
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<td>8</td>
<td>13 Foundry, LLC</td>
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<td>$5,411,625</td>
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<td>N/A</td>
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<td>9</td>
<td>Niagara Street Buffalo</td>
<td>Dec-14</td>
<td>$11,683,462</td>
<td>85% threshold $9,513,942</td>
<td>100% Base 268 jobs</td>
<td>268</td>
<td>Sales Tax</td>
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<td>2 years or Termination of Sales Tax</td>
<td>Adaptive Reuse</td>
<td>$420,846</td>
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<td>10</td>
<td>48+3 Main Street</td>
<td>Dec-14</td>
<td>$1,065,000</td>
<td>85% threshold $905,250</td>
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<td>268</td>
<td>85% Construction on 22 jobs</td>
<td>Sales Tax</td>
<td>YES</td>
<td>2 years or Termination of Sales Tax</td>
<td>Adaptive Reuse</td>
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<td>2014 Sub Total</td>
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<td>$93,618,563</td>
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*Incentive Amount does not include other public incentives like: 485-a, Historic Tax Cre
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<tr>
<td>1</td>
<td>Derrick Corp.</td>
<td>Jan-15</td>
<td>$1,130,000</td>
<td>85% threshold</td>
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<td>1</td>
<td>Lazarus Properties</td>
<td>Jan-15</td>
<td>$2,483,000</td>
<td>85% threshold</td>
<td>$2,110,550</td>
<td>9 jobs</td>
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<td>YES</td>
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<td>Adaptive Reuse</td>
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<td>1</td>
<td>North American Salt</td>
<td>Mar-15</td>
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<td>6 jobs</td>
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<td>Amendment of January 2014 Approval</td>
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<td>9275 Group 950 East</td>
<td>Apr-15</td>
<td>$5,960,000</td>
<td>85% threshold</td>
<td>$5,916,000</td>
<td>1 job</td>
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<td>Adaptive Reuse/Retail Highly Distressed Finding</td>
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<td>MSAP-25 Main</td>
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<td>$8,193,110</td>
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<td>$6,965,843</td>
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<td>Phoenix Brewery</td>
<td>Apr-15</td>
<td>$7,565,000</td>
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<td>$6,430,230</td>
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<td>1 job</td>
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<td>Broadway Industrial Park</td>
<td>Apr-15</td>
<td>$6,480,000</td>
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<td>$5,508,000</td>
<td>30 job</td>
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<td>Spec Space/ Warehouse/ Manufacturing</td>
<td>$898,000</td>
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<td>500 Serena LLC</td>
<td>May-15</td>
<td>$35,675,402</td>
<td>85% threshold</td>
<td>$30,324,090</td>
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<td>13 job</td>
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<td>Gordon Companies</td>
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<td>$3,458,192</td>
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<td>$2,693,463</td>
<td>2 job</td>
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<td>$18,698,569</td>
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<td>$15,893,783</td>
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<td>95 Pison [M&amp;I Mech]</td>
<td>Aug-15</td>
<td>$3,304,500</td>
<td>85% threshold</td>
<td>$2,808,825</td>
<td>26 job</td>
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<td>Sodexo</td>
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<td>$5,164,600</td>
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<td>85% New 1 job</td>
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<td>Market Rate Senior Housing Project</td>
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<td>$8,070,887</td>
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<td>PILOT/Sales Tax</td>
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<td>85% New 8 job</td>
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<td>Mixed Use Affordable Housing</td>
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*Incentive Amount does not include other public incentives like: 485-a, Historic Tax Credits, etc
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<th>Job Creation</th>
<th>Jobs Created</th>
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<td>Jan-16</td>
<td>$2,593,000</td>
<td>85%</td>
<td>2 jobs</td>
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<td>ABC Stores, LLC</td>
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<th>Investment</th>
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<th>Jobs Created</th>
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ITT-Enidine
$1,200,000
INDUCEMENT RESOLUTION

Eligibility
- NAICS Section - 333612

Company Incentives
- Approximately $109,000 in real property tax savings.
- Approximately $52,500 in sales tax savings.

Employment
- Current FT Jobs - 261
- Projected Jobs - 10
- Total Jobs 2 Years After Project Completion - 271

Project History
- 8/29/17- Public Hearing held. - No oral or written comments
- 9/27/2017- Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA.

Company History
1984 - $1,684,000 Bond
1989 - $160,000 RDC Loan
1991 - $300,000 RDC Loan
2007 - $1,300,000 Tax Incentive
2008 - $2,900,000 Tax Incentive

Agency Request
A real property and sales tax exemption in connection with the construction of an 11,000 sq. ft. addition to an existing engineering and manufacturing facility.

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<th>Item</th>
<th>Amount</th>
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<td>Soft Costs</td>
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<tr>
<td>85%</td>
<td>$1,020,000</td>
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Company Description
ITT Enidine Inc. was established in 1996 and provides differentiated products and services to the Industrial, Aerospace, Defense, Rail and Transportation markets throughout the world. ITT’s global resources provide the tools to stay at the forefront of new technologies, research & development and high quality production for customers around the world. The company is a leading designer and manufacturer of energy absorption, vibration isolation and noise attenuation products for a wide variety of commercial aircraft, business jet and helicopter applications. Major customers include Boeing, Rotocraft and Raytheon.

The company is publicly owned. The majority of sales are to customers located outside of New York State with worldwide customers accounting for 29% of sales.

ITT owns several other manufacturing locations within the USA as well as in Mexico, Europe and Asia.

Project Description
The proposed project consists of the construction of an 11,000 sq. ft. addition to the company’s existing 100,000 sq. ft. manufacturing plant. The additional space will be used for expanded manufacturing operations.

New Tax Revenue Estimated

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<th>Current Yearly Taxes</th>
<th>Estimated New Assessed Value</th>
<th>Additional County Revenue over 7 Year PILOT Term</th>
<th>Additional City Revenue over 7 Year PILOT Term</th>
<th>New Yearly Taxes Upon Expiration of Abatement Period</th>
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8/30/2017 10:05 AM
### Draft Recapture Material Terms

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<tr>
<th>Condition</th>
<th>Term</th>
<th>Recapture Provision</th>
</tr>
</thead>
</table>
| Total Investment   | At project completion         | Investment amount equal to or greater than 85% of project amount.  
|                    |                               | Total project Amount = $1,200,000  
|                    |                               | 85%: $1,020,000                                                |
| Employment         | Coincides with 7 Year PILOT Term | Maintain base: 261  
|                    |                               | Create 85% of projected:  
|                    |                               | Projected: 10  
|                    |                               | 85% = 8  
|                    |                               | Recapture Employment: 268                                      |
| Local Labor        | Construction period           | Adherence to policy including quarterly reporting             |
| Unpaid Taxes       | Coincides with 7 Year PILOT Term | Adherence to policy                                           |
| Pay Equity         | Coincides with 7 Year PILOT Term | Adherence to policy                                           |
| Recapture Period   | Coincides with 7 Year PILOT Term | State and Local Sales Taxes  
|                    |                               | Real Property Tax                                              |

**Recapture applies to:**

- State and Local Sales Tax
- Real Property Tax

**Recapture**

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At project completion the company must certify i) total investment is equal to or greater than 85% of the anticipated project amount; ii) confirm company has maintained 261 employees at the facility and created 8 additional jobs; iii) its adherence to ECIDA local labor policy during construction and iv) adherence to unpaid tax and pay equity policies for the recapture term.
## Internal Report: ITT-Enidine - ITT-Enidine

### Table 1: Basic Information

<table>
<thead>
<tr>
<th>Category</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Name</td>
<td>ITT-Enidine</td>
</tr>
<tr>
<td>Project Industry</td>
<td>(333) Machinery Manufacturing</td>
</tr>
<tr>
<td>Municipality</td>
<td>Orchard Park Town</td>
</tr>
<tr>
<td>School District</td>
<td>Orchard Park</td>
</tr>
<tr>
<td>Project Cost</td>
<td>$1,200,000</td>
</tr>
<tr>
<td>Construction Budget</td>
<td>$1,100,000</td>
</tr>
<tr>
<td>Direct Employment Expected</td>
<td>10</td>
</tr>
<tr>
<td>Direct Labor Income</td>
<td>$280,000</td>
</tr>
<tr>
<td>Direct Construction Jobs</td>
<td>8</td>
</tr>
<tr>
<td>Direct Construction Labor Income</td>
<td>$422,757</td>
</tr>
<tr>
<td>Total Labor Income</td>
<td>$702,757</td>
</tr>
</tbody>
</table>

### Table 2: Estimated State & Regional Benefits

<table>
<thead>
<tr>
<th>Region</th>
<th>Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Property Tax Revenue (PILOT or Improvements)</td>
<td>$39,833</td>
</tr>
<tr>
<td>Sales Tax Revenue</td>
<td>$124,438</td>
</tr>
<tr>
<td>State</td>
<td></td>
</tr>
<tr>
<td>Income Tax Revenue</td>
<td>$254,019</td>
</tr>
<tr>
<td>Sales Tax Revenue</td>
<td>$104,790</td>
</tr>
<tr>
<td><strong>TOTAL Estimated Revenue</strong></td>
<td><strong>$523,081</strong></td>
</tr>
</tbody>
</table>

### Table 3: Estimated Project Incentives

<table>
<thead>
<tr>
<th>Category</th>
<th>Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax Savings</td>
<td>$157,104</td>
</tr>
<tr>
<td>Sales Tax Savings</td>
<td>$52,500</td>
</tr>
<tr>
<td><strong>TOTAL Estimated Incentives</strong></td>
<td><strong>$209,604</strong></td>
</tr>
</tbody>
</table>
Table 4: Employment Breakdown

<table>
<thead>
<tr>
<th>Project</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct**</td>
<td>10</td>
</tr>
<tr>
<td>Indirect***</td>
<td>7</td>
</tr>
<tr>
<td>Induced****</td>
<td>8</td>
</tr>
<tr>
<td>Construction</td>
<td></td>
</tr>
<tr>
<td>Direct</td>
<td>8</td>
</tr>
<tr>
<td>Indirect</td>
<td>3</td>
</tr>
</tbody>
</table>

Table 5: Ratios

<table>
<thead>
<tr>
<th>Ratio</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit to Cost Ratio</td>
<td>2.5:1</td>
</tr>
<tr>
<td>Overall ROI</td>
<td>47.1:1</td>
</tr>
</tbody>
</table>

* Figures over 10 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region.

Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Enidine Orchard Park MFG Expansion

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Project Name
ITT- Enidine Manufacturing Building Expansion

Applicant Name
ITT- Enidine

Applicant Address
7 Centre Drive

Applicant Address 2

Applicant City
Orchard Park

Applicant State
New York

Applicant Zip
14127

Phone
716-740-9192

Fax
716-662-8274

E-mail
sarah.gregory@itt.com

Website
www.enidine.com

Federal ID#
16-1477219

NAICS Code
333612

Will a Real Estate Holding Company be utilized to own the Project property/facility
No

What is the name of the Real Estate Holding Company

Federal ID#

State and Year of Incorporation/Organization

List of stockholders, members, or partners of Real Estate Holding Company

Individual Completing Application

Name
Sarah Gregory

Title
Director Finance & Accounting

Address
7 Centre Drive

Address 2

City
Orchard Park

State
New York
Zip: 14127
Phone: 716-740-9192
Fax: 716-662-8274
E-Mail: sarah.gregory@itt.com
Company Contact (if different from individual completing application)
Name
Title
Address
Address 2
City
State
Zip
Phone
Fax
E-Mail

Company Counsel
Name of Attorney - Drew Bordages
Firm Name - ITT General Counsel
Address
Address 2
City - Valencia
State - California
Zip
Phone - 661-295-4060
Fax
E-Mail - drew.bordages@itt.com

Identify the assistance being requested of the Agency
Exemption from Sales Tax - Yes
Exemption from Mortgage Tax - No
Exemption from Real Property Tax - Yes
Tax Exempt Financing* - No

* (typically for not-for-profits & small qualified manufacturers)

Business Organization
Type of Business - Corporation
Type of Ownership
Year Established - 1966
State of Organization - New York

List all stockholders, members, or partners with % of ownership greater than 20%
Please include name and % of ownership.

Fully owned by ITT Inc., a Publicly held company
Applicant Business Description

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility.

ITT-Enidine Inc is a leading designer and manufacturer of energy absorption, vibration isolation and noise attenuation products for a wide variety of commercial aircraft, business jet and helicopter applications. Major customers include Boeing, Rotocraft and Raytheon.

Estimated % of sales within Erie County 1%
Estimated % of sales outside Erie County but within New York State 1%
Estimated % of sales outside New York State but within the U.S. 69%
Estimated % of sales outside the U.S. 29%

(Percentage to equal 100%)

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County? Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation of the estimated percentage of local purchases.

approximately 25%
Section II: Eligibility Questionnaire - Project Description & Details

**Project Location**

Municipality or Municipalities of current operations
Orchard Park

Will the Proposed Project be located within a Municipality identified above?
Yes

In which Municipality will the proposed project be located
Orchard Park

**Address**

7 Centre Dr. Orchard park, NY 14127, Erie County

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?
No

If the Proposed Project is located in a different Municipality than that Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?
Yes
(If yes, you will need to complete the Retail Section of this application)

**SBL Number for Property upon which proposed Project will be located**

161.19-1-2, 161.19-1-2./A

**What are the current real estate taxes on the proposed Project Site**

$97,000

**Assessed value of land**

254,900

**Assessed value of building(s)**

1,445,500

**Are Real Property Taxes current?**

Yes

**If no please explain**

**Town/City/Village of Project Site**

Orchard Park

**School District of Project Site**

Orchard Park

**Does the Applicant or any related entity currently hold fee title to the Project site?**

Yes

**If No, indicate name of present owner of the Project Site**

**Does Applicant or related entity have an option/contract to purchase the Project site?**

No

**Describe the present use of the Proposed Project site**
manufacturing operations

Please provide narrative of the proposed project and the purpose of the proposed project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)

This project involves the construction of an approximately 11,500 sq. ft. addition to the existing manufacturing plant located in Orchard Park, New York. Enidine's current operations encompass approximately 100,000 sq.ft. and the addition will support both the engineering and manufacturing functions. Enidine is the sole occupant in the building. This new space will be used for manufacturing similar to existing energy absorption products.

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

The project should be undertaken by the Agency so that the financial attractiveness of an Orchard Park expansion is improved vs expanding another ITT location.

Describe the reasons why the Agency's Financial Assistance is necessary and how the Financial Assistance enables the company to undertake the Project to facilitate investment, job creation and/or job retention. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

ITT owns several other manufacturing locations in the USA outside of NY as well as in Mexico, Europe, and Asia. Southern US, Mexico, and Asia are all low cost regions for manufacturing, therefore the Orchard Park location needs the financial assistance that this program offers to become more financially attractive. This assistance will allow the investment to be made in Orchard Park and continued job growth in Erie county.

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency

Yes

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and Erie County?

If the Applicant is unable to obtain financial assistance for the project there could be a revaluation of where the additional capacity should be secured. This not only removes the opportunity for growth in employment in Orchard Park, but also will bring into question where similar product lines and future expansion opportunities should be produced that are currently produced in Orchard Park. We are up against low cost regions and wish to secure the existing production and expanded capacity in Orchard Park, NY.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

Will the Project meet zoning/land use requirements at the proposed location?

Yes

Describe the present zoning/land use

We currently belong to an Industrial Park in Orchard Park. The board has already met and approved the variations that would be required for our expansion. These variations include the amount of feet from the road that the parking lot could start, as well as the clearance of the building edge to the neighboring business directly behind our site.

Describe required zoning/land use, if different

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

No

If yes, please explain

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?
No

if yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site’s development?

No

If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

We will be purchasing machinery as the next phase. Currently we will be expanding our electrical capacity and will be doing so in an energy efficient basis.

You may also attach additional information about the machinery and equipment at the end of the application.

Does or will the company or project occupant perform research and development activities on new products/services at the project location?

Yes

If yes, please explain.

This site currently staffs about 30 engineers most of whom are involved in the design, development, and testing of new and modifications of existing products. The 11K sq foot expansion will be used for the manufacturing of these products.

What percentage of annual operating expenses are attributed to the above referenced research and development activities?

we spend about $4M annually on engineering including research and development, although this is housed in the existing plant, not in the expansion.

Select Project Type for all end users at project site (you may check more than one)

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Determination contained in Section IV of the Application.

Please check any and all end uses as identified below.

Retail Sales  No  Services  No

For purposes of this question, the term “retail sales” means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the “Tax Law”) primarily engaged in the retail sale of tangible personal property (as defined in Section 11.01(b) (4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Yes  Manufacturing  No  Multi-Tenant  No  Mixed Use
No  Acquisition of Existing Facility  No  Commercial  No  Facility for the Aging
No  Housing  No  Back Office  No  Civic Facility (not for profit)
No  Equipment Purchase  No  Retail  No  Other
**Project Information**

**Estimated costs in connection with project**

**Land and/or Building Acquisition**

- $0

**New Building Construction**

- $0

**New Building addition(s)**

- $1,100,000

- 11,500 square feet

**Infrastructure Work**

- $0

**Renovation**

- $0

**Manufacturing Equipment**

- $0

**Non-Manufacturing Equipment: (furniture, fixtures, etc.)**

- $0

**Soft Costs: (professional services, etc.)**

- $100,000

**Other Cost**

- $0

**Explain Other Costs**

**Total Cost**

- $1,200,000

**Project Refinancing; estimated amount (for refinancing of existing debt only)**

- $0

**Have any of the above costs been paid or incurred as of the date of this Application?**

- Yes

**If Yes, describe particulars:**

- $5,000 for architect

**Sources of Funds for Project Costs:**

**Equity (excluding equity that is attributed to grants/tax credits):**

- $1,200,000

**Bank Financing:**

- $0

**Tax Exempt Bond Issuance (if applicable):**

- $0

**Taxable Bond Issuance (if applicable):**

- $0

**Public Sources (include sum total of all state and federal grants and tax credits):**
$0

Identify each state and federal grant/credit:
Self financing

Total Sources of Funds for Project Costs:
$1,200,000

Has a financing preapproval letter or loan commitment letter been obtained?
<BLANK>

Mortgage Recording Tax Exemption Benefit:

Estimated Mortgage Amount (Sum total of all financing – construction and bridge).
*Amount of mortgage, if any, that would be subject to mortgage recording tax.
$0

Lender Name, if Known
na

Estimated Mortgage Recording Tax Exemption Benefit (% of estimated mortgage amount stated above):
$0

Construction Cost Breakdown:

Total Cost of Construction
$1,100,000
(sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials
$700,000

% sourced in Erie County
50%

% sourced in State
90% (including Erie County)

Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency’s sales and use tax exemption benefit
$700,000

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):
$61,250

Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency’s PILOT benefit:
N/A

For proposed facility please include # of sq ft for each of the uses outlined below

| Manufacturing/Processing | 11,500 square feet | $1,200,000 | 100,000
| Warehouse                 | $0                   | 0          |
| Research & Development    | $0                   | 0          |
| Commercial                | $0                   | 0          |
Retail | square feet | $0 | 0
Office | square feet | $0 | 0
Specify Other | square feet | $0 | 0

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?
No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)
<BLANK>

Provide estimate of additional construction cost as a result of LEED certification you are seeking

Will project result in significant utility infrastructure cost or uses
No

What is your project timetable (Provide dates)

Start date: acquisition of equipment or construction of facilities
10/1/2017

End date: Estimated completion date of project
1/1/2018

Project occupancy: estimated starting date of operations
2/1/2018

Have construction contracts been signed?
No

Have site plans been submitted to the appropriate planning department for approval?
No

Has the Project received site plan approval from the appropriate planning department?
No

Is project necessary to expand project employment?
Yes

Is project necessary to retain existing employment?
Yes

**Employment Plan (Specific to the proposed project location):**

<table>
<thead>
<tr>
<th>Current # of jobs at proposed project location or to be relocated at project location</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be RETAINED</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be CREATED upon TWO years after Project completion</th>
<th>Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PT jobs to be created upon TWO Years after Project Completion **</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full time</td>
<td>261</td>
<td>261</td>
<td>10</td>
</tr>
<tr>
<td>Part time</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
** The Labor Market Area includes the Counties of Erie, Niagara, Genesee, Cattaraugus, Wyoming and Chautauqua. For the purposes of this question, please estimate the number of FTE and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column.

***By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

**Salary and Fringe Benefits for Jobs to be Retained and Created:**

<table>
<thead>
<tr>
<th>Category of Jobs to be Retained and Created</th>
<th>Average Salary</th>
<th>Average Fringe Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>$118,981</td>
<td>$36,000</td>
</tr>
<tr>
<td>Professional</td>
<td>$83,600</td>
<td>$22,500</td>
</tr>
<tr>
<td>Administrative</td>
<td>$41,763</td>
<td>$12,500</td>
</tr>
<tr>
<td>Production</td>
<td>$32,848</td>
<td>$11,000</td>
</tr>
<tr>
<td>Independent Contractor</td>
<td>$22,880</td>
<td>$8,000</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Employment at other locations in Erie County: (provide address and number of employees at each location):**

<table>
<thead>
<tr>
<th>Address</th>
<th>N/a</th>
<th>N/a</th>
<th>N/a</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full time</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Part time</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Will any of the facilities described above be closed or subject to reduced activity?

No

Payroll Information

Annual Payroll at Proposed Project Site

$16,000,000

Estimated average annual salary of jobs to be retained

$57,000

Estimated average annual salary of jobs to be created

$28,000

Estimated salary range of jobs to be created

From $24,960 To $33,280

Is the project reasonably necessary to prevent the project occupant from moving out of New York State?

Yes

If yes, please explain and identify out-of-state locations investigated

ITT owns several other manufacturing locations in the USA outside of NY State as well as in Mexico, Europe and Asia. Both the Southern U.S. and Mexico are low cost regions for manufacturing and the company constantly assesses what is in the best interest of its customers.

What competitive factors led you to inquire about sites outside of New York State?

ITT owned facilities in other regions of the USA and in low cost regions internationally.

Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?

Yes

If yes, please indicate the Agency and nature of inquiry below

John, C Capellino, Executive Vice President Erie County Industrial Development Agency

Do you anticipate applying for any other assistance for this project?

Yes

If yes, what type of assistance (Historic Tax Credits, 485(a), Grants, Utility Loans, Energy Assistance, Workforce Training) possible energy assistance grant from National Grid for approximately $40,000
Section III: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?
Single Use Facility

For Single Use Facility

Occupant Name  ITT- Enidine
Address  7 Centre Drive, Orchard Park, NY
Contact Person  Sarah Gregory
Phone  716-740-9192
Fax
E-Mail  sarah.gregory@itt.com
Federal ID #  16-1477219
SIC/NAICS Code

Multi-Tenant Facility

Please explain what market conditions support the construction of this multi-tenant facility

Have any tenant leases been entered into for this project?
<BLANK>

If yes, please fill out a tenant form in section VII, for each tenant.

<table>
<thead>
<tr>
<th>Tenant Name</th>
<th>Current Address (city, state, zip)</th>
<th># of sq ft and % of total to be occupied at new project site</th>
<th>SIC or NAICS—also briefly describe type of business, products, services, % of sales in Erie Co.</th>
</tr>
</thead>
</table>

14 of 22
Section IV: Tenant Information
Section V: Environmental Questionnaire

General Background information

Address of Premises  7 Centre Drive Orchard Park, NY
Name and Address of Owner of Premises  ITT Enidine 7 Centre Drive Orchard Park, NY

Describe the general features of the Premises (include terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.)
The facility is located on a parcel of property that gently slopes to the southwest. The surface runoff is directed away from the facility where it evaporates, percolates into the soil is collected in the on-site storm water collection system (i.e., catch basins) for discharge to a retention pond located south west of the facility. Floor drains within the building convey liquid to an on-site oil/water separator system for discharge to the local POTW. Any leaks and/or spills that occur within the maintenance building are contained on the concrete floor for immediate clean up.

Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried out on or intended to be carried on at the Premises
Facility is located in a manufacturing development and was initially built in 1987. Additional manufacturing space was added in 1989, and additional Warehouse space was added in 2008.

Describe all known former uses of the Premises
N/A

Does any person, firm or corporation other than the owner occupy the Premises or any part of it?
No

If yes, please identify them and describe their use of the property

Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?
No

If yes, describe and attach any incident reports and the results of any investigations

Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months?
No

If yes, please state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances

Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?
No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

Does any activity conducted or contemplated to be conducted at the premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?
Yes

If yes, provide the Premises' applicable EPA (or State) identification number
NYD986948776

Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?
No

If yes, please provide copies of the permits.
Identify the transporter of any hazardous and/or solid wastes to or from the Premises

Nexeo Solutions and Clean Harbors (Safety-Kleen)

Identify the solid and hazardous waste disposal or treatment facilities which have received wastes from the Premises for the past two (2) years

AES Environmental Calvert City, KY, AERC Recycling Solutions, Allentown, PA

Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal longer than 90 days?

No

If yes, please identify the substance, the quantity and describe how it is stored

Discharge Into Waterbodies

Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Please provide copies of all permits for such discharges

The facility is located on a parcel of property that gently slopes to the southwest. The surface runoff is directed away from the facility where it evaporates, percolates into the soil is collected in the on-site storm water collection system (i.e., catch basins) for discharge to a retention pond located south west of the facility. Floor drains within the building convey liquid to an on-site oil/water separator system for discharge to the local POTW. Any leaks and/or spills that occur within the maintenance building are contained on the concrete floor for immediate clean up.

Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and stormwater. Attach all permits relating to the same. Also identify any septic tanks on site

Completed discharge permit application for Erie County in spring of 2017 for discharge of waste water, cooling water, etc... and county has responded that no discharge permit is needed at this time.

Is any waste discharged into or near surface water or groundwaters?

No

If yes, please describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste

Air Pollution

Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?

Yes

If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source

Facility operates under an air registration permit with the NYDEC.

Are any of the air emission sources permitted?

Yes

If yes, attach a copy of each permit.

Storage Tanks

List and describe all above and under ground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks

N/A

Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?

No

If yes, please provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved

Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos
Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise.

Have there been any PCB spills, discharges or other accidents at the Premises?

No

If yes, relate all the circumstances

Do the Premises have any asbestos containing materials?

No

If yes, please identify the materials
Section VI: Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?  No
Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?  No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Does this project involve relocation or consolidation of a project occupant from another municipality or abandonment of an existing facility?
Within New York State  No
Within Erie County  No

If Yes to either question, please, explain

Will the project result in a relocation of an existing business operation from the City of Buffalo?  No

If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)

If the project occupant is currently located in Erie County and will be moving to a different municipality within Erie County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located?
<BLANK>

What factors have lead the project occupant to consider remaining or locating in Erie County?

If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in?
no abandonment

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.
Section VII: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program?  
No

What is the age of the structure (in years)?  
0

Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended)  
<BLANK>

If vacant, number of years vacant.  
0

If underutilized, number of years underutilized.  
0

Describe the use of the building during the time it has been underutilized:  
<BLANK>

Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class)  
<BLANK>

If yes, please provide dollar amount of income being generated, if any  
$

Does the site have historical significance?  
No

Are you applying for either State/Federal Historical Tax Credit Programs?  
No

If yes, provide estimated value of tax credits  
$

Briefly summarize the financial obstacles to development that this project faces without ECIDA or other public assistance. Please provide the ECIDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)  

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide ECIDA with documentation of this support in the form of signed letters from these entities  

Please indicate other factors that you would like ECIDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments  

Section VIII: Senior Citizen Rental Housing Projects

Are you applying for tax incentives under the Senior Rental Housing policy?

No

Has the project received written support from the city, town or village government in which it is located?

<BLANK>

Describe the location of the project as it relates to the project’s proximity to the town / village / city center or to a recognized hamlet.

Is the project consistent with the applicable municipal master plan?

<BLANK>

If yes, please provide a narrative identifying the master plan (by name) and describing how the project aligns with the plan details.

Does the project advance efforts to create a walkable neighborhood and community in proximity to important local amenities and services?

<BLANK>

If yes, please provide a narrative describing the walkable nature of the project including access seniors would have to specific neighborhood amenities.

Has a market study shown that there is a significant unmet need in the local community or specific neighborhood where seniors are unable to find appropriate housing opportunities?

<BLANK>

Is the project located in an area (defined as a 1 – 5 mile radius of the project site) where there are significant local resident populations that are at or below the median income level?

<BLANK>

If yes, please describe how you made this determination based upon census tract and other relevant third party data.

Does the project provide amenities that are attractive to seniors and differentiates the project from standard market rate housing?

<BLANK>

If yes, please describe these amenities (examples may include: community rooms, social / recreational activity areas, senior-oriented fixtures and safety amenities, security systems, call systems, on site medical services).

Are there impediments that hinder the ability to conventionally finance this project and /or negatively impact the project’s return on investment?

<BLANK>

If yes, please briefly summarize the financial obstacles to development that this project faces without IDA or other public assistance. Please provide the IDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages).

Will the project target (and maintain during the incentive period) a minimum 50% occupancy rate of senior citizens whose income is at or below 60-80% of the median income for Erie County?

<BLANK>

If yes, please describe provide a narrative citing key facts that substantiate this finding.
Section IX: Retail Determination

Will any portion of the project (including that portion of the costs to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site? If yes, complete the Retail Questionnaire Supplement below.

What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? If the answer to this is less than 33% do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

Will the project be operated by a not-for-profit corporation? <BLANK>

Is the project location or facility likely to attract a significant number of visitors from outside the economic development region (Erie, Niagara, Allegheny, Chautauqua and Cattaraugus counties) in which the project will be located? <BLANK>

If yes, please provide a third party market analysis or other documentation supporting your response.

Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality? Are services provided at the proposed project site needed because of a lack of reasonably accessible retail trade facilities offering such goods or services? <BLANK>

If yes, please provide a market analysis supporting your response.

Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York? <BLANK>

If yes, explain

Is the project located in a Highly Distressed Area? <BLANK>
LOCAL LABOR
VERIFIED EXEMPTION REQUEST

*Applicant Name: Unifrax I LLC

Contact: John Thurber

Phone (B): 716-768-6449 Phone (cell): 716-474-2494

Fax: N/A e-mail: ithurber@unifrax.com

Local Labor Defined

Local Labor is defined as individuals residing in Erie County, Niagara County, Chautauqua County, Cattaraugus County, Allegany County, Wyoming County, Genesee County, and Orleans County (collectively, the "Local Labor Area").

Local Labor Requirement

At least 90% of all Project employees of the general contractor, subcontractor, or subcontractor to a subcontractor (collectively, the "Workers") working on the Project Site must reside within the Local Labor Area. Companies do not have to be local companies as defined herein, but must employ local Workers residing within the Local Labor Area to qualify under the 90% local labor criteria.

It is understood that at certain times, Workers residing within the Local Labor Area may not be available with respect to a Project. Under this condition, the Company is required to contact the Agency to request a waiver of the Local Labor Requirement (the "Local Labor Waiver Request") based on the following circumstances: (i) warranty issues related to installation of specialized equipment or materials whereby the manufacturer requires installation by only approved installers; (ii) specialized construction for which qualified Local Labor Area Workers are not available; or (iii) documented lack of Workers meeting the Local Labor Area requirement. The Agency shall evaluate the Local Labor Waiver Request and make its determination related thereto based upon the supporting documentation received with such waiver request.

Pursuant to the Local Labor Policy below are provisions outlining the categories of exemption.

REASON FOR REQUEST: (Attach additional sheets if necessary)

Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation action by only approved installers – The Unifrax polycrystalline wool product line includes a number of specialized pieces of capital equipment to manufacture including, but not limited to: Roller Hearth Kiln, Concentrator, Needler, and Cross Lapper. While some local labor will be utilized to install much of the capital equipment, there are a number of specialty pieces that require OEM or specialty contractor installation to ensure the OEM warranties stays intact and are not voided. The attached supporting documentation outlines those suppliers where warranty would be voided should Unifrax utilize local labor.
Specialized construction in which a local contractor is not available – N/A

No local labor available for the project – N/A

*Applicant Signature: ___________________________ Date: August 31st, 2017

Number of Workers Needing Verified Exemption(s): 53

Total number of workers on job site: Estimating 298 project to date; will increase

Send Completed Form to: ECIDA - Attn: Dawn Boudreau, Compliance Officer
95 Perry Street, Suite 403
Buffalo, New York 14203

*only applicants may submit verified exemption requests
August 31st, 2017

John Thurber  
Unifrax I LLC  
600 Riverwalk Parkway, Suite 120  
Tonawanda, NY 14150

Erie County Industrial Development Agency  
95 Perry Street  
Suite 403  
Buffalo, NY 14203

Dear Ms Boudreau,

As follow up to our recent conversations and pursuant to agreed requirements under the Application for Financial Assistance, Unifrax has complied with all local labor requirements exceeding the 90% local labor threshold to date as part of our 55 Pirson Parkway project in Tonawanda.

As building construction is completed over the coming weeks, we enter the next phase of our project which is the installation of specialized capital manufacturing equipment coming from a number of global suppliers. A number of these associated suppliers require their own or contracted specialty installers to complete installation on this equipment in order to keep our warranties intact.

Although it possible that we stay above the 90% threshold even with these capital equipment exceptions, we feel it better to apply for the waivers in the event we fall below and to ensure transparency. Please find attached the Local Labor Verified Exemption Request form along with supporting documentation for your review. We also look forward to presenting and discussing further with the Policy Committee at your facility during the September 7th 8:30AM meeting.

If you would like to discuss further at any time prior to the meeting, please reach me via cell phone at 716-474-2494.

Sincerely,

John Thurber  
Director, Global Procurement  
Unifrax I LLC
UNIFRAX TONA PLANT WHSE
TONAWANDA facility – WH-T1
600 RIVERWALK PKWY STE 120
TONAWANDA NY, 88 14150

August 15, 2017

Subject: De Dietrich French team involvement on UNIFRAX US site, Tonawanda.

Dear Sirs,

De Dietrich SAS (France) would like to confirm to UNIFRAX how they intend to organize the site management of the De Dietrich package erection and commissioning on your US site, in Tonawanda.

De Dietrich SAS will provide the following team - as first estimation - to be confirmed within approximately a month according to pending sub-contractors orders:

- French team (about 8 total people):
  - De Dietrich SAS – 3 people: project manager, process engineer and electricity, automation specialist,
  - Solu-Tech sub-contractor for electricity, automation and SAT – 5 people,

- Local US team (about 17 total people):
  - Hohl Industrial Services Inc – design, fabrication, erection of platform – 5 people,
  - Hohl Industrial Services Inc (to be confirmed) for lifting of main equipment into platform - 4 people,
  - Local subcontractor for piping and support – 4 people,
  - Local subcontractor for piping insulation – 4 people.

Our French people are critical to De Dietrich SAS to be able to deliver the turnkey solution for this highly engineered equipment package.

These French people have special knowledge and skills that are critical to De Dietrich SAS being successful.

- Our DD project manager is in particular aware of the critical details of glass lined equipment erection, reception and mechanical tests. He has a long experience in DD business. He will supervise the US lifting team.

- Our process engineer has participated to detailed engineering and is aware of all particular designs regarding the arrangement of the whole equipment to reach process performances and will check conformity of the piping works to detailed engineering, and participate to precommissioning and commissioning tests.
Our electrician, instrumentation specialist has participated to detailed engineering and is aware of all particular specification regarding the instrumentation, automation equipment, which is critical as well for the process but also for the integrity of glass-lined equipment. He will check conformity of the electricity / instrumentation works to detailed engineering, and participate to precommissioning and commissioning tests.

De Dietrich chose to sub-contract the electricity, control-command and HMI works to the French Company, Solu-Tech, because Solu-Tech is used to Glass-lined equipment and knows the difficulties of control-command around temperature phenomenon between product inside concentrator, and thermal fluid inside concentrator jacket, in particular. Solu-Tech knows also problems regarding agitation parameters, and other specific process and mechanical critical points to maintain glass-lined integrity. Solu-Tech has also to supply in advance the electrical cabinet for the FAT realized in DD glass-lined vessels plant in France.

Indeed, without these French team, De Dietrich will not be able to guarantee the quality and even the integrity of the DD system incorporating two major pieces of main equipment, the DD glass-lined concentrator made in France, and the DD glass-lined / SIC condenser made in France (glass-lined shell) and Germany (SIC tubes and other internals).

We remain at your disposal to discuss about the matter.

Best regards,

[Signature]

Mrs Dominique Baudelocque

System Engineering Operation Manager

Mail to: Dominique.Baudelocque@DeDietrich.com
Tel. +33 3 88 53 23 03
Mob: +33 6 68 06 89 41
Fax: +33 3 88 53 23 99
Dear Mr. Dave Wolski

Per our proposal and contract, ITM Co. is providing a highly customised, turn-key solution, including installation, testing and commissioning by our specially trained personnel and subcontractors. The supervisors and commissioning engineers are specially trained employees. Only with our staff, are we able to keep the high standard of quality and ensure a successful installation and start-up of the Camel Back Cross Lapper system.

If we are required to work with local Tonawanda, New York personnel instead of our skilled employees, we will not be able to guarantee the necessary quality for the solution. Furthermore the warranty we are contracted to provide will be reduced or voided.

Sincerely yours,

Mikiya Fujii
Managing Director
Research & Development
August 16, 2017

Mr. Jack Flick, Unifrax

Re: Optimization personnel

Dear Jack:

I am writing to confirm that it will be necessary to utilize Optimization personnel for the installation of the Cooling and Viscosity Adjustment System during the 4th quarter of 2017. Optimization Technology Inc. is based in Rush, New York; therefore, the majority of our installation workers will be from this area. We estimate up to 15 different workers will be involved in the installation of the system this Fall/Winter.

As you know, the Cooling and Viscosity Adjustment system is a highly engineered custom solution – that is being designed, built, and installed as a turnkey solution. We were selected for this work based on our specialized skills, deep expertise, and the value we can deliver for this very complex capital equipment system. We utilize our own trained employees for this type of work in order to guarantee the quality of the systems and to ensure we complete our work on time per our customers’ needs. We cannot substitute 3rd-party resources, who may be local to Tonawanda, New York, for our trained employees and still honor the contracted price, warranty, or timeline to complete this project.

Sincerely,

[Signature]

Steve D. Maddox, PE
Senior Program Manager
August 9, 2017

Unifrax/ATSI
415 Commerce Drive
Amherst, NY 14228
Attn: Dave Wolski & Ryan Pierson (ATSI)

ref: Local Labor for Installation of Spinning Equipment

Dear Mr. Wolski and Mr. Pierson,

PEKO will require that Boulter Industrial Contractors are utilized for the installation of the Spinning Equipment into the new Unifrax plant located in Tonawanda, NY. Boulter provides a key element in the offering that PEKO has quoted as a turnkey solution for this project. PEKO’s quoted warranty policy will not be validated if a different rigging contractor is utilized for this project. This aspect of the project has been in place as a critical part of PEKO’s proposal and we shall remain committed to the best available contractor to provide the installation service. This is a key portion of PEKO’s requirement to provide complete turnkey solution for this project to Unifrax.

Boulter offers expertise which PEKO has utilized and partnered with on several occasions internally within our own facilities, as well as to offer turnkey solutions for our customers. PEKO continues to leverage their capabilities as the best in the industry. The performance and quality of the Spinning Equipment will be comprised if Boulter is not utilized for the installation. PEKO initially contacted Boulter during the development of our proposal and incorporated their feedback and recommendations into our proposal for this project which cannot be changed at this time.

Boulter is headquartered in Monroe County and the majority of their workforce lives in Monroe and Wayne counties. It is estimated that Boulter will have approx. 4-6 workers at the Unifrax facility in September and October for the installation of the spinning equipment.

Best Regards,

Mark Frosino
Project Manager
Pistoia, 14/07/2017

K.A.
Dave Wolski
Unifrax I LLC

Object: Installation

In reference to your PO nr. 43061 and PO nr. 431936 we communicate that the installation of the machineries will be effectuated by our skilled technicians.

For the warranty validity, the first installation of the machineries has to be made from our technicians. (Penalty: The cancellation of the warranty)

Our skilled technicians have to be helped from your staff (the level of preparation, specialization and qualification of our staff has to be lower than the staff of TECTEX SRL).
From: KOG Heike Mazarin <h.mazarin@keramischerofenbau.de>
Date: Friday, July 7, 2017 at 4:13 AM
To: David Wolski <d.wolski@avon-point.com>
Cc: KOG Malik Hill <m.hill@keramischerofenbau.de>, KOG Christian Krump
    <c.krump@keramischerofenbau.de>, KOG Günter Halex <G.Halex@keramischerofenbau.de>, KOG Info
    <info@keramischerofenbau.de>
Subject: Installation Labor / Our order-no: 564616

Dear Mr. Dave Wolski

On behalf of my colleagues Malik Hill, Christian Krump and Günter Halex, I write this mail, referring to
your mail from Wednesday, 05th July, 2017.

As agreed, Keramischer OFENBAU GmbH provides a turn-key-unit that includes our special skilled
expert-personnel for supervision and commissioning, as well. The supervisors and commissioning
engineers are specially trained employees. Only with our staff, we are able to keep the high standard of
quality and the warranty, accordingly.

If we work with the personnel from company Unifrax instead of our skilled employees, we are not able
to supply the demanded quality. Furthermore the warranty will be reduced or voided.

Please note: By answering, write always to my three colleagues Mr. Malik Hill, Mr. Christian Krump and
Mr. Günter Halex and please send a copy to the following mail address: info@KeramischerOFENBAU.de

Have a good day and a nice weekend.

Freundliche Grüße / Best regards

i.A Heike Mazarin

Keramischer
OFENBAU

Keramischer OFENBAU GmbH
Gropiusstr. 7
31137 Hildesheim

Phone: +49 5121 7474 00
Fax: +49 5121 7474 74
H.Mazarin@KeramischerOFENBAU.de
http://www.KeramischerOFENBAU.de

Amtsgericht Hildesheim HRB 2442
U-St-Nr.-Nr., DE912 956 138 (VAT)
Geschäftsführer / Managing Director:
Thomas Allen
## Unifrax 1, LLC North Youngman
### $26,000,000
### INDUCEMENT RESOLUTION

<table>
<thead>
<tr>
<th><strong>Eligibility</strong></th>
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<tbody>
<tr>
<td>• NAICS Section - 321999</td>
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<tr>
<th><strong>Company Incentives</strong></th>
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<tbody>
<tr>
<td>• Approximately $879,000 in real property tax savings</td>
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<tr>
<td>• Approximately $371,437 in sales tax savings</td>
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<thead>
<tr>
<th><strong>Project Benefits</strong></th>
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<tbody>
<tr>
<td>• The project is will generate approximately $240,000 of revenue to the local taxing jurisdictions over the abatement period representing $34,000 to the County of Erie, $79,000 to the Town of Tonawanda &amp; $127,000 to the Kenmore-TTN UFSD.</td>
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<tr>
<th><strong>Employment</strong></th>
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<tbody>
<tr>
<td>• Current - 0</td>
</tr>
<tr>
<td>• New Jobs Projected - 25</td>
</tr>
<tr>
<td>• Total Jobs after project completion - 25</td>
</tr>
<tr>
<td>• Additional Company Employment in Tonawanda: 360 Fire Tower Drive-319 600 Riverwalk-116</td>
</tr>
</tbody>
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<tr>
<th><strong>Project History</strong></th>
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<tbody>
<tr>
<td>• 9/17/2014 - The Project is consistent with the mitigation measures set forth in the DGEIS, FGEIS, and the Findings Statement that were prepared for the Project and as such, no further SEQR review is required for the Project pursuant to 6 N.Y.C.R.R. Section 617.10(d)(1).</td>
</tr>
<tr>
<td>• 3/20/2017 - Public hearing held. Transcript attached.</td>
</tr>
<tr>
<td>• 4/26/2017 - Lease/Leaseback Inducement Resolution presented to the Board of Directors.</td>
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<tr>
<th><strong>Project Investment Total</strong></th>
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<tbody>
<tr>
<td>Project Investment Totals:</td>
</tr>
<tr>
<td>1988 - $4,250,000</td>
</tr>
<tr>
<td>2000 - $2,200,000</td>
</tr>
<tr>
<td>2011 - $3,035,000</td>
</tr>
<tr>
<td>2015 - $13,000,000</td>
</tr>
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<tr>
<th><strong>Project Title:</strong> Unifrax 1, LLC</th>
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<tbody>
<tr>
<td><strong>Project Address:</strong> North Youngmann Commerce Center Business Park Tonawanda, New York 14150 (Kenmore-TTN UFSD)</td>
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</table>

### Agency Request
A sales tax and real property tax abatement in connection with the construction of an 83,000 sq. ft. manufacturing facility in the North Youngmann Commerce Center.

- New Construction: $5,700,000
- Infrastructure: 600,000
- Manufacturing Equipment: 15,800,000
- Non-Manufacturing Equipment: 150,000
- Soft Costs: 1,750,000

**Total Project Cost**: $24,000,000
85% **$20,400,000**

### Company Description
Unifrax is a manufacturer of high-temperature insulation products. Unifrax fiber products are used to solve application problems in the ferrous and non-ferrous metals, industrial chemicals, petroleum products, power generation, ceramic, glass, automotive, fire protection, aerospace, appliance and other industries.

With corporate headquarters in Tonawanda, Unifrax has three U.S. manufacturing facilities—Tonawanda and Sanborn, New York and New Carlisle, Indiana.

Unifrax acquired three leading North American vacuum forming businesses in 2011 with manufacturing facilities in Ohio and specializing in the development, manufacture and sale of fiber-based value add shapes.

The company employs more than 2,200 people worldwide with 23 manufacturing facilities and various regional and sales locations in the US, Europe, Asia, South Africa and Latin America.

### Project Description
Unifrax has been making a polycrystalline fiber product which is currently being manufactured in Japan and demand for this product is outpacing production capacity. After consideration was given to expanding in the UK or Czech Republic to site a new plant at one of the company’s other global locations, it was decided to construct the new plant at the Tonawanda location which is adjacent to the company’s existing operations.

A new 83,000 sq. ft. manufacturing plant will be constructed in the North Youngmann Commerce Center. In addition, over $15,000,000 will be expended equipping the plant.
### Draft Recapture Material Terms

<table>
<thead>
<tr>
<th>Condition</th>
<th>Term</th>
<th>Recapture Provision</th>
</tr>
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<tbody>
<tr>
<td>Total Investment</td>
<td>At project completion</td>
<td>Investment amount equal to or greater than 85% of project amount</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total Project Amount = $24,000,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>85% of total project amount = $20,400,000</td>
</tr>
<tr>
<td>Employment</td>
<td>Coincides with 7-Year PILOT term</td>
<td>Projected Jobs: 25</td>
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<tr>
<td></td>
<td></td>
<td>85% of projected jobs = 21</td>
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<tr>
<td>Local Labor</td>
<td>Construction Period</td>
<td>Adherence to policy including quarterly reporting</td>
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<tr>
<td>Unpaid Taxes</td>
<td>Same as Recapture Period</td>
<td>Adherence to Policy</td>
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<tr>
<td>Pay Equity</td>
<td>Same as Recapture Period</td>
<td>Adherence to policy</td>
</tr>
<tr>
<td>Recapture Period</td>
<td>Coincides with 7-Year PILOT term</td>
<td>Recapture of Real Property Taxes, State and Local Sales Taxes</td>
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</tbody>
</table>

Recapture applies to:
- Real property taxes
- State and Local Sales Taxes

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At completion of project company must certify i) total investment amount equal to or greater than 85% of the anticipated project amount proposed ii) confirm that company will create 21 jobs iii) adhere to local labor policy during construction phase and iv) confirm adherence to ECIDA unpaid taxes and pay equity policy for the recapture term.