



TOWN OF ISLIP

INDUSTRIAL DEVELOPMENT AGENCY

Application

for

Financial

Assistance

Town of Islip IDA
40 Nassau Avenue
Islip, New York 11751
Phone 631.224.5512
Fax 631.224.5532

Updated 6-2014

I. OWNER & USER DATA

A. Owner Data

1. Company Name 50 Gilpin Ave. Corp.
Current Address 212 WEST MAIN STREET, PATCHOGUE, NY 11772
2. Company Officer certifying this application
Name JOHN CASHEL
Mailing Address 212 WEST MAIN STREET, PATCHOGUE, NY 11772
Telephone [REDACTED] Fax [REDACTED]
Email [REDACTED]
3. Business Type
 Sole Proprietorship General Partnership
 Limited Partnership Limited Liability Company
 Not-for-profit Corporation Privately Held Corporation
 Education Corporation Other
 Public Corporation—Listed on _____ Exchange
4. State of Incorporation NEW YORK
5. Principal Officers
- | Name | Title |
|--------------|----------------|
| John Cashel | PRESIDENT |
| Steven Smith | VICE PRESIDENT |
6. Principal Stockholders
- | Name | Title |
|--------------|----------------|
| John Cashel | President |
| Steven Smith | VICE PRESIDENT |
7. Owner's Legal Counsel
Name RANDALL C. WEICHBRODT
Firm Name LAW OFFICE OF RANDALL C. WEICHBRODT
Address 436A MONTAUK HIGHWAY, PO BOX 3042, EAST QUOGUE, NY 11942
Telephone [REDACTED] Fax [REDACTED]
Email [REDACTED]
8. Bank References
Capital One Bank 265 Broadhollow Rd. Melville, NY 11747
Deborah Hunte [REDACTED]
[REDACTED]
9. Major Trade References
Above All Store Fronts Inc.
10. Nature of Business
(i.e. "manufacturer of ___ for ___ industry" or "warehouse distributor of ___" or "real estate holding company")
Real estate holding company
11. NAICS Code [REDACTED]

For help determining your NAICS code, please visit <http://www.naics.com>

I. OWNER & USER DATA

B. User Data

For co-applicants, where a tenant/landlord relationship will exist between the owner and the user, the user must occupy at least 50% of the square footage of the facility

1. Company Name Above All Store Fronts Inc.
Current Address 212 WEST MAIN STREET, PATCHOGUE, NY 11772
2. Company Officer certifying this application
Name JOHN CASHEL
Mailing Address 212 WEST MAIN STREET, PATCHOGUE, NY 11772
Telephone [REDACTED] Fax [REDACTED]
Email [REDACTED]
3. Business Type
 Sole Proprietorship General Partnership
 Limited Partnership Limited Liability Company
 Not-for-profit Corporation Privately Held Corporation
 Education Corporation Other
 Public Corporation—Listed on _____ Exchange
4. State of Incorporation New York
5. Principal Officers

	<i>Name</i>	<i>Title</i>
	John Cashel	PRESIDENT
	Steven Smith	VICE PRESIDENT
6. Principal Stockholders

	<i>Name</i>	<i>Title</i>
	John Cashel	PRESIDENT
	Steven Smith	VICE PRESIDENT
7. User's Legal Counsel
Name RANDALL C. WEICHBRODT
Firm Name LAW OFFICE OF RANDALL C. WEICHBRODT
Address 436A MONTAUK HIGHWAY, PO BOX 3042, EAST QUOGUE, NY 11942
Telephone (631) 653-6603 Fax (631) 653-6654
Email rcwlaw@optonline.net
8. Bank References
Capital One Bank 265 Broadhollow Rd. Melville, NY 11747
Deborah Hunte [REDACTED]
9. Major Trade References
Kawneer Inc Aluminum su [REDACTED]
Trulite Inc. Glass Supplier [REDACTED]
10. Nature of Business
(i.e. "manufacturer of ___ for ___ industry" or "warehouse distributor of ___" or "real estate holding company")
Manufacturer and installer of aluminum and glass commercial windows

11. NAICS Code [REDACTED]

For help determining your NAICS code, please visit <http://www.naics.com>

II. PROJECT DATA

A. Location

1. Street Address 50 GILPIN AVENUE, HAUPPAUGE, NY 11788
2. Tax Map

<u>0500</u>	<u>038.00</u>	<u>02.00</u>	<u>017.000</u>
District #	Section #	Block #	Lot #
3. Acreage 2.6641 ACRES
4. Municipal Jurisdictions
Town ISLIP
Village NONE
School District HAUPPAUGE

B. Description (Check all that apply)

- | | | |
|---|---------------|-------------|
| <input type="checkbox"/> New Construction | _____ | Square Feet |
| <input type="checkbox"/> Addition to Existing Facility | _____ | Square Feet |
| <input type="checkbox"/> Acquisition of Existing Facility | _____ | Square Feet |
| <input checked="" type="checkbox"/> Acquisition & Renovation of Existing Facility | <u>45,670</u> | Square Feet |
| <input checked="" type="checkbox"/> Purchase of New Machinery & Equipment | | |
| <input type="checkbox"/> Other (specify) _____ | | |

C. Related Facilities

1. Are other facilities or related companies located within the state? Yes No
Address 212 WEST MAIN STREET, PATCHOGUE, NY 11772
2. If yes to above (C-1), will any of these facilities close or be subject to reduced activity? Yes No
3. If yes to above (C-2), please describe: INTENDED ACQUISITION IS TO RELOCATE ENTIRE BUSINESS

D. Real Estate Search

1. Has the company actively sought sites in another state or outside the New York metropolitan region? Yes No
2. If yes to above (D-1), please list the states/regions considered: _____

E. Present Owner

1. Who is the current legal owner of the site? ATLANTIC LONG ISLAND PROPERTIES CORP.
2. Is there a purchase option or other legal or common control in the project? Yes No
3. Is there an existing or proposed lease for the project? Yes No
4. If yes to either above (E-2 or E-3), please explain (i.e. purchase price, term of lease): _____

II. PROJECT DATA

F. Project Narrative

1. Describe the project in detail, emphasizing the following:
 - A. Specific operations of the company to be conducted at the project premises
(product manufactured/warehoused, services rendered)
 - B. Proposed product lines and market demands
 - C. Need for the new facility
 - D. Square footage of the old facility
 - E. Square footage of the new facility
 - F. Type of building to be constructed
 - G. Major equipment to be purchased
-

This new 45,679 sq.ft. facility will allow our current window manufacturing company to become more efficient with our daily operation of the fabrication stock lengths of aluminum extrusions into custom fabricated windows. We are currently operating from a 17K sq. ft. facility that has been holding us back on growth with the demand of commercial window projects and more importantly aluminum composite panels projects that we will now be able to fabricate from our new facility. Since this bldg. is existing it will allow for a fast growth within this industry and also the purchase of new fabrication equipment for framing and panels. Above All Store Fronts has been in business for over 20 Years and with this new expansion will allow us to hire the labor force needed to fabricate our custom windows and aluminum composite panels.

2. For pollution controls, also describe:
 - A. Type of pollution to be abated
 - B. Method of abatement
 - C. Existing orders of environmental agencies
-

Not applicable

III. EMPLOYMENT/SALES DATA

A. Employees		First year upon completion	Second year upon completion
	Current		
Full time	63	70	75
Part time	_____	_____	_____
Seasonal	_____	_____	_____
Total	63	70	75
B. Payroll		First year upon completion	Second year upon completion
	Current		
Total \$	4.1 mil.	4.6 mil.	5 mil.
C. Average Annual Wages		First year upon completion	Second year upon completion
	Current		
Total \$	65K	66K	67K
D. Sales		First year upon completion	Second year upon completion
	Current		
Total \$	10.8 mil	14 mil.	16 mil.

IV. PROJECT CONSTRUCTION SCHEDULE

A. Key Dates (proposed)

	Month & Year
1. Construction commencement	<u>10/1/14</u>
2. Construction completion	<u>3/1/15</u>
3. Building Occupancy	<u>4/1/15</u>

B. Please check if any of the following applications/permits have been filed for the project:
(Check all that apply)

- | | |
|---|---|
| <input type="checkbox"/> Change of Zone | <input type="checkbox"/> Interior Alterations |
| <input type="checkbox"/> Special Use | <input type="checkbox"/> Building |
| <input type="checkbox"/> Variance | <input type="checkbox"/> Site plan |

V. PROJECT COSTS/FINANCING

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

Item	Amount
1. Land	\$ 3,253,930.00
2. Site Work	\$150,000.00
3. Building (new construction)	_____
4. Building (rehabilitation)	\$700,000.00
5. Engineering & Architectural Fees	\$40,000.00
6. Machinery & Equipment	\$350,000.00
7. Other (specify)	_____
TOTAL PROJECT COST*	\$4,493,930.00

B. Please provide the amount of sales tax exemptions that your project requires

\$ 1,200,000.00

B1. If your project has a landlord/tenant arrangement, please provide the breakdown of the number above _____

C. How does the company propose to finance the project?

	Amount	Term
1. Tax Exempt IDB*	_____	
2. Taxable IDB*	_____	
3. Conventional Mortgage (with IDA sale/leaseback)	\$3,000,000.00	20 Years
4. Owner/User Self-Financing (with IDA sale/leaseback)	_____	
5. JDA/SBA	_____	
6. Other loans	_____	
7. Company/Owner Equity contribution	\$1,493,930.00	
TOTAL AMOUNT FINANCED	\$ 3,000,000.00	

D. Please estimate when the above amounts will be required

9/1/14

Month & Year

* The Agency Fee of one-half of a basis point (.006) will be applied against the total project cost or, where applicable, against the amount of the IDB issuance.

VI. CERTIFICATIONS

A. Applicant Responsibilities

JOHN CASHEL (name of representative of entity submitting application or name of individual submitting application) deposed and says that s/he (choose and complete one of the following two options) (a) is a/the PRESIDENT (title) of ABOVE ALL STORE FRONTS INC. (company name), the entity named in the attached application, or (b) is the individual named in the attached application; that s/he has read the foregoing application and knows the contents thereof; and that the same is true of his/her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of her/himself or on behalf of the entity named in the attached application. The grounds of deponent's belief relative to all matters in 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, if deponent is not an individual applicant, information acquired by deponent in the course of his/her duties in connection with said entity and from the books and papers of said entity.

As (a) the representative of said entity, or (b) the individual applicant (such entity or individual applicant hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that the Applicant shall be and is responsible for all costs incurred by the Town of Islip Industrial Development Agency (hereinafter referred to as the "Agency"), acting on behalf of the Applicant in connection with this application and all matters relating to the provision of financial assistance to which this application and all matters relating to the provision of financial assistance to which this application relates. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper or requested action or withdraws, abandons, cancels or neglects the application, then upon presentation of an invoice, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application up to that date and time, including fees to transaction counsel for the Agency and fees of general counsel for the Agency. Upon the successful conclusion of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency, in accordance with its fee schedule in effect on the date of the foregoing application, which amount is payable at closing.

Donna Agate

DONNA AGATE
Notary Public, State of New York
No. 01AG6214979
Qualified in Suffolk County
Commission Expires December 21, 2017



Print Name JOHN CASHEL
Title PRESIDENT

NOTARY

Sworn to before me this 23 day of JULY, 2014

VI. CERTIFICATIONS

B. Fee Structure

1. Application Fee—\$1,000.00

An application for IDA assistance must be accompanied by a non-refundable fee of \$1,000 plus a \$500 fee for the Town of Islip review of Environmental Assessment Form as required by the State Environmental Quality Review Act (SEQRA). (The \$500 fee will be waived if the applicant's project has already undergone a SEQRA review during a previous process, i.e. site plan, building permit, change of zone, etc.)

2. Agency Fee—.006

Upon closing of any IDA project, the Agency will assess an administrative fee of one-half of a basis point (.006) against the size of the project. For IDB projects, the .006 will be measured against the final bond amount. For straight-lease transactions, the .006 will be measured against the projected total costs.

3. Agency Counsel—\$250 per hour

The Town of Islip Town Attorney's Office acts as counsel to the Town of Islip IDA and must be reimbursed for time spent on IDA-related transactions. The Agency counsel bills all time spent on IDA matters at \$250 per hour. For IDA closings up to \$5 million, the Agency counsel bills a minimum of \$3,500. For projects greater than \$5 million, the Agency counsel bills a minimum of \$5,000. For all other activities, i.e. terminations, simple consents and waivers, transfer of assets, etc., the Agency counsel will bill at the aforementioned \$250 per hour.

4. Processing Fee—\$500

During the course of IDA ownership/involvement, the Agency may occasionally be required, by the company, to consent to a variety of items, i.e. pre-payment of bonds, second mortgages, additional secured financing, etc. The Agency will charge a \$500 processing fee for each of these requests.

5. Assignments & Assumptions—\$1,500

Occasionally, the IDA is asked to transfer benefits that were assigned to the original company, i.e. PILOT or mortgage recording tax benefits, to a different company, typically upon a sale of the IDA property. The new company often wishes to continue IDA involvement with the property in order to retain the IDA incentives. The Agency will charge a \$1,500 fee for each of these transactions.

6. PILOT Extensions/Modifications—.006

Occasionally, the Agency is asked to extend or modify an existing Payment in Lieu of Taxes Agreement (PILOT). The .006 will be measured against the projected increase of the PILOT benefit

VI. CERTIFICATIONS

B. Fee Structure

7. Annual Administrative Fee— \$1,000


An Annual Administrative Fee of \$1,000 will be charged to all projects to cover the cost of all the reporting and monitoring of the transaction. This fee is subject to periodic review and may be adjusted at the discretion of the Agency.

8. Bond/Transaction Counsel—fee negotiated separately

While the Town of Islip IDA is represented locally by the Town of Islip Town Attorney's Office, a separate Bond/Transaction Counsel is also necessary on any IDA project. Bond/Transaction counsels render "third party" opinions that the bond or straight lease transaction is authorized under all federal, state and local statutes. Bond/Transaction counsels also prepare all documents related to IDA transactions and coordinates all activities leading up to closing. The Town of Islip IDA has designed the firm of Nixon Peabody, LLP as its Bond/Transaction counsel and all fees are separately negotiated with them.

I have read and understand the aforementioned explanation of the fees associated with all the Town of Islip Industrial Agency Transaction.

Signature _____



VII. REQUIRED ATTACHMENTS

A. Financial Information

(Attach the following financial information of the owner and user)

1. Financial statements for the last two fiscal years (unless included in the Owner's or User's Annual Report)
2. Owner's or User's Annual Reports (or Form 10-k's) for the two most recent fiscal years
3. Quarterly reports (Form 10-Q's) and current reports (Form 8-k's) since the most recent annual report, if any
4. In addition, if applicable, please attach the financial information described above in items A, B and C, of any expected guarantor of the proposed bond issue other than the Owner or the User
5. Upon request of the Applicant, the Agency will review the information submitted pursuant to this Section VIII and return all copies to the Applicant within two weeks after the inducement date. Please indicate whether you require the information to be returned.
 Yes No

B. Environmental Assessment Form

Please complete the attached EAF as required by the State Environmental Quality Review Act (SEQRA).

C. Form RP 485-b

Please complete the attached Form RP 485-b as required by Section 485-b of the Real Property Tax Law

****FOR TOWN OF ISLIP IDA OFFICE USE ONLY****

Project Summary

A. General

Name of Project _____

Location of Project _____

Contact Person & Phone Number _____

B. Key Dates

Application Submitted _____

Projected Inducement _____

Agenda Closing _____

C. Project Type

- Industrial Not-for-profit Commercial
 Office Housing Other _____

D. Project Size

Acreage _____ New construction _____ Rehabed _____

Total Project Cost _____

E. Type of Assistance

- Sale Leaseback Tax Exempt Bonds Taxable Bonds

F. PILOT

- 485-b Double 485-b Affordable Housing
 Empire Zone Not-for-profit Other _____

G. Jobs/Payroll

Retained Jobs _____ New Jobs _____

Current Payroll _____ New Payroll _____

Average Annual Wage _____

New Average Annual Wage _____

H. Projected Agency Fee _____

I. Additional Notes



NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

APPLICATION FOR REAL PROPERTY TAX
EXEMPTION FOR COMMERCIAL, BUSINESS OR INDUSTRIAL PROPERTY
(Real Property Tax Law, Section 485-b)

(Instructions for completing this form are contained in Form RP-485-b-Ins)

- 1. Name and telephone no. of owner(s)
50 Gilpin Ave Corp.
John Cashel
Day No. [REDACTED]
Evening No. [REDACTED]
E-mail address (optional) [REDACTED]
- 2. Mailing address of owner(s)
50 Gilpin Ave Corp
212 West Main St.
Patchogue, NY 11772

- 3. Location of property (see instructions)
50 Gilpin Ave.
Street address
Hauppauge, NY
City/Town
Village (if any)
Hauppauge Schools
School district

Property identification (see tax bill or assessment roll)

Tax map number or section/block/lot 0500-038.00-02.00-017.000

- 4. Description of property for which exemption is sought:
 - a. New construction Alteration Installation Improvement
 - b. General description of property (if necessary, attach plans or specifications): 45,670 sq.ft.
Industrial bldg. with approx. 4000 sq.ft. office
 - c. Type of construction: Masonry industrial bldg.
 - d. Square footage: 45,670 sq.ft.
 - e. Total cost: \$3,253,930.00
 - f. Date construction, alteration, installation or improvement was started: 11/1/14 proposed Renovation
 - g. Date completed (attach copy of certificate of occupancy or other documentation of completion):
5/13/68 Copy attached
 - h. Describe any real property replaced or removed in connection with the new construction, alteration, installation or improvement: not applicable

5. Use of Property.

a. Describe the primary use of the property and the type of business to be conducted. Aluminum window and aluminum panel fabricator

b. Describe any other use or uses of the property. not applicable

c. Is any part of the real property used for a purpose other than buying, selling, storing or developing goods or services; the manufacture or assembly of goods or the processing of raw materials; or hotel or motel purposes? Yes No

d. If yes, describe in detail the other use or uses of the property and state the extent to which the property is so used (e.g., 30% of floor space, 25% of income, etc.).

6. Other exemptions.

a. Is the property receiving or has it ever received any other exemption from real property taxation? Yes No

b. If yes, what exemption was received? _____ When? _____.

Were payments in lieu of taxes made during the term of that exemption? Yes No

If yes, attach a schedule showing the amounts and dates of such payments, and the purposes for which such payments were made (i.e., school district, general municipal, etc.). Also attach any related documentation, such as a copy of the agreement under which such payments were made.

CERTIFICATION

I, John Cashel, hereby certify that the information on this application and any accompanying pages constitutes a true statement of facts.

[Signature]
Signature

7/23/14
Date

FOR ASSESSOR'S USE

1. Date application filed: _____ 2. Applicable taxable status date: _____

3. Action on application: Approved Disapproved

4. Assessed valuation of parcel in first year of exemption: \$ _____

5. Increase in total assessed valuation in first year of exemption: \$ _____

6. Amount of exemption in first year:

	Percent	Amount
County	_____	\$ _____
City/Town	_____	\$ _____
Village	_____	\$ _____
School District	_____	\$ _____

Assessor's signature

Date

TITLE NO. 0260-3001114265 CO

ABSTRACTERS' INFORMATION SERVICE, INC.

1111 MARCUS AVENUE - SUITE M2214

CERTIFICATE OF OCCUPANCY REPORT

DATE: 11/8/2005

PREMISES: 50 GILPIN AVE, HAUPPAUGE

TOWN OF ISLIP

COUNTY: SUFFOLK

DISTRICT: 0500 SECTION: 038.00 BLOCK: 02.00 LOT: 017.000

SEC: 038.00 BLK: 02.00 LOT: 017.000

A SEARCH OF THE RECORDS CONDUCTED BY THE DEPARTMENT OF BUILDINGS
REVEALS THE FOLLOWING INFORMATION:

CERTIFICATE OF OCCUPANCY
ISSUED 05/13/68
INDUSTRIAL BUILDING

IMPORTANT NOTICE ABOUT SEARCH INFORMATION ABOVE

ABSTRACTERS' INFORMATION SERVICE INC. DOES HEREBY CERTIFY THAT RECORDS OF THE ABOVE MENTIONED MUNICIPALITY HAVE BEEN EXAMINED AND THAT THE INFORMATION RECORDED ABOVE IS A TRUE AND ACCURATE ABSTRACTION OF THE INFORMATION CONTAINED THEREIN. THIS REPORT IS SUBMITTED FOR INFORMATIONAL PURPOSES ONLY. LIABILITY IS LIMITED TO THE COST OF THE SEARCH. THIS SEARCH IS PREPARED EXCLUSIVELY FOR FIRST AMERICAN TITLE on 11/8/2005. 0260-3001114265

