



Finger Lakes

Economic Development Center

Finger Lakes Economic Development Center Application for Financial Assistance

1. Applicant Information

Company Name: 4M Rebuilt, LLC
 Address: Horizon Business Park
Current Mailing: 207 1/2 Lake St. PY

Phone No.: 315-536-3911
 Fax No.: 315-536-6374
 Email Address: bmiwells@moravecwaterwells.com
 Fed. Id. No.: 811771659
 Contact Person: Richard S. Moravec

Principal Owners/Officers/Directors:
 (list owners with 15% or more in equity holdings with percentage ownership)

Richard Moravec 25%
David Moravec 25%
Kevin Moravec 25%
Chad Moravec 25%

Type of Business Assisting: Drilling Contractor / Geothermal Co.
 NAICS Code: 53120

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

Corporation

Partnership (General _____ or Limited _____; number of general partners _____ and, if applicable, number of limited partners _____).

Limited Liability Company/Partnership (number of members 4)

Sole Proprietorship

If a corporation, partnership, limited liability company/partnership:

What is the date of the establishment 3/7/16

Place of organization BMC OFFICE and,

If a foreign organization, is the Applicant authorized to do business in the State of New York? ~~YES~~

Applicant's Counsel:

Name: SCOLARO, FETTER, GRIZANTI, MCGOUGH & KING, P.C.
 Address: Franklin Square 507 Plum Street, Suite 300
Syracuse, NY 13204
 Phone No.: 315-471-8111
 Fax No.: 315-471-1355

2. Project Information

A) Detailed Description of Project:

Purchase of 3 acre lot in Horizon Business Park. Construction of new office and facilities building for the tenant Barney Moravec, Inc. and Moravec Geothermal.

B) Project Address: Horizon Business Park, Lot # 31 Township 7, Range 1 or Lot # 5

C) Current Assessed Value of Property Property Tax ID# (not required if project is for equipment purchases only)

D) Are utilities on Site: Water Electric Gas Sanitary/Storm Sewer none

E) Present legal owner of site FLEDC If other than Applicant by what means will the site be acquired for this Project:

F) Zoning of Project Site: Current Proposed

G) Are any variances Needed: yes - use - approved 3/1/16

H) Principal Use of Project upon completion: Business as Related to BMI + Moravec Geo

I) Will the Project result in the removal of a facility of the Applicant from one area of the State of New York to another? Yes No

Will the Project result in the removal of a facility of another proposed occupant of the Project from one area of the State of New York to another area of the State of New York? Yes No

Will the Project result in the abandonment of one or more facilities located in the State of New York? Yes No

J) If the answer to any of the questions in I were yes, indicate whether any of the following apply to the Project:

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

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

K) Indicate below the number of people presently employed at the Project site and the additional number that will be employed at the Project site at the end of the first and second years after the Project has been completed (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding related positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT					
	PROFESSIONAL OR MANAGERIAL	SKILLED	SEMI-SKILLED	UNSKILLED	TOTALS
Present Full Time	3	3	1 1		7 7
Present Part Time	2				2
Present Seasonal					
First Year Full Time	3	3	3 2		9
First Year Part Time	2				2
First Year Seasonal					
Second Year Full Time	3 4	4	3		11
Second Year Part Time	0				
Second Year Seasonal					

L) Estimate how many construction jobs will be created by this Project: _____

M) Estimated Project Costs / Project Capital Investment:

Land and Building \$ 100 K (Purchase Value of land and/or building)
 Building Cost \$ 600 K (New Building Construction cost or Existing building expansion construction costs including engineering and / or architect and blue print fees)
 Equipment \$ 30 K (\$ Value of Production Equip, Furniture/Fixtures, Computers et. al.)
 Other \$ 40 K describe: _____
 Tot. Cap Invest: \$ 770 K (Sum all lines above)
 Mortgage Amount \$ 530-630 K (anticipated)

"N" through "R" to be completed by FLEDC

N) Type and amount of financial assistance being applied for:

Sale Leaseback or Lease Leaseback \$ _____
 Tax Exempt or Taxable Bonds \$ _____

O) Cost Analysis:

Estimated Financial Assistance

Estimated Sales Tax Exemption (8%) \$ 24,600
 [To be provided upon board approval for term of construction project]

Estimated Mortgage Tax Exemption (1.00%) \$ 5,800
 [To be provided upon board approval based on mortgage amount]

Estimated Property Tax Abatement \$ 154,360
 [To be provided upon board approval via PILOT Contract – see below]

Describe nature of Property Tax Abatement (PILOT)

Proposed PILOT structure:

PILOT Applicable to:

- Increase in assessed value of land and/or buildings (pre-project value of land and/or buildings excluded)
- Pre-project value of land and/or buildings, plus added value of land and/or buildings that results from project improvements (total taxable value)

Tax Map # _____

Estimated Interest Savings IRB Issue \$ _____

P) Fees to be Paid by the Applicant:

Finger Lakes EDC \$ 7,700 (The FLEDC will collect a 1% fee if this transaction was consummated through direct interaction between the Applicant and FLEDC. The FLEDC will collect its participation fee at the time of closing, based on the capital investment costs stated in this application. (Should the actual costs exceed those estimates by more than 25%, an additional fee will apply.)

Hodgson Russ, LLP \$ 8,000 (Estimated fee for legal services required in connection with the financial assistance provided by the Finger Lakes Economic Development Center)

3. Representations by the Applicant

The Applicant understands and agrees with the FLEDC as follows: **Please initial each item where indicated**

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 FLEDC, 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) ("JPTA") in which the Project is located.

GM Applicant's Initials

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 FLEDC, 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 JPTA Entities for new employment opportunities created as a result of the Project.

GM Applicant's Initials

Annual Sales Tax Fillings - In accordance with Section 874(8) of the 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 FLEDC, 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, an Annual Report of Sales and Use Tax Exemptions (Form ST-340) by the last day of February following applicable calendar year (with a copy to the Finger Lakes Economic Development Center), describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.

GM Applicant's Initials

Employment Reports - The Applicant understands and agrees that, if the Project receives any Financial Assistance from the FLEDC, the Applicant agrees to file, or cause to be filed, with the FLEDC, on quarterly basis, copies of form NYS-45-MN Quarterly Combined Withholding, Wage Reporting, and Unemployment Insurance Returns filed with the Department of Labor applicable to the project site.

GM Applicant's Initials

Hold Harmless Agreement

Applicant hereby releases Finger Lakes Economic Development Center and the members, officers, servants, agents and employees thereof (the "FLEDC") from, agrees that the FLEDC shall not be liable for and agrees to indemnify, defend and hold the FLEDC harmless from and against any and all liability arising from or expense incurred by (A) the FLEDC's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the FLEDC, (B) the FLEDC's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the FLEDC with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the FLEDC or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the FLEDC, its agents or assigns, all costs incurred by the FLEDC in the processing of the Application, including attorneys' fees, if any.

Richard S. Moravec (for 4M Rebut)
(Applicant)

By: [Signature]
Name:
Title:

Sworn to before me this
29th day of April, 2016

Doreen J. Jensen
Notary Public

Doreen J. Jensen
Notary Public, State of New York
Qualified in Yates County
No. 01JE6199490
My Commission Expires 01/13/2017