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CITY OF HUDSON  
INDUSTRIAL DEVELOPMENT AGENCY

AND

[COMPANY]

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UNIFORM AGENCY PROJECT AGREEMENT

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DATED AS OF [DOCUMENTDATE]

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RELATING TO FINANCIAL ASSISTANCE GRANTED BY THE  
AGENCY WITH RESPECT TO A CERTAIN PROJECT LOCATED AT  
[PROJECTADDRESS] IN THE CITY OF HUDSON, NEW YORK.

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UNIFORM AGENCY PROJECT AGREEMENT

THIS UNIFORM AGENCY PROJECT AGREEMENT dated as of [DocumentDate] (the“Uniform Agency Project Agreement”) by and between the CITY OF HUDSON INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York (the “State”) having an office for the transaction of business located at 520 Warren Street, Hudson, New York, 12534 (the “Agency”) and [COMPANY], [CompanyType] duly organized and validly existing under the laws of the [CompanyJurisdiction] having an office for the transaction of business located at [CompanyStreet], [CompanyCityState] [CompanyZip] (the “Company”);

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “Enabling Act”) was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York, as amended; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 677 of the Laws of 1975 of the State, as amended, codified as Section 902-b of the General Municipal Law of the State (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, The Company presented a verified application (the “Application”) on file with the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project to include the following: (A) [ProjectDescription]; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real property transfer taxes, mortgage recording taxes and real estate taxes ; and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

[WHEREAS PARAGRAPHS MAY BE MODIFIED BASED ON TRANSACTION STRUCTURE]

WHEREAS, pursuant to the Act and a resolution adopted [Date] (the “Resolution”), the Agency has approved the undertaking of the Project by the Company, as agent of the Agency, and the Agency has

approved in connection with the Project certain benefits, exemptions and other financial assistance consisting of: (a) an exemption from all New York State and local sales and compensating use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, renovation, construction or installation of the Facility, initially estimated at a total amount of [\$ Amount]; (b) an exemption from mortgage recording tax, initially estimated at a total amount of [\$ Amount]; and (c) a partial real property tax abatement through a Payment In Lieu of Tax Agreement, initially estimated at a total amount of [\$ Amount] (collectively, the sales and use tax exemption benefit, the mortgage recording tax benefit and the real property tax benefit are hereinafter collectively referred to as the “Financial Assistance”); and

WHEREAS, it is proposed that the Agency will (i) enter into a deed or lease agreement and related leaseback agreement (the “Lease Agreement”) pursuant to which the Agency will retain a leasehold interest in the Land, the Improvements, the Equipment and personal property constituting the Facility; and (ii) provide the Financial Assistance to the Company pursuant to the Lease Agreement and the other Project Documents, as defined therein; and

WHEREAS, (A) the Agency has established certain policies allowing denial of financial assistance to any project which does not deliver the public benefits promised at the time said project was approved by the Agency (the “Public Benefits”), (B) the Agency is unwilling to grant financial assistance to a project unless the beneficiary of such project agrees that the amount of financial assistance to be received by such beneficiary with respect to such project shall be contingent upon, and shall bear a direct relationship to, the success or lack of success of such project in delivering the promised Public Benefits, and (C) the Agency has created this Uniform Agency Project Agreement in order to establish the conditions under which the Agency will be entitled to recapture some or all of the Financial Assistance that has been granted to the Company under the Project Documents, if the Project is unsuccessful in whole or in part in delivering the promised Public Benefits; and

WHEREAS, the Company desires to receive certain Financial Assistance from the Agency with respect to the Project, and accordingly is willing to enter into this Uniform Agency Project Agreement in order to secure such Financial Assistance from the Agency; and

WHEREAS, all things necessary to constitute this Uniform Agency Project Agreement a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Uniform Agency Project Agreement have in all respects been duly authorized by the Agency and the Company;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS TO WIT:

[Remainder of page intentionally left blank.]

## ARTICLE I

### DEFINITIONS

SECTION 1.01. DEFINITIONS. All capitalized terms used herein and not otherwise defined herein shall have the same meanings as set forth in the Lease Agreement. The following words and terms used in this Uniform Agency Project Agreement shall have the respective meanings set forth below unless the context or use indicates another or different meaning or intent.

“Agent Agreement” means the Agent Agreement dated as of the Project Agreement Date between the Agency and the Company with respect to terms and conditions of sales tax exemption with respect to the Project, as it may be amended or supplemented from time to time.

“Application” means the application submitted by the Company to the Agency in [ApplicationMonthYear] with respect to the Project, a copy of which is attached as Schedule D, in which the Company (A) described the Project, (B) requested that the Agency grant certain Financial Assistance with respect to the Project, and (C) indicated the Public Benefits that would result from approval of the Project by the Agency.

“Completion Date” means the earlier to occur of (A) the Completion Deadline or (B) such date as shall be certified by the Company to the Agency as the date of completion of the Project pursuant to Section 4.2 of the Lease Agreement, or (C) such earlier date as shall be designated by written communication from the Company to the Agency as the date of completion of the Project.

“Completion Deadline” means [insert twelve (12) months from Project Agreement Date unless a longer construction period is approved in the Resolution].

“Contract Employee” means (A) a full-time, private-sector employee (or self-employed individual) that is not on the Company’s payroll but who has worked for the Company at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee, or (B) 2 part-time, private-sector employees (or self-employed individuals) that are not on the Company’s payroll but who have worked for the Company at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee.

“Conveyance Documents” shall have the meaning set forth in the Lease Agreement.

“Equipment” shall have the meaning set forth in the Lease Agreement.

“Facility” shall have the meaning set forth in the Lease Agreement.

“Financial Assistance” means exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes as more particularly described in the Project Documents.

“Full Time Equivalent Employee” means (A) a full-time, permanent, private-sector employee on the Company’s payroll, who has worked at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by the Company to other employees with comparable rank and duties; or (B) two or more part-time, permanent, private-sector employees on Company’s payroll, who have worked at the Project Facility

for a combined minimum of 35 hours per week for not less than 4 consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by the Company to other employees with comparable rank and duties; or (C) a Contract Employee.

“Land” means an approximately [Acres or sq ft] parcel of land located at [ProjectAddress] in the City of Hudson, Columbia County, New York.

“Lease Agreement” means the lease agreement dated as of [ the Project Agreement Date] by and between the Agency, as landlord, and the Company, as tenant, pursuant to which, among other things, the Agency has leased the Project Facility to the Company, as said lease agreement may be amended or supplemented from time to time.

“Maximum Exempt Mortgage Loan” shall mean one or more mortgage loans in the aggregate amount not to exceed [\$ Amount], including any refinancing of such loans.

“Maximum Mortgage Tax Exemption” shall mean [\$ Amount].

“Maximum Sales Tax Exemption” Shall mean [\$ Amount].

“Payment in Lieu of Tax Agreement” or “PILOT Agreement” means the payment in lieu of tax agreement dated as of [ the Project Agreement Date] by and between the Agency and the Company, pursuant to which the Company has agreed to make payments in lieu of taxes with respect to the Project Facility, as such agreement may be amended or supplemented from time to time.

“Project” shall have the meaning set forth in the Lease Agreement.

“Project Agreement Date” shall mean [Date], the date of execution and delivery of the Uniform Agency Project Agreement with respect to the Project.

“Project Documents” shall have the same meaning set forth in the Lease Agreement, and includes the Lease Agreement, the Agent Agreement, the PILOT Agreement, [list any other project specific agreements], and this Uniform Agency Project Agreement, each as amended or supplemented from time to time.

“Project Facility” means, collectively, the Land, the Facility, and the Equipment.

“Project Tenant” shall mean an entity duly organized under the laws of the State of New York, provided that such entity is not a Prohibited Person, and such entity has an outstanding agreement with the Company to occupy a portion of the Facility for the purpose of operating one or more of the uses authorized by Section 3.01(B)(1) hereof and Section 3.02 of the Lease Agreement.

“Recapture Events” shall mean the following:

(1) failure to complete the acquisition, construction, and installation of the Project Facility by the Completion Deadline;

(2) failure by the Company to meet at least eighty percent (80%) of the Employment Level requirements contained in Section 3.02(E) hereof and in the Application;

(3) liquidation of substantially all of the Company’s operating assets and/or cessation of substantially all of the Company’s operations;

(4) relocation of all or substantially all of Company's operations at the Project Facility to another site, or the sale, lease or other disposition of all or substantially all of the Project Facility;

(5) transfer of jobs equal to at least fifteen percent (15%) of the Company's Employment Level out of City of Hudson, New York;

(6) failure by the Company to comply with the annual reporting requirements or to provide the Agency with requested information;

(7) sublease of all or part of the Project Facility in violation of the Project Documents;

(8) a change in the use of the Project Facility, other than for the Project Purposes defined in the Lease Agreement;

(9) failure by the Company to make an actual investment in the Project by the Completion Deadline equal to or exceeding 80% of the Total Project Costs as set forth in section 3.01(B); or

(10) failure by the Company to comply with the Project Conditions set forth at Schedule F [as more specifically provided in the [Insert additional project agreement].

"Recapture Period" means the period commencing with Project Agreement Date and ending at the end of the period of years specified in Section 4.03(C) hereof.

"Related Operator" shall mean an entity duly organized under the laws of the State of New York, provided that such entity is not a Prohibited Person, the membership of such entity is owned at least 51% by the Company or the members of the Company, and such entity has an outstanding agreement with the Company for the purpose of operating one or more of the uses authorized by Section 3.01(B)(1) hereof and Section 3.02 of the Lease Agreement.

SECTION 1.2. INTERPRETATION. In this Uniform Agency Project Agreement, unless the context otherwise requires:

(A) the terms "hereby", "hereof", "herein", "hereunder" and any similar terms as used in this Uniform Agency Project Agreement, refer to this Uniform Agency Project Agreement, and the term "heretofore" shall mean before, and the term "hereafter" shall mean after, the date of this Uniform Agency Project Agreement;

(B) words of masculine gender shall mean and include correlative words of feminine and other genders;

(C) words importing the singular number shall mean and include the plural number, and vice versa;

(D) any headings preceding the texts of the several Articles and Sections of this Uniform Agency Project Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Uniform Agency Project Agreement nor affect its meaning, construction or effect; and

(E) any certificates, letters or opinions required to be given pursuant to this Uniform Agency Project Agreement shall mean a signed document attesting to or acknowledging the circumstances, representations,



opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Uniform Agency Project Agreement.

[Remainder of page intentionally left blank.]

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

SECTION 2.01. REPRESENTATIONS OF AND WARRANTIES BY THE AGENCY. The Agency does hereby represent, warrant, and covenant as follows:

(A) Power. The Agency is a public benefit corporation of the State, has been duly established under the provisions of the Act, is validly existing under the provisions of the Act and has the power under the laws of the State to enter into this Uniform Agency Project Agreement and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement.

(B) Authorization. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State to enter into this Uniform Agency Project Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery, and performance of this Uniform Agency Project Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Agency is not prohibited from entering into this Uniform Agency Project Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement by the terms, conditions or provisions of any order, judgment, decree, law, ordinance, rule or regulation of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound.

SECTION 2.02. REPRESENTATIONS OF AND WARRANTIES BY THE COMPANY. The Company does hereby represent, warrant, and covenant as follows:

(A) Power. The Company is [CompanyType] duly organized and validly existing under the laws of the [CompanyJurisdiction], is duly authorized to do business in the State and has the power under the laws of the [CompanyJurisdiction] to enter into this Uniform Agency Project Agreement and to perform and carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement, and by proper action of its [CompanyGoverningBody] has been duly authorized to execute, deliver and perform this Uniform Agency Project Agreement.

(B) Authorization. The Company is authorized and has the power under its [CompanyOrganizationDocument], [CompanyOperatingDocument] and the laws of the [CompanyJurisdiction] to enter into this Uniform Agency Project Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement. By proper action of its [CompanyGoverningBody], the Company has duly authorized the execution, delivery, and performance of this Uniform Agency Project Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Company is not prohibited from entering into this Uniform Agency Project Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement by (and the execution, delivery and performance of this Uniform Agency Project Agreement, the consummation of the transactions contemplated hereby and

the fulfillment of and compliance with the provisions of this Uniform Agency Project Agreement will not conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of its [CompanyOrganizationDocument], [CompanyOperatingDocument] or any other restriction, law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and neither the Company's entering into this Uniform Agency Project Agreement nor the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement will be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Uniform Agency Project Agreement is the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(D) Governmental Consent. No consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery, or performance of this Uniform Agency Project Agreement by the Company or as a condition to the validity of this Uniform Agency Project Agreement.

[Remainder of page intentionally left blank.]

ARTICLE III

COVENANTS AND AGREEMENTS

SECTION 3.01. FINANCIAL ASSISTANCE. (A) Financial Assistance. In the Application, the Company certified to the Agency employment information with respect to the Project Facility, and the operations of the Company. In reliance on the certifications provided by the Company in the Application, the Agency agrees to provide the Company with the following Financial Assistance related to the Project:

(1) sales and use tax exemptions: As of the Effective Date specified in the Agent Agreement, an exemption from the payment of New York sales and use taxes resulting from the involvement of the Agency with the Project, not to exceed the Maximum Sales Tax Exemption. The authorization to the Company and the scope of such exemption shall be solely with respect to acquisition, construction or equipping of the Project as specifically set forth in the Agent Agreement, and provided that each item shall have a useful life of one year or more, shall solely be for the use of the Company at the Facility and for no other entity and at no other location, shall be effected by and at the sole cost of the Company, and shall be incurred prior to the Sales Tax Exemption Deadline, and provided further that no exemption shall be claimed or available except to the extent permitted by law.

(2) a mortgage recording tax exemption not to exceed the Maximum Mortgage Tax Exemption with respect to the Mortgage as defined in the Lease in the principal amount not to exceed the Maximum Exempt Mortgage Loan and with respect to any other Permitted Mortgage as defined in the Lease, provided that in each case the proceeds thereof shall be used for the costs of acquisition, renovation, construction and equipment of the Facility, and provided further that this exemption shall not exceed in the aggregate the mortgage recording tax which would be payable with respect to the Maximum Exempt Mortgage Loan.

(3) a real property tax exemption subject to payments in lieu of taxes as more specifically set forth in the PILOT Agreement attached hereto.

(B) Description of Project and Public Purpose of Granting Financial Assistance to the Project. In the Application and in the discussions had between the Company and the Agency with respect to the Company's request for Financial Assistance from the Agency with respect to the Project, the Company has represented to the Agency as follows:

(1) That the Project is described as follows: the \_\_\_\_\_ of \_\_\_\_\_ for use as \_\_\_\_\_ with an estimated Total Project Cost of \$ \_\_\_\_\_.  
[ProjectDescription]

(2) That the Project will furnish the following benefits to the residents of City of Hudson, New York (the "Public Benefits"): According to the Cost Benefit Analysis reviewed by the Authority in connection with approval of the Resolution, the Project is expected to provide approximately \$ \_\_\_\_ of benefits to the region for every \$1 of Financial Assistance. The Project is expected to result in \_\_\_\_\_ over the term of this Agreement. [SummaryofPublicBenefits].

(3) It is understood and agreed by the parties hereto that the purpose of the Agency's provision of Financial Assistance with respect to the Project is to, and that the Agency is entering into the Project Documents in order to, promote, develop, encourage and assist in the acquiring,

constructing, reconstructing, improving, maintaining, equipping and furnishing of the Facility to advance job opportunities, health, general prosperity and economic welfare of the people of the City of Hudson and to otherwise accomplish the public purpose of the Act.

(C) Payment in Lieu of Tax Agreement. A copy of the Payment in Lieu of Tax Agreement is attached as Schedule C. The attached Payment in Lieu of Tax Agreement describes the dates the payments in lieu of taxes are to be made and includes a [table or formula] describing the amount of payments in lieu of taxes to be made.

(D) Contingent Nature of the Financial Assistance. Notwithstanding the provisions of Section 3.01(A) of this Uniform Agency Project Agreement, the Agency and the Company agree that the amount of Financial Assistance to be received by the Company with respect to the Project shall be contingent upon, and shall bear a direct relationship to, the success or lack of success of the Project in delivering the promised Public Benefits.

**SECTION 3.02. COMPANY AGREEMENTS.** The Company hereby agrees as follows:

(A) Filing – Closing Date. To file with the Agency, prior to the Closing Date, an employment plan, based on the employment projections contained in the Application, regarding the number of people expected to be employed at the Project Facility and certain other matters, in substantially the form attached as Schedule E .

(B) Filing – Annual. To file with the Agency, on an annual basis, within sixty (60) days after the end of each calendar year, a report regarding the number of people employed at the Project Facility and certain other matters as required under Applicable Law, an annual status report (the “Annual Status Report,” in substantially the form attached hereto as Schedule E).

(C) Employment Listing. To list new employment opportunities created as a result of the Project with the following entities (hereinafter, the “JTPA Entities”): (1) the New York State Department of Labor Community Services Division or similar division if then available; and (2) the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project Facility is located (while currently cited in Section 858-b of the Act, the Federal Job Training Partnership Act was repealed effective June 1, 2000, and has been supplanted by the Workforce Investment Act of 1998 (P.L. No. 105-220)), currently the Columbia Greene Workforce NY Career Center at Columbia Greene College.

(D) Employment Consideration. Except as otherwise provided by collective bargaining agreement, the Company agrees, where practicable, to first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the JTPA Entities.

(E) Employment Level. (1) To maintain, as described in the Application, the following employment level (the “Employment Level”) during the term of the Uniform Agency Project Agreement :

<b>Year</b>	<b>Retained Employees</b>	<b>New Employees</b>	<b>Total Employees</b>
<b>Prior to Completion Deadline</b>	___ Full Time Equivalent Employees	Not Applicable	___ Full Time Equivalent Employees

<b>Six months following the Completion Deadline through the 18 months following the Completion Deadline</b>	___ Full Time Equivalent Employees	___ Full Time Equivalent Employees	___ Full Time Equivalent Employees
Remaining Term			

(2) (a) To verify that the Employment Level is being achieved at the Project Facility and the information contained in the Annual Status Report, the Company is required to submit, or cause to be submitted, within sixty (60) days after the end of each calendar year: a form NYS-45 as of the last payroll date in the month of December (the “Quarterly Report,” a copy of which is attached hereto as Schedule A and, together with the Annual Status Report described in Section 3.02(B) above, being collectively referred to as the “Employment Affidavits”) or some other form that is explicitly approved by the Agency. Full Time Equivalent Employees for each calendar year during the term of this Uniform Agency Project Agreement shall be the number reported in the Employment Affidavits delivered by the Company pursuant to Section 3.02(B) and this Section 3.02(E)(2).

(b) In the event that some or all of the Full Time Equivalent Employees employed at the Project Facility constitute Contract Employees, it shall be the responsibility of the Company to deliver, or cause to be delivered, the Quarterly Report of the employers relating to such Contract Employees. The Company hereby agrees to provide such Quarterly Reports in accordance with the terms contained in Section 3.02(E)(2)(a) above.

(3) In computing the Full Time Equivalent Employees and Contract Employees taken into account for the purposes of this Section, the Company may include and report persons so employed by a Related Operator, provided that (i) a copy of the Company’s agreement with the Related Operator is on file with the Agency, (ii) such agreement expressly requires that the Related Operator comply with Sections 3.02(C), (D), and (F) [and Schedule I] of this Agreement, (iii) such agreement expressly requires the Related Operator to obtain and continue in full force and effect the insurance required by Article VI of the Lease Agreement, to provide the indemnity required by the Lease Agreement, and to comply with the provisions of Sections 3.2, 3.3, 3.4, 8.2, 8.3, 8.4, 8.5, 8.6 and 8.11 of the Lease Agreement, and (iv) such agreement is subject and subordinate to the Company Lease and the Lease Agreement.

(4) In computing the Full Time Equivalent Employees and Contract Employees taken into account for the purposes of this Section, the Company may include and report persons so employed by a Project Tenant, provided that (i) a copy of the Company’s agreement with the Project Tenant is on file with the Agency, (ii) such agreement expressly requires that the tenant comply with Sections 3.02(C), (D), and (F) [and Schedule I] of this Agreement, (iii) such agreement expressly requires the tenant to comply with the provisions of Sections 3.2, 3.3, 8.2, 8.3, 8.4, 8.5, 8.6 and 8.11 of the Lease Agreement to the extent applicable to tenants, and (iv) such agreement is subject and subordinate to the Company Lease and the Lease Agreement.

**(F) Non-Discrimination.**

(1) At all times during the term of this Uniform Agency Project Agreement, the Company shall not discriminate against any employee or applicant for employment because of age, race,

creed, color, national origin, sexual orientation, gender identity or expression, military status, sex, disability, predisposing genetic characteristics, familial status, status as a victim of domestic violence, or marital status. The Company shall use its best efforts to ensure that employees and applicants for employment with the Company or any subtenant of the Project Facility are treated without regard to their age, race, creed, color, national origin, sexual orientation, gender identity or expression, military status, sex, disability, predisposing genetic characteristics, familial status, status as a victim of domestic violence, or marital status. As used herein, the term “treated” shall mean and include, without limitation, the following: recruited, whether by advertising or other means; compensated, whether in the form of rates of pay or other forms of compensation; selected for training, including apprenticeship; promoted; upgraded; downgraded; demoted; transferred; laid off; and terminated.

(2) The Company agrees that, in all solicitations or advertisements for employees placed by or on behalf of the Company during the term of this Uniform Agency Project Agreement, the Company will state in substance that all qualified applicants will be considered for employment without regard to age, race, creed, color, national origin, sexual orientation, gender identity or expression, military status, sex, disability, predisposing genetic characteristics, familial status, status as a victim of domestic violence, or marital status.

SECTION 3.03. COMPANY COVENANTS REGARDING LABOR LAW COMPLIANCE. The Company represents and covenants as follows.

- A. The Company certifies that none of the work of the Project will be paid for in whole or in part out of public funds, as such term is defined in Section 224-a of the Labor Law, except as expressly set forth below:
  - 1. The Financial Assistance expected to be available under the Project Documents, estimated not to exceed the maximum amounts set forth herein; and
  - 2.   [specify if applicable]  \_\_\_\_\_.
- B. To the extent required by applicable law, the Company will cause the Project to be and remain in full compliance with the requirements of the New York Labor Law, including any applicable requirements for the payment of prevailing wages to the extent applicable to the Project, and the Company will cause any contractor, subcontractors and other persons involved in the acquisition, renovation, construction and installation of the Facility or Facilities to comply with the New York Labor Law.
- C. In accordance with Section 224-b, within 5 days prior to commencement of any work at the Property, the Company shall certify under penalty of perjury whether the Project is subject to the provisions of Section 224-a of the Labor Law, and shall file a copy of such certification with the Agency. The Company shall file a copy of any opinion request or issued with respect to the Project.
- D. In the event that the Company is required to provide for payment of prevailing wages with respect to the Project, the Company shall file or cause its contractors to file copies of all applicable payroll reports with the Agency within 30 days of the end of each month, shall certify compliance with the applicable prevailing wage determination annually, and shall make all records in connection with such compliance available to the Agency upon request.

[Remainder of page intentionally left blank.]

## ARTICLE IV

### EVENTS OF DEFAULT AND REMEDIES

SECTION 4.01. EVENTS OF DEFAULT DEFINED. (A) The following shall be “Events of Default” under this Uniform Agency Project Agreement, and the terms “Event of Default” or “default” shall mean, whenever they are used in this Uniform Agency Project Agreement, any one or more of the following events:

(1) A default in the performance or observance of any of the covenants, conditions or agreements on the part of the Company in this Uniform Agency Project Agreement and the continuance thereof for a period of thirty (30) days after written notice thereof is given by the Agency to the Company, provided that, if such default is capable of cure but cannot be cured within such thirty (30) day period, the failure of the Company to commence to cure within such thirty (30) day period and to prosecute the same with due diligence.

(2) The occurrence of an “Event of Default” under any other Project Document.

(3) Any representation or warranty made by the Company herein or in any other Project Document proves to have been false in any material respect at the time it was made.

SECTION 4.02. REMEDIES ON DEFAULT. (A) Whenever any Event of Default hereunder shall have occurred, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

(1) declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable, (a) all amounts payable pursuant to Section 5.3 of the Lease Agreement, and (b) all other payments due under this Uniform Agency Project Agreement or any of the other Project Documents; or

(2) terminate the Lease Agreement and the Payment in Lieu of Tax Agreement and convey to the Company all the Agency’s right, title and interest in and to the Project Facility (the conveyance of the Agency’s right, title and interest in and to the Project Facility shall be effected by the delivery by the Agency of the Termination of Lease to Agency and the Bill of Sale to Company. The Company hereby agrees to pay all expenses and taxes, if any, applicable to or arising from any such transfer of title); or

(3) take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due or thereafter to become due hereunder and to enforce the obligations, agreements, or covenants of the Company under this Uniform Agency Project Agreement.

(B) No action taken pursuant to this Section 4.02 (including repossession of the Project Facility) shall relieve the Company from its obligations to make any payments required by this Uniform Agency Project Agreement and the other Project Documents.

SECTION 4.03. RECAPTURE OF FINANCIAL ASSISTANCE. (A) General. Upon the occurrence of a Recapture Event that occurs during the Recapture Period, the Agency may require the Company to provide for the recapture of the project financial assistance provided as of the date of determination (the “Project Financial Assistance”), all in accordance with the terms of this Section 4.03. The Company hereby agrees, if requested by the Agency, to pay within thirty (30) days to the Agency the recapture of the Project Financial Assistance, as provided in this Section 4.03.



(B) Project Financial Assistance to be Recaptured. The Project Financial Assistance to be recaptured, as adjusted by the provisions of Section 4.03(C) below, by the Agency from the Company upon the occurrence of a Recapture Event during a Recapture Period shall be an amount equal to a percentage (as provided in subsection (C) below) multiplied by the sum of the following:

(1) the portion of the amount of New York State sales and use taxes allocable to City of Hudson that the Company would have paid as of the date of determination in connection with the undertaking of the Project if the Project Facility was privately owned by the Company and not deemed owned or under the jurisdiction and control of the Agency;

(2) the amount of any mortgage recording tax exemption provided by the Agency to the Company in connection with the undertaking of the Project; and

(3) the difference between the amount of the payment in lieu of tax payments paid by the Company under the Payment in Lieu of Tax Agreement and the amount of the general real property ad valorem taxes that would have been payable by the Company to the Taxing Jurisdictions if the Project Facility was privately owned by the Company and not deemed owned or under the jurisdiction and control of the Agency.

(C) Amount of Project Financial Assistance to be Recaptured. Upon the occurrence of a Recapture Event, the Company shall pay to the Agency the amounts set forth at Schedule F as recapture.

(D) Redistribution of Project Financial Assistance to be Recaptured. Upon the receipt by the Agency of any amount of Project Financial Assistance pursuant to this Section 4.03, the Agency shall redistribute such amount within thirty (30) days of such receipt to the Taxing Jurisdiction that would have received such amount but for the granting by the Agency of the Project Financial Assistance.

(E) Survival of Obligations. The Company acknowledges that the obligations of the Company in this Section 4.03 shall survive the conveyance of the Project Facility to the Company and the termination of the Lease Agreement.

(F) Agency Review of Recapture Determination. The Agency's determination to recapture all or a portion of the Project Financial Assistance shall be made by the Agency after an evaluation of the criteria for recapture set forth in the Agency's "Policy Respecting Recapture of Project Benefits" as in effect as of the Closing Date (a copy of which policy is attached hereto as Schedule B). Upon the occurrence of any of the Recapture Events, the Agency may, upon at least ten (10) calendar days written notice to the Company, hold a hearing before the Chair or other designated party at which the Company will have the opportunity to provide, or explain its failure to provide, the information requested by the Agency. Within thirty (30) calendar days after the hearing, the Agency will issue a determination whether and to what extent it will require recapture of the value of tax-exemptions granted with respect to the project by virtue of the Agency's involvement, which may include (i) a termination of Financial Assistance, (ii) a recapture of Financial Assistance, (iii) both a termination and a recapture of Finance Assistance, (iv) a modification of Financial Assistance or (v) no action.

SECTION 4.04. LATE PAYMENTS. (A) One Month. If the Company shall fail to make any payment required by this Uniform Agency Project Agreement within thirty days of the date that written notice of such payment is sent from the Agency to the Company at the address provided in Section 5.05 of this Uniform Agency Project Agreement, the Company shall pay the amount specified in such notice together with a late payment penalty equal to five percent (5%) of the amount due.

(B) Thereafter. If the Company shall fail to make any payment required by this Uniform Agency Project Agreement when due and such delinquency shall continue beyond the thirty days after such notice, the Company's obligation to make the payment so in default shall continue as an obligation of the Company to the Agency until such payment in default shall have been made in full, and the Company shall pay the same to the Agency together with (1) a late payment penalty of one percent (1%) per month for each month, or part thereof, that the payment due hereunder is delinquent beyond the first month, plus (2) interest thereon, to the extent permitted by law, at the greater of (a) one percent (1%) per month, or (b) the rate per annum which would be payable if such amount were delinquent taxes, until so paid in full.

SECTION 4.05. PAYMENT OF ATTORNEY'S FEES AND EXPENSES. If the Company should default in performing any of its obligations, covenants or agreements under this Uniform Agency Project Agreement and the Agency should employ attorneys or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation, covenant or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor, pay to the Agency within thirty (30) days not only the amounts adjudicated due hereunder, together with the late payment penalty and interest due thereon, but also the reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements so incurred, whether or not an action is commenced.

SECTION 4.06. REMEDIES; WAIVER AND NOTICE. (A) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Uniform Agency Project Agreement or now or hereafter existing at law or in equity or by statute.

(B) Delay. No delay or omission in exercising any right or power accruing upon the occurrence of a Recapture Event or an Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

(C) Notice Not Required. In order to entitle the Agency to exercise any remedy reserved to it in this Uniform Agency Project Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Uniform Agency Project Agreement.

(D) No Waiver. In the event any provision contained in this Uniform Agency Project Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release, or modification of this Uniform Agency Project Agreement shall be established by conduct, custom, or course of dealing.

[Remainder of page intentionally left blank.]

ARTICLE V

MISCELLANEOUS

SECTION 5.01. TERM. This Uniform Agency Project Agreement shall become effective and the obligations of the Company shall arise absolutely and unconditionally upon the execution and delivery of this Uniform Agency Project Agreement by the Company and the Agency. Unless otherwise provided by amendment hereof, this Uniform Agency Project Agreement shall continue to remain in effect until \_\_\_\_\_, 20\_\_\_\_. [Insert period from Closing Date to Completion Deadline plus the number of years allowed for PILOT payments] .

SECTION 5.02. FORM OF PAYMENTS. The amounts payable under this Uniform Agency Project Agreement shall be payable in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

SECTION 5.03. COMPANY ACTS. Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

SECTION 5.04. AMENDMENTS. This Uniform Agency Project Agreement may not be effectively amended, changed, modified, altered, or terminated except by an instrument in writing executed by the parties hereto.

SECTION 5.05. NOTICES. (A) General. All notices, claims, certificates or other communications under this Agreement shall be in writing and shall be deemed given when (1) delivered in person or by courier to the applicable address stated below, (2) when received by fax or (3) three (3) business days after deposit in the United States, by United States mail (registered or certified mail, postage prepaid, return receipt requested, property addressed), or (4) when delivered by such other means as shall provide the sender with documentary evidence of such delivery, or when delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

(B) Addresses. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

<b><u>To the Agency:</u></b> City of Hudson Industrial Development Agency 520 Warren Street Hudson, New York 12534 Attn: Chair	<b><u>With a Copy to:</u></b> City Treasurer City of Hudson 520 Warren Street Hudson, New York 12534
<b><u>With a Copy To Agency Counsel:</u></b> Rodenhausen Chale & Polidoro LLP 55 Chestnut Street Rhinebeck, New York 12572 Attention: Christine Chale, Esq.	<b><u>With a Copy to Agency Administrator:</u></b> Columbia Economic Development Corporation (CEDC) One Hudson City Centre, Suite 301 Hudson NY 12534 Attn: Michael Tucker, Executive Director

To the Company:	With a copy to Company Counsel:

(C) Change of Address. The Agency and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 5.06. BINDING EFFECT. This Uniform Agency Project Agreement shall inure to the benefit of, and shall be binding upon, the Agency, the Company and their respective successors and assigns. The provisions of this Uniform Agency Project Agreement are intended to be for the benefit of the Agency.

SECTION 5.07. SEVERABILITY. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Uniform Agency Project Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Uniform Agency Project Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

SECTION 5.08. COUNTERPARTS. This Uniform Agency Project Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 5.09. APPLICABLE LAW. This Uniform Agency Project Agreement shall be governed by and construed in accordance with the laws of the State.

SECTION 5.10. SURVIVAL OF OBLIGATIONS. The obligations of the Company to make the filings and listings required by Section 3.02 hereof shall survive the termination of this Agency Project Agreement, and all such filings and reports after such termination shall be made upon demand of the party to whom such filings and reports are due.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Agency and the Company have caused this Uniform Agency Project Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

CITY OF HUDSON INDUSTRIAL  
DEVELOPMENT AGENCY

BY: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: [Identify Authorized Officer]

[COMPANY]

BY: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: [Identify Authorized Officer]

SPECIAL PROJECT CERTIFICATION

As required under Section 859-a(6) of the Act, the Company hereby certifies, under penalty of perjury, that the Company is in substantial compliance with all local, state and federal tax, worker protection and environmental laws, rules and regulations.

[COMPANY]

BY: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: [Identify Authorized Officer]

STATE OF NEW YORK        )  
  ) ss.:  
COUNTY OF COLUMBIA    )

On the \_\_\_\_ day of [NotaryMonth], in the year [NotaryYear], before me, the undersigned, a notary public in and for said state, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

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

Execution Page for Uniform Project Agreement between  
City of Hudson Industrial Development Agency and \_\_\_\_\_

STATE OF NEW YORK            )  
  ) ss.:  
COUNTY OF \_\_\_\_\_        )

On the \_\_\_\_\_ day of [NotaryMonth], in the year [NotaryYear], before me, the undersigned, a notary public in and for said state, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

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

Execution Page for Uniform Project Agreement between  
City of Hudson Industrial Development Agency and \_\_\_\_\_

SCHEDULE A

NYS-45 REPORT FORM

NYS Combined Withholding, Wage Reporting, and Unemployment Insurance Return

Quarterly Combined Withholding, Wage Reporting, And Unemployment Insurance Return



41919415

Reference these numbers in all correspondence:

UI Employer registration number, Withholding identification number, Employer legal name:

Mark an X in only one box to indicate the quarter (a separate return must be completed for each quarter) and enter the year.

Quarter selection boxes: 1 (Jan 1 - Mar 31), 2 (Apr 1 - Jun 30), 3 (July 1 - Sep 30), 4 (Oct 1 - Dec 31), Year YY

Are dependent health insurance benefits available to any employee? Yes No

If seasonal employer, mark an X in the box

Number of employees: Enter the number of full-time and part-time covered employees who worked during or received pay for the week that includes the 12th day of each month.

Monthly breakdown boxes: a. First month, b. Second month, c. Third month

For office use only: Postmark, Received date, UI SK, AI, SI, WT SK

Part A - Unemployment insurance (UI) information

1. Total remuneration paid this quarter, 2. Remuneration paid this quarter in excess of the UI wage base, 3. Wages subject to contribution, 4. UI contributions due, 5. Re-employment service fund, 6. UI previously underpaid with interest, 7. Total of lines 4, 5, and 6, 8. Enter UI previously overpaid, 9. Total UI amounts due, 10. Total UI overpaid, 11. Apply to outstanding liabilities and/or refund

Part B - Withholding tax (WT) information

12. New York State tax withheld, 13. New York City tax withheld, 14. Yonkers tax withheld, 15. Total tax withheld, 16. WT credit from previous quarter's return, 17. Form NYS-1 payments made for quarter, 18. Total payments, 19. Total WT amount due, 20. Total WT overpaid, 20a. Apply to outstanding liabilities and/or refund, 20b. Credit to next quarter withholding tax, 21. Total payment due

\* An overpayment of either UI contributions or withholding tax cannot be used to offset an amount due for the other.

Complete Parts D and E on back of form, if required.

Part C - Employee wage and withholding information

Quarterly employee/payee wage reporting and withholding information

(If more than five employees or if reporting other wages, do not make entries in this section; complete Form NYS-45-ATT. Do not use negative numbers; see instructions.)

Table with 5 columns: a Social Security number, b Last name, first name, middle initial, c Total UI remuneration paid this quarter, d Gross federal wages or distribution, e Total NYS, NYC, and Yonkers tax withheld

Totals (column c must equal remuneration on line 1; see instructions for exceptions)

Sign your return: I certify that the information on this return and any attachments is to the best of my knowledge and belief true, correct, and complete.

Signature, Signer's name, Title

Date, Telephone number



Withholding identification number

Input boxes for withholding identification number



41919422

Part D - Form NYS-1 corrections/additions

Use Part D only for corrections/additions for the quarter being reported in Part B of this return. To correct original withholding information reported on Form(s) NYS-1, complete columns a, b, c, and d. To report additional withholding information not previously submitted on Form(s) NYS-1, complete only columns c and d. Lines 12 through 15 on the front of this return must reflect these corrections/additions.

Table with 4 columns: a Original last payroll date reported on Form NYS-1, line A (mmdd); b Original total withheld reported on Form NYS-1, line 4; c Correct last payroll date (mmdd); d Correct total withheld. Includes 6 rows of input boxes.

Part E - Change of business information

22. This line is not in use for this quarter.

23. If you permanently ceased paying wages, enter the date (mmddy) of the final payroll (see Note below) ..... [input box]

24. If you sold or transferred all or part of your business:

- Mark an X to indicate whether in whole [input box] or in part [input box]
Enter the date of transfer (mmddy) ..... [input box]
Complete the information below about the acquiring entity

Form for acquiring entity information: Legal name, EIN, Address

Note: For questions about other changes to your withholding tax account, call the Tax Department at 518-485-6654; for your unemployment insurance account, call the UI Employer Hotline at 1-888-899-8810. If you are using a paid preparer or a payroll service, the section below must be completed.

Form for paid preparer and payroll service information: Preparer's signature, Date, Preparer's NYTPRIN, Preparer's SSN or PTIN, NYTPRIN excl. code, Preparer's firm name, Address, Firm's EIN, Telephone number, Payroll service's name, Payroll service's EIN

Checklist for mailing:

- File original return and keep a copy for your records.
Complete lines 9 and 19 to ensure proper credit of payment.
Enter your withholding ID number on your remittance.
Make remittance payable to NYS Employment Contributions and Taxes.
Enter your telephone number in boxes below your signature.
See Need help? on Form NYS-45-I if you need forms or assistance.

Mail to:

NYS EMPLOYMENT CONTRIBUTIONS AND TAXES PO BOX 4119 BINGHAMTON NY 13902-4119

SCHEDULE B

POLICY RESPECTING RECAPTURE OF PROJECT BENEFITS

**EXTRACT FROM UNIFORM TAX EXEMPTION POLICY  
AMENDED SEPTEMBER 21, 2022**

**(E) Recapture of Benefits.**

1. Events Triggering Recapture. The Agency, in its sole discretion and on a case-by-case basis, may determine with respect to a particular project to require the project applicant to agree to the recapture by the Agency of the value of any or all exemptions from taxation granted with respect to the project by virtue of the Agency's involvement. Events that the Agency may determine will trigger recapture may include, but shall not be limited to, the following:

- a. Failure to complete the acquisition, construction or installation of the Project Facility by the Completion Deadline;
- b. Failure by the Company to meet at least eighty percent (80%) of the Employment Level requirements required by the Project Agreements;
- c. Liquidation of substantially all of the Company's operating assets and/or cessation of substantially all of the Company's operations;
- d. Relocation of all or substantially all of Company's operations at the Project Facility to another site or sale, lease or other disposition of substantially all of the Project Facility;
- e. Transfer of jobs equal to at least fifteen percent (15%) of the Company's Employment Level out of the City of Hudson;
- f. Failure by the Company to comply with the annual reporting requirements or to provide the Agency with requested information;
- g. Sublease of all or part of the Project Facility in violation of the project documents;
- h. Change in use of facility to other than the use proposed in the application for financial assistance and other directly and indirectly related uses; or
- i. Failure by the Company to make an actual investment in the Project by the Completion Deadline equal to or exceeding eighty percent (80%) of the estimated Total Project Costs as set forth in the Company's application for financial assistance.

Failure to provide the Agency with requested information as described in (f) above may include, without limitation, failure to respond to Agency inquiries concerning payment of principal and interest, payments in lieu of taxes, insurance coverage, insurance premiums, failure to provide insurance certificates when and as required by the Agency transaction documents, failure to provide the Agency with any information or documents requested by the Agency in order to provide any federal, state or local agency with information or reports required under any applicable law, rule or regulation; or failure to provide any other information concerning the project or the project applicant or any project operator requested by the Agency.

2. Additional Recapture Provisions. In addition to the provisions for recapture set forth in Paragraph E above, the Agency may, in its sole discretion and on a case-by-case basis, require

recapture of benefits with respect to any project or project applicant for failure to meet specific goals established for the project and included in the Project Agreements.

3. Upon the occurrence of any of the events listed in this subsection E, the Agency will, upon at least ten (10) calendar days written notice to the project applicant, hold a hearing before the Chair or other designated party at which the project applicant will have the opportunity to provide, or explain its failure to provide, the information requested by the Agency. Within thirty (30) calendar days after the hearing, the Agency will issue a determination whether and to what extent it will require recapture of the value of tax-exemptions granted with respect to the project by virtue of the Agency's involvement.
4. If a recapture event occurs during construction of the Project or in the first year of the real property tax abatement, the amount of tax exemptions to be recaptured shall be up to 100% of the actual tax exemptions received by the Company. If the recapture event occurs after the first year of the real property tax abatement, the maximum amount of the tax exemptions to be recaptured shall decline by 10% each year.

SCHEDULE C

COPY OF PAYMENT IN LIEU OF TAX AGREEMENT

SCHEDULE D  
COPY OF APPLICATION

SCHEDULE E  
ANNUAL STATUS REPORT

# City of Hudson Industrial Development Agency

Administered by:  
Columbia Economic Development Corporation  
One Hudson City Centre, Suite 301  
Hudson, NY 12534  
p. (518) 828-4718 e. info@columbiaedc.com

## Project Compliance – Annual NYS Reporting Requirements for IDA Projects

As stated in the project agreement between your company and the City of Hudson Industrial Development Agency (the “Agency” or “IDA”), you are required to annually report the information requested in this document to the Agency.

The Agency is under an obligation to annually report the information requested below to the New York State Authorities Budget Office (ABO) and the Office of the State Comptroller (OSC). Under Article 18A of the New York State Municipal Law, failure to provide the Agency with the requested information prior to the due date may result in lease default and the recapture of benefits, including the loss of sales and use tax exemptions and Payment in Lieu of Tax (“PILOT”) rights.

To complete the information below you will need:

- Completed [ST-340 Form and Sales Tax exemption](#) information, if applicable;
- Employment information accompanied by a completed [NYS-45 Form](#) for the Quarter ending December 31 of the most recent calendar year being reported;
- Mortgage Recording Tax exemption information, if applicable;
- Project Budget evidencing amount of capital investments and expenditures on furnishings and equipment;
- [NYS Transfer Tax Return \(TP-584\)](#) for new projects that involve the purchase of real property;
- All insurance documentation as required under the company’s agreement with the Agency; and
- Bond information, if applicable.

Please complete this form by filling in requested information in the blank spaces provided and submit along with the forms New York State 545 and ST 340 as specified and return in the enclosed envelope before February 28<sup>th</sup> of the year that follows the most recent calendar year being reported.

Please contact the Columbia Economic Development Corporation at (518) 828-4718 if you have any questions.

## Project Compliance – Annual NYS Reporting Requirements for IDA Projects

<b>Reporting Year / Calendar Year Ending: (YYYY)</b>		
<b>I. <u>COMPANY INFORMATION</u></b>		
Name:		
Street Address:		
Website:		
Company Owner(s):		
Federal EIN and Tax ID:		
Primary Company Contract Person:		
Phone Number:		Email Address:
<b>II. <u>PROJECT INFORMATION</u></b>		
Project Name:		
Project Address:		
<b>III. <u>BENEFITS</u></b>		
<b>Sales Tax Information</b>		
The ST-340, New York State Department of Taxation and Finance Form, relative to sales tax exemptions taken for the calendar year being reported (even if no exemptions were claimed). <b>A copy of the ST-340 sales tax report submitted to New York State for the reporting period is required to be attached to this report.</b>		
Has the ST-340 for the applicable calendar year been completed and sent to NYS?		Yes No
Is a copy of the ST-340 for the applicable calendar year attached to this report?		Yes No
Total sales tax exemption received for the calendar year being reported: (actual sales tax savings, not total purchases).		\$
<b>Mortgage Recording Tax Information</b>		
If a mortgage recording tax exemption was received during the calendar year being reported, provide the total exemption amount:		\$
<b>Real Property Tax Information</b>		
If PILOT agreement was established, provide the total PILOT payment made during the calendar year being reported:		\$
<b>Bond Information</b>		
Has the Agency provided project financing assistance through issuance of a bond or note? If yes, complete the following:		Yes No
a. Date of the bond issue		



b. Bond amount at the time of issue	\$
c. Principal amount paid in the year being reported	\$
d. Principal balance as of end of year being reported	\$
e. Final maturity date	
f. Bank or trustee (provide name and address)	
g. Is the Company a not-for-profit	Yes No

**IV. Job Information**

Enter the number of employees by category **BEFORE IDA STATUS:**

	Professional	Skilled	Semi-Skilled	Un-Skilled	Total
Full Time					
Part Time					
Seasonal					
Independent Contractors					
Employees of Independent Contractors					

Enter the **CURRENT** Number of Employees for reporting period by category:  
(Attach a copy of the NYS-45 form for the quarter ending of the reporting period)

	Professional	Skilled	Semi-Skilled	Un-Skilled	Total
Average Salary & Fringe	\$	\$	\$	\$	\$
Full Time					
Part Time					
Seasonal					
Independent Contractors					
Employees of Independent Contractors					

Provide the total number of **direct jobs created** during the reporting year as a result of the assistance received through the Agency:

Provide the total number of **construction jobs created** during the reporting year:

Provide the total number of jobs <b>retained</b> since the company began receiving assistance through the Agency:		
<b>V. <u>Capital Investment Information</u></b>		
Provide the investments made during the reporting year only:		
a. Real Estate	\$	
b. Construction	\$	
c. Machinery & Equipment	\$	
d. Other Taxable Expenses	\$	
e. Other Non-Taxable Expenses	\$	
Total Capital Investment	\$	
<b>VI. <u>Economic Impacts</u></b>		
Describe any <b>workforce training activities</b> the company has participated in as a result of the assistance received through the Agency:		
Describe the impact of the project on <b>affordable housing</b> as a result of assistance received through the Agency:		
Describe the impact of the project on <b>environmental concerns</b> as a result of assistance received through the Agency:		
Describe <b>additional positive impacts</b> the project has had on the City of Hudson and/or Columbia County as a result of the assistance received through the Agency:		
<b>VII. <u>Insurance</u></b>		
Provide a copy of up-to-date insurance documentation as required under the Company's agreement with the Agency.		
Enter "X" here if a copy is attached:		
<b>VIII. Additional Project Specific Requirements</b>		
If your Project Agreement includes special requirements, complete the attached Exhibit.		

**IX. Additional Project Specific Requirements**

**X. Officer's Certification**

I certify that to the best of my knowledge and belief all of the information on this form is correct. I also understand that failure to report completely and accurately may result in enforcement of provisions of the Uniform Agency Project Agreement dated as of \_\_\_\_\_, 20\_\_\_\_ by and between the Company and the City of Hudson Industrial Development Agency (the "Project Agreement"), including but not limited to the suspension, discontinuance, and potential claw back of financial assistance provided for the project.

Signed:

(Authorized Company Representative)

Date:

SCHEDULE F

PROJECT SPECIFIC CONDITIONS

1. Recapture Schedule:

<b>Year<sup>1</sup></b>	<b>Amount of Recapture<sup>2</sup></b>
Period from the Dated Date of the Agency Project Agreement until the later of the Completion Date or the end of the first year of the real property tax abatement (“Base Period”)	100% of the Project Financial Assistance
Base Period + 1 year	90% of the Project Financial Assistance
Base Period + 2 years	80% of the Project Financial Assistance
Base Period + 3 years	70% of the Project Financial Assistance
Base Period + 4 years	60% of the Project Financial Assistance
Base Period + 5 years	50% of the Project Financial Assistance
Base Period + 6 years	40% of the Project Financial Assistance
Base Period + 7 years	30% of the Project Financial Assistance
Base Period + 8 years	20% of the Project Financial Assistance
Base Period + 9 years	10% of the Project Financial Assistance
Base Period + 10 years and thereafter	0% of the Project Financial Assistance

[Insert any other special conditions provided in the Resolution.]