



**Finger Lakes Economic Development Center  
Application for Financial Assistance**

**1. Applicant Information**

Company Name: Dresden Commons, Inc. \*  
Address: 89 Main Street  
Dresden, NY 14441

Phone No.: 315-694-7102  
Fax No.: 315-536-0280  
Email Address: ladler@abtex.com  
Fed. Id. No.: 20-2635456  
Contact Person: Mark Fultz

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

Type of Business Assisting: Deburring Brushes & Systems  
NAICS Code: 327910

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

Form of Entity: Corporation Subchapter S

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

Limited Liability Company/Partnership (number of members \_\_\_\_\_)

Sole Proprietorship

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

What is the date of the establishment 1989.

Place of organization New York State and,

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

**Applicant's Counsel:**

Name: Donald A. Schaefer  
Address: 307 Liberty Street  
Penn Yan, NY 14527  
Phone No.: 315-536-2100  
Fax No.: \_\_\_\_\_

\* Lessor of property, and related party to Abtex Corp.

2. Project Information

A) Detailed Description of Project:

Construction of 170-ton metal building (45' x 14' x 80')

B) Project Address:

807 Main St.  
Dresden, NY 14441

C) Current Assessed Value of Property \$ 353,200  
Property Tax ID# 39.75-1-1  
(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 Dresden Commons  
If other than Applicant by what means will the site be acquired for this Project:

F) Zoning of Project Site: Current: Light Ind. Proposed:

G) Are any variances Needed: No

H) Principal Use of Project upon completion: Capacity expansion of warehousing

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:

Expansion is necessary to meet increasing customer demand for product and support profitable growth.

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:

Atotex would like to add capacity at the current location which has been the principle site of manufacturing for the past 30 years.

- 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	13	2	14		29
Present Part Time	1				1
Present Seasonal					
First Year Full Time		1	2		3
First Year Part Time					
First Year Seasonal					
Second Year Full Time			2		2
Second Year Part Time					
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 \$ \_\_\_\_\_ (Purchase Value of land and/or building)  
 Building Cost \$ 155K (New Building Construction cost or Existing building expansion construction costs including engineering and / or architect and blue print fees)  
 Equipment \$ 45K (\$ Value of Production Equip, Furniture/Fixtures, Computers et. al.)  
 Other \$ \_\_\_\_\_ describe: \_\_\_\_\_  
 Tot. Cap Invest: \$ 200K (Sum all lines above)  
 Mortgage Amount \$ 0 (anticipated)

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

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

Sale Leaseback or Lease Leaseback \$ 300,000  
 Tax Exempt or Taxable Bonds \$ \_\_\_\_\_

- O) Cost Analysis:

Estimated Financial Assistance

Estimated Sales Tax Exemption (8%) \$ 4,340 - assume 35% of bldg cost  
 [To be provided upon board approval for term of construction project]

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

Estimated Property Tax Abatement \$ 34,566 - assume \$20/sf of new assessed value  
 [To be provided upon board approval via PILOT Contract - see below]

Describe nature of Property Tax Abatement (PILOT)

Proposed PILOT structure:

14 year. 5yr 100% reductions 10% every year  
starting in year 6

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 # 39.75-1-1

Estimated Interest Savings IRB Issue \$ \_\_\_\_\_

P) Fees to be Paid by the Applicant:

Finger Lakes EDC \$ 2,000 (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 \$ 3,000 (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) ("JTPA") in which the Project is located.

EC 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 JTPA Entities for new employment opportunities created as a result of the Project. EC Applicant's Initials

**Annual Sales Tax Filings** - 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. EC 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. EC Applicant's Initials

**Absence of Conflicts of Interest** - The Applicant has received from the FLEDC a list of the members, officers, and employees of the FLEDC. No member, officers or employee of the FLEDC has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: See Applicant's Initials

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that:

- A) The FLEDC will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.
- B) Failure of the Applicant to file appropriate Sales Tax and Employment reports will result in the revocation of tax benefits and require repayment of benefits previously claimed.

Dorinda Communi, Inc. (on behalf of: Alex Corp.)  
(Applicant)  
By: [Signature]  
Name: Lyle A. Hill  
Title: Controller

**This Application should be submitted with:**

- A) A \$250 Application fee to: Finger Lakes Economic Development Center  
One Keuka Business Park  
Penn Yan, New York 14527  
(Attn: CEO).
- B) A certificate of insurance as follows:
  - 1. Worker's Compensation Insurance (FLEDC named as additional insured).
  - 2. General Liability Insurance with limits not less than \$1,000,000 per occurrence /accident and a blanket excess liability not less than \$3,000,000 (FLEDC named as additional insured).
  - 3. Insurance against loss/damage by fire, lightning or other casualties with a uniform standard extended coverage endorsement in an amount not less than the full replacement value of the Facility. (FLEDC named as named insured).

**The FLEDC encourages the use of Yates County contractors/suppliers and asks that they be allowed to bid your project!**

## 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.

Dresden Commons, Inc. (on behalf of ALBROX Corp)  
(Applicant)

By: \_\_\_\_\_  
Name:  
Title:

Sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_\_

\_\_\_\_\_  
Notary Public