



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

APPLICANT INSTRUCTIONS

- ◆ In order for a Town of Islip IDA Application to be reviewed in a timely manner, it must be complete. All questions must be answered and all required attachments must be included.
- ◆ Use "None" or "Not Applicable" where necessary.
- ◆ Part VI—Bond Information, need only be completed by applicants for Taxable or Tax Exempt Industrial Development Bonds.
- ◆ All applicants must submit an original and two (2) copies of all documents to the Agency.
- ◆ All applications must be accompanied by a \$1,000 non-refundable fee to the Town of Islip Industrial Development Agency, and a \$500 non-refundable fee to the Town of Islip for the EAF Review required by the State Environmental Quality Review Act (SEQRA). (If the project has already undergone a SEQRA review during the preview process, then applicant can submit the completed EAF for the one attached to the application).

APPLICANT CHECKLIST

- I have completed all sections of the attached application.
- I have signed and notarized the Certification Section (Part VII-A).
- I have signed Part VII-B regarding the Fee Structure for all IDA transactions.
- I have attached all company financial information required by Part VIII-A.
- I have completed and signed the Environmental Assessment Form required by SEQRA. (If the project has already undergone a SEQRA review during a previous process, substitute the completed EAF for the one that was attached to this application).
- I have completed and signed Form RP485-b as required by Real Property Tax Law.
- I have submitted the original and two (2) copies of all application materials to the Agency for review.
- I have submitted an application fee check for \$1,000 payable to the Town of Islip IDA.
- I have submitted a \$500 check payable to the Town of Islip for the SEQRA review. (If the project has already undergone a SEQRA review during a previous process, and the applicant substitutes the completed EAF for the one attached to the application, the \$500 SEQRA fee is waived).

PART I Company (Owner/User) Data

PART II Project Data

PART III Employment/Sales Data

PART IV Construction Schedule

PART V Project Costs/Financing

PART VI Certifications

PART VII Required Attachments
1. Financial Information
2. EAF
3. RP 485-b

I. OWNER & USER DATA

A. Owner Data

1. Company Name Macy Estate, LLC
Current Address 715 South Country Road, Bay Shore, NY 11706
2. Company Officer certifying this application
Name Paul J. Aniboli
Mailing Address 715 South Country Road, Bay Shore, NY 11706
Telep [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 n/a
5. Principal Officers
- | Name | Title |
|-----------------------|------------------------|
| <u>Pal J. Aniboli</u> | <u>Managing Member</u> |
| | |
| | |
6. Principal Stockholders
- | Name | Title |
|------------|-------|
| <u>n/a</u> | |
| | |
| | |
7. Owner's Legal Counsel
Name Paul J. Aniboli, Esq.
Firm Name Paul J. Aniboli & Associates
Address 715 South Country Road, Bay Shore, NY 11706
Telep [REDACTED]
Email [REDACTED]
8. Bank References
UBS Bank
TD Bank
9. Major Trade References
Artie Cipolletti, DaVinci Construction & President of LIBI
10. Nature of Business
(i.e. "manufacturer of ___ for ___ industry" or "warehouse distributor of ___" or "real estate holding company")
real estate holding company

II. 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 _____
Current Address _____
2. Company Officer certifying this application
Name _____
Mailing Address _____
Telephone _____ Fax _____
Email _____
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 _____
5. Principal Officers *Name* *Title*

6. Principal Stockholders *Name* *Title*

7. User's Legal Counsel
Name _____
Firm Name _____
Address _____
Telephone _____ Fax _____
Email _____
8. Bank References

9. Major Trade References

10. Nature of Business
(i.e. "manufacturer of ___ for ___ industry" or "warehouse distributor of ___" or "real estate holding company")

II. NAICS Code _____

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

II. PROJECT DATA

A. Location

1. Street Address 40-46 Islip Avenue, Islip, NY 11751
2. Tax Map

<u>0500</u>	<u>371</u>	<u>01</u>	<u>024 & 025</u>
District #	Section #	Block #	Lot #
3. Acreage 2.29
4. Municipal Jurisdictions
Town Islip
Village N/A
School District Islip

B. Description (Check all that apply)

- | | | |
|--|---------------|-------------|
| <input checked="" type="checkbox"/> New Construction | <u>24,000</u> | Square Feet |
| <input type="checkbox"/> Addition to Existing Facility | <u>n/a</u> | Square Feet |
| <input type="checkbox"/> Acquisition of Existing Facility | <u>n/a</u> | Square Feet |
| <input type="checkbox"/> Acquisition & Renovation of Existing Facility | <u>8,000</u> | Square Feet |
| <input 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 Pine Creek Commons, Pine Creek Road, Holbrook, NY 11741
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: _____

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? Macy Estates, LLC
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

- i. 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
-

The Project will renovate and restore the existing Macy Estate as well as add 20 new apartments to the property. The property will be designed specifically for Senior Citizens because of its proximity to downtown Islip. The new building will be approximately 24,000 sq. ft. (3 buildings) and the existing building is approximately 8,000 sq. ft/

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

n/a

III. EMPLOYMENT/SALES DATA

A. Employees		First year upon completion	Second year upon completion
	Current		
Full time	2	2	2
Part time	0	2	2
Seasonal	0	0	0
Total _____			

B. Payroll		First year upon completion	Second year upon completion
	Current		
Total \$	120,792	120,792	120,792

C. Average Annual Wages		First year upon completion	Second year upon completion
	Current		
Total \$	120,792	120,792	120,792

D. Sales		First year upon completion	Second year upon completion
	Current		
Total \$	n/a		

IV. PROJECT CONSTRUCTION SCHEDULE

A. Key Dates (proposed)

	Month & Year
1. Construction commencement	10/14
2. Construction completion	6/15
3. Building Occupancy	7/15

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

- | | |
|--|---|
| <input checked="" 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	\$ 1,250,000.00
2. Site Work	250,000.00
3. Building (new construction)	2,200,000.00
4. Building (rehabilitation)	400,000.00
5. Engineering & Architectural Fees	120,000.00
6. Machinery & Equipment	70,000.00
7. Other (specify)	
TOTAL PROJECT COST*	\$4,290,000.00

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

\$ 117,625.00

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

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)	_____	_____
4. Owner/User Self-Financing (with IDA sale/leaseback)	\$3,040,000.00	interest only to construction completion
5. JDA/SBA	_____	_____
6. Other loans	_____	_____
7. Company/Owner Equity contribution	_____	_____
TOTAL AMOUNT FINANCED	\$ 3,040,000.00	

D. Please estimate when the above amounts will be required

10/15

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

PAUL J. ANIBOLI (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 Managing Member (title) of Macy Estates, LLC (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.

[Handwritten Signature]
Print Name PAUL J. ANIBOLI
Title MANAGING MEMBER

NOTARY

Sworn to before me this 9th day of July, 2014

PATRICIA A. LEVIN
Notary Public, State Of New York
No. 01LE5023595
Qualified In Suffolk County
Commission Expires Feb. 7, 2018

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 spend 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 n 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

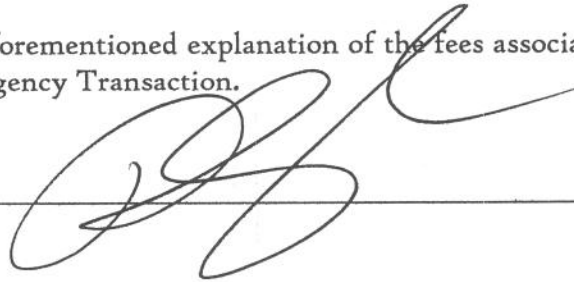
An Annual Administrative Fee of \$1,000 will be charged to all projects to cover the cost of all the reporting and monitoring of the transaction. This fee is subject to periodic review and may be adjusted at the discretion of the Agency.

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 _____

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, is written over a horizontal line.



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)

2. Mailing address of owner(s)

Paul J. Aniboli

715 S. Country Rd.

Day No [Redacted]
Evening [Redacted]

Bay Shore, NY 11706

3. Location of property (see instructions)

46 Islip Ave / 40 Mannington Ct.

Street address

Islip

Village (if any)

Islip

City/Town

Islip

School district

Property identification (see tax bill or assessment roll),

Tax map number or section/block/lot 0500 - 371-01 - 024#025

4. Description of property for which exemption is sought:

a. X New construction X Alteration Installation Improvement

b. General description of property (if necessary, attach plans or specifications):

Construction of 20 senior citizen apartments and restoration of the 8,000 sq. ft. macy mansion

c. Type of construction: Wood Frame

d. Square footage: New Construction - 24,000 sq. ft. / Restoration, existing 8,000 sq. ft.

e. Total cost: \$ 3,040,000.00

f. Date construction, alteration, installation or improvement was started: 10/14

g. Date completed (attach copy of certificate of occupancy or other documentation of completion): 6/15

h. Describe any real property replaced or removed in connection with the new construction, alteration, installation or improvement: Six garages and one single family home (used as four apartments) will be demolished.

5. Use of Property.

a. Describe the primary use of the property and the type of business to be conducted. senior citizen apartments

b. Describe any other use or uses of the property. n/a

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.). 26 senior citizen apartments

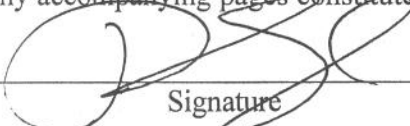
6. Other exemptions.

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? _____
If so, 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, Paul J. Anibali, hereby certify that the information on this application and any accompanying pages constitutes a true statement of facts.


Signature

7/9/14
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