

NCIDA

APPLICATION FOR ASSISTANCE

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Each applicant seeking assistance must complete the accompanying application material which includes the Application for Assistance and Environmental Assessment form. A non-refundable application fee of \$1,000.00 must be included with this application, payable to the Niagara County Industrial Development Agency. Every project seeking NCIDA assistance must use best efforts to use local labor for the construction of new, expanded or renovated facilities.

Please answer all questions. Use "none" or "not applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available online at our web page at www.nccedev.com.

I. APPLICANT DATA

A. **APPLICANT NAME** 210 Walnut Street, LLC
ADDRESS C/O Greater Lockport Development Corporation, One Locks Plaza

CITY/STATE/ZIP Lockport, NY 14094

B. **APPLICANT'S OFFICER RESPONSIBLE FOR COMPLETING THIS APPLICATION**

NAME R. Charles Bell
TITLE Secretary
MAILING ADDRESS One Locks Plaza
CITY/STATE/ZIP Lockport, NY 14094
TELEPHONE (716) 439-6688
FAX (716) 439-6605
E-MAIL cbell@elcokport.com
APPLICANT'S TAX ID NUMBER 61-1505577

6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132
(716) 278-8760 Fax (716) 278-8769

- C. **BUSINESS TYPE**
- Sole Proprietorship
 - Partnership
 - Privately-held Corporation
 - Public Corporation
 - Not-for-Profit Corporation
 - LLC
 - Other

D. **STATE OF INCORPORATION:**

New York

E. **IS APPLICANT AUTHORIZED TO DO BUSINESS IN NEW YORK STATE?**

Yes No

F. **PRINCIPAL STOCKHOLDERS** (Owners of 20% or more of Stock Outstanding)

Name	%	Corporate Title
Greater Lockport Development Corporation	100%	Sole Member

G. **Has the Applicant (or any related entity) received previous NCIDA assistance?**

Yes No.

If yes, please give year(s) and project location

2010 - at 160 Washburn Street, Lockport, NY 14094

H. **APPLICANT'S LEGAL COUNSEL**

FIRM NAME Rupp, Baase, Pfalzgraf, Cunningham & Coppola LLC

ADDRESS 172 East Avenue

CITY/STATE/ZIP Lockport, NY 14094

TELEPHONE (716) 438-0488

ATTORNEY'S NAME John J. Ottaviano

E-MAIL ottaviano@ruppbaase.com

II. PROJECT & OCCUPANCY DATA

A. LOCATION OF PROPOSED PROJECT FACILITY

ADDRESS Newly subdivided parcel from 160 Washburn Street, Lockport, NY
PRINCIPAL USE Light Manufacturing
SBL # 109.14-4-20 for the overall campus – To be assigned to the subdivided parcel
ZONING B2 – Business and I3 - Industrial

B. INDICATE MUNICIPAL JURISDICTION

TOWN N/A
VILLAGE N/A
CITY Lockport
SCHOOL DISTRICT Lockport City School District

C. CURRENT OWNERSHIP OF PROPERTY

CURRENT OWNER 210 Walnut Street, LLC
CURRENT ASSESSMENT* \$1.2 million for overall campus – prorated to \$200,000 for the subdivided parcel
CURRENT TAXES* (ANNUAL)* \$15,000 overall – prorated to \$2,500 (there is a current PILOT)
**160 Washburn is 9.18 acres, while application is for 32,000 building footprint*

D. Who are the principal user(s) of the facility (the “Company”)? If there are multiple users, please indicate on attached sheet. If same as Applicant indicate the “same” below.

COMPANY NAME Trek, Inc.
ADDRESS 11601 Maple Ridge Road
CITY/STATE/ZIP Medina, NY 14103
CONTACT Michael Dehn
TELEPHONE (585) 798-3140
TAX ID NO. 16-1007381
% OF FACILITY TO BE OCCUPIED BY COMPANY 66% with the remainder reserved for 5 years for expansion

E. Are other facilities or related companies located within New York State:

Yes ___ No

LOCATION 57 Canal Street, Lockport, NY 14094
 40 Center Drive, Orchard Park, NY 14127-4100
 11601 Maple Ridge Road, Medina, NY 14103

If there are other company facilities within the State, will any of these close or be subject to reduced activity?

Yes ___ No

Trek has sold their Medina facility and are seeking a new location to allow for expansion. They will be leaving that facility no matter what happens.

F. Has the company actively sought sites and/or facilities in another country or state?

Yes ___ No

If yes, please describe on separate sheet.

G. Description of project (check one or more)

- ___ New Construction Sq. Footage _____
- ___ Addition to existing facility Sq. Footage _____
- Renovation and modernization of existing facility
- ___ Acquisition and modernization of existing facility
- ___ New machinery and equipment Production ___ Non-Production ___
- ___ Other (specify) _____

H. Provide a general narrative description of the project, including history and background on user(s) of the facility. Provide information on (Appendix A) for user(s) of the facility. Describe reasons why this project is necessary and its effect it will have on Applicant. Include site plans, renderings, photos, etc.

210 Walnut Street, LLC was formed solely to own and operate the former Harrison Radiator plant and associated parking located at 160 Washburn Street, 59 Locust Street, 50 Elmwood Avenue, and 280 Walnut Street. Trek, Inc. has outgrown their main facility in Medina and has sold the building. The company needs to be out of the Medina facility in the spring of 2013 (for more information about Trek, Inc, please see attached presentation).

After looking at locations in and outside of New York State, Trek has committed to locating in Building 4 of Harrison Place. A ten year lease has been agreed upon in principle and will be executed upon 210 Walnut Street completing a \$4 million renovation on the first and second floors of the three story, 96,000 square foot building. The third floor will be reserved for Trek's use for five years. Additionally, the company will have a purchase option on the entire building. The building design is attached to this application.

Construction is to begin in January with first priority being on the 32,000 square foot first floor to allow for the location of manufacturing operations in the spring of 2013. Trek will move administrative functions to the Trek Technology Center, located at 57 Canal Street, Lockport, until the remainder of the work is completed in the summer of 2013.

III. COMPANY EMPLOYMENT INFORMATION

A. **Total current employment within Niagara County is**

210 Walnut LLC is the holding company, so all employment is based on Trek, Inc.

23 Full-Time 0 Part-Time

**Current Annual Payroll
Including benefits**

\$1.4 million in Niagara County

B. **Projected Employment:**

**72 jobs that are existing, but will be new to Niagara County
26 newly created jobs over three years**

Applicant or principal user(s) must complete Appendix A.

IV. EMPLOYMENT IMPACT

Every project seeking NCIDA assistance must use best efforts to use Niagara County labor for the construction of new, expanded or renovated facilities. This requirement includes all project employees of the General Contractor, Subcontractor or sub to a Subcontractor, working on the project. Applicant agrees and understands the obligations herein, and agrees to transmit and convey in a timely fashion this requirement to all applicable contractors, subcontractors, suppliers and materialmen.

A. Will Niagara County contractors and/or subcontractors be utilized for the construction project?

Yes No

B. What is the estimated number of construction jobs to be created at the project site from

Niagara County: 24 Erie County: 12 Other Areas _____

V. APPLICANT PROJECT COSTS AND FINANCING

A. **Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the applicant.**

Estimated Costs Eligible for Sales Tax Exemption Benefit

a.	Building Construction or Renovation Costs	a.	\$ 3,600,000
b.	Sitework	b.	\$ 100,000
c.	Non-manufacturing Equipment	c.	\$ 210,000
d.	Furniture, Fixtures	d.	\$ 500,000
e.	Other (specify)	e.	\$
f.	Subtotal	f.	\$ 4,410,000

Estimated Costs Not Subject to Sales Tax

g.	Land and/or Building Purchase	g.	\$
h.	Manufacturing Equipment	h.	\$ 465,000
i.	Soft Costs (Legal, Architect, Engineering)	i.	\$ 400,000
j.	Other (specify) _____	j.	\$
k.	Subtotal	k.	\$ 865,000

Total Project Costs **f + k** \$ 5,275,000

B. **Indicate how the project will be financed**

a.	Tax-Exempt IRB	a.	\$ _____
b.	Tax-Exempt Bond	b.	\$ _____
c.	Taxable Industrial Revenue Bond	c.	\$ _____
d.	Bank Financing	d.	\$ 3,000,000
e.	Public Financing	e.	\$ 500,000 2 nd Mortgage 500,000 Equipment grant
f.	Equity	f.	\$ 1,275,000
	TOTAL SOURCES		\$ 5,275,000

Estimated Amount of Mortgage **\$ 3,500,000 (1st and 2nd)**

- C. If applicant expects the Tax-Exempt IRB to exceed \$1,000,000, what is the dollar value of "capital expenditures" that the applicant and company, or any related company or person, has expended within the last three years in the municipality in which the proposed project is to be located and expects to expend in that municipality three years after the bond issue?

N/A

- D. Has the applicant made any arrangements for the financing of the project?

Yes No

If so, please specify bank, underwriter, etc.

210 Walnut Street, LLC is working with Five Star Bank.

VI. PROJECT CONSTRUCTION INFORMATION

- A. What is the proposed commencement date of construction or acquisition of the project?

Some cleanup and interior demolition is to start at the end of December, with true construction/renovation commencing in early January.

- B. Outline the timetable for the project, indicating when project will be in full use.

First floor space is to become operational by April 1, 2013, while work continues through June. Operations should be fully up and running in July, 2013.

VII. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D. Annual Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- E. Absence of Conflicts of Interest: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
The Greater Lockport Development Corporation is the sole member of 210 Walnut Street, LLC. GLDC Chairman Michael W. Tucker and GLDC Board Member Deanna Alterio Brennen both serve on the IDA Board of Directors.
- F. Local Labor: The Applicant understands that the residents of Niagara County will be providing assistance to the project. The Applicant further understands that every project seeking NCIDA assistance must use best efforts to use Niagara County labor for the construction of new, expanded or renovated facilities. This requirement includes all project employees of the General Contractor, Subcontractor or sub to a Subcontractor, working on the project. Applicant agrees and understands the obligations herein, and agrees to transmit and convey in a timely fashion this requirement to all applicable contractors, subcontractors, suppliers and materialmen.

VIII. ENVIRONMENTAL ASSESSMENT

New York State law requires that an Environmental Assessment Form (EAF) must be completed and submitted along with this application. Attach the EAF which was submitted to the municipality.

Name of Applicant's Officer Responsible for Completing Application:

(Please Print) R. Charles Bell

Signature 

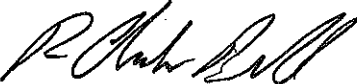
Date of Application December 3, 2012

CERTIFICATION

R. Charles Bell Deposes and says that he/she is the Secretary of 210 Walnut Street, LLC, the corporation named in the attached application; that he/she has read the foregoing application and knows the contents thereof; that the same is true to his/her knowledge. Deponent further says the reason this verification is made by the deponent and not by 210 Walnut Street, LLC, is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his/her duties as an officer of and from the books and papers of said corporation.

As officer of said corporation (hereinafter referred to as the "applicant") deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the nonprofit Niagara County Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of the attached application whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds and/or completion of the lease/leaseback transaction are ever carried to successful conclusion. If, for any reason whatsoever, the applicant fails to act within a reasonable or specified period of time to take reasonable, proper, or requested actions or withdraws, abandons, cancels, or neglects the application or if the Agency or applicant are unable to identify buyers willing to purchase the total bond issue required or facilitate the lease/leaseback transaction, then upon presentation of invoice, applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not necessarily limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue or completion of the lease/leaseback transaction, the applicant shall pay to the Agency an administrative fee set by the Agency. The cost incurred by the Agency and paid by the applicant, including bond counsel and the Agency's general counsel's fees and the administrative fee, may be considered as a cost of the project and included as part of the resultant bond issue or lease/leaseback transaction.

R. Charles Bell, Secretary



Signature

Trek Location Options

Trek has considered a total of 20 relocation options State of North Carolina and the State of New York. The New York options were located in Erie, Niagara and Orleans Counties. The Harrison Place location was determined to be the single best location within New York State in that it allows the company to get closer to the University of Buffalo, furthering a strategic partnership and increasing their ability to recruit technology talent, while maintaining well over 90% of their current workforce (based on company's internal survey).

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PROJECTED EMPLOYMENT*

	Full-Time	Part-Time	Total	Total Payroll*
Total number of employees within Niagara County at the date of application	<u>23</u>	<u>-</u>	<u>23</u>	\$ <u>1,400,000</u>
Total number of employees to be directly IMPACTED by the project:	<u>71</u>	<u>1</u>	<u>72</u>	\$ <u>3,900,000</u>
ADD: Number of new jobs to be created During the first year after completion:	<u>12</u>	<u>-</u>	<u>12</u>	\$ <u>493,200</u>
Total end of first year:	<u>83</u>	<u>1</u>	<u>84</u>	\$ <u>4,393,200</u>
ADD: Number of new jobs to be created During the second year after completion:	<u>12</u>	<u>-</u>	<u>12</u>	\$ <u>552,000</u>
Total end of second year:	<u>95</u>	<u>1</u>	<u>96</u>	\$ <u>4,945,200</u>
ADD: Number of new jobs to be created During the third year after completion:	<u>2</u>	<u>-</u>	<u>2</u>	\$ <u>167,200</u>
Total end of third year:	<u>97</u>	<u>1</u>	<u>98</u>	\$ <u>5,612,400</u>
Estimated average annual salary of <u>new</u> jobs to be created:	\$ <u>43,000</u>			
Expected high salary of <u>new</u> jobs to be created:	<u>70,000</u>			
Expected low salary of <u>new</u> jobs to be created:	<u>28,000</u>			

List types of jobs (i.e. production, managerial, clinical, engineering, etc.) to be created.

Production, Finance, Administration, Technicians, Electrical Engineer, Human Resources

*Applicant or principal user(s) as noted in Section III B of application (includes benefits)

Louise V. Cadwalader
Print Name

Louise V. Cadwalader
Signature

11/30/2012
Date

PROJECT ID NUMBER

SEQR

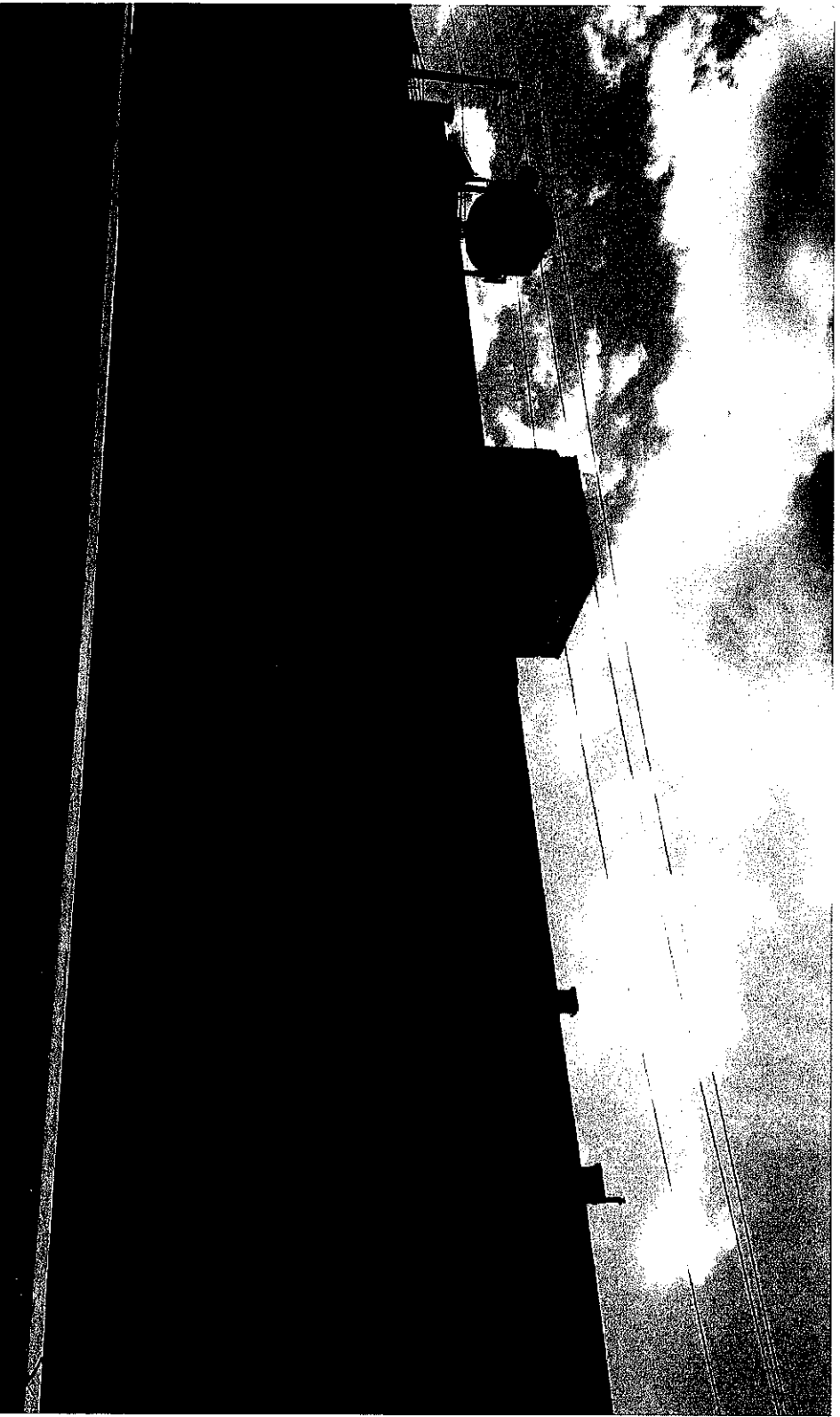
617.20 APPENDIX C STATE ENVIRONMENTAL QUALITY REVIEW SHORT ENVIRONMENTAL ASSESSMENT FORM for UNLISTED ACTIONS Only

PART 1 - PROJECT INFORMATION (To be completed by Applicant or Project Sponsor)

1. APPLICANT / SPONSOR: 210 Walnut Street, LLC
2. PROJECT NAME: Trek at Harrison Place
3. PROJECT LOCATION: City of Lockport Municipality, Niagara County
4. PRECISE LOCATION: Building 4 of Harrison Place, at the corner of Walnut and Washburn Streets.
5. IS PROPOSED ACTION: Modification / alteration
6. DESCRIBE PROJECT BRIEFLY: The project consists of a \$4 million renovation to existing industrial space...
7. AMOUNT OF LAND AFFECTED: Initially 2 acres, Ultimately 2 acres
8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER RESTRICTIONS? Yes
9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? Industrial
10. DOES ACTION INVOLVE A PERMIT APPROVAL, OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY? Yes
11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL? No
12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT / APPROVAL REQUIRE MODIFICATION? No
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE
Applicant / Sponsor Name: 210 Walnut Street, LLC - R. Charles Bell Secretary
Date: December 3, 2012
Signature: [Handwritten Signature]

If the action is a Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment

Current View of Facility



Renderings of Re-use Facility

