

**Counties of Warren and Washington Industrial Development Agency**  
**5 Warren St. Suite 210, Glens Falls, NY 12801 Tel: (518) 792-1312**  
**Email: [dmineconzo@warren-washingtonida.com](mailto:dmineconzo@warren-washingtonida.com)**

Please answer all questions. Use "None" or "Not Applicable" where necessary. Return one signed original (with all 19 pages) plus three (3) copies to our Agency with the application fee of \$500.00.

**A) Applicant Information-company receiving benefit:**

Applicant Name: Aviation Hospitality LLC  
Applicant Address: 906 State Route 9, Queensbury, NY 12804  
Phone: (617) 308-0213 Fax: (888) 308-6114  
Website: \_\_\_\_\_ E-mail: [bjariwala@oakfieldhospitality.com](mailto:bjariwala@oakfieldhospitality.com)  
Federal ID#: 820825438

Will a Real Estate Holding Company be utilized to own the Project property/facility?  Yes or  No

What is the name of the Real Estate Holding Company: Aviation Hospitality LLC

Federal ID#: 820825438

State and Year or Incorporation/Organization: New York State December 8, 2016

List of stockholders, members, or partners of Real Estate Holding Company: \_\_\_\_\_

**See Attachment "A"**

**B) Company Contact for this Application:**

Name: Bhavik Jariwala  
Title: Managing Member  
Address: 636 Route 146A, Clifton Park, NY 12065  
Phone: (617) 308-0213 Fax: (888) 308-6114  
E-Mail: [bjariwala@oakfieldhospitality.com](mailto:bjariwala@oakfieldhospitality.com)

**C) Company Counsel:**

Name of Attorney: Charles B. Dumas, Esq.  
Firm Name: Lemery Greisler LLC  
Address: 50 Beaver Street, 2nd Floor, Albany, NY 12207-1538  
Phone: (518) 433-8800 Fax: (518) 433-8823  
E-mail: [cdumas@lemerygreisler.com](mailto:cdumas@lemerygreisler.com)

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D) Identify the assistance being requested of the Agency (select all that apply):

1. Exemption from Sales Tax  Yes or  No  
2. Exemption from Mortgage Tax  Yes or  No  
3. Exemption from Real Property Tax  Yes or  No  
4. Tax Exempt Financing \*  Yes or  No **485b Formula**
- \* (typically for not-for-profits & small qualified manufacturers)

E) Business Organization (check appropriate category):

- |                     |                          |                           |                                     |
|---------------------|--------------------------|---------------------------|-------------------------------------|
| Corporation         | <input type="checkbox"/> | Partnership               | <input type="checkbox"/>            |
| Public Corporation  | <input type="checkbox"/> | Joint Venture             | <input type="checkbox"/>            |
| Sole Proprietorship | <input type="checkbox"/> | Limited Liability Company | <input checked="" type="checkbox"/> |
- Other (please specify) \_\_\_\_\_
- Year Established: 2016
- State in which Organization is established: New York

F) List all stockholders, members, or partners with % of ownership greater than 20%:

Name % of ownership

**See Attachment "A"**

G) Applicant Business Description:

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: \_\_\_\_\_

**See Attachment "B"**

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**D) Identify the assistance being requested of the Agency (select all that apply):**

- 1. Exemption from Sales Tax  Yes or  No
- 2. Exemption from Mortgage Tax  Yes or  No
- 3. Exemption from Real Property Tax  Yes or  No
- 4. Tax Exempt Financing \*  Yes or  No **485b Formula**

\* (typically for not-for-profits & small qualified manufacturers)

**E) Business Organization (check appropriate category):**

- |                     |                          |                           |                                     |
|---------------------|--------------------------|---------------------------|-------------------------------------|
| Corporation         | <input type="checkbox"/> | Partnership               | <input type="checkbox"/>            |
| Public Corporation  | <input type="checkbox"/> | Joint Venture             | <input type="checkbox"/>            |
| Sole Proprietorship | <input type="checkbox"/> | Limited Liability Company | <input checked="" type="checkbox"/> |

Other (please specify) \_\_\_\_\_

Year Established: 2016

State in which Organization is established: New York

**F) List all stockholders, members, or partners with % of ownership greater than 20%:**

<u>Name</u>	<u>% of ownership</u>
-------------	-----------------------

**See Attachment "A"**

**G) Applicant Business Description:**

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: \_\_\_\_\_

**See Attachment "B"**

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Estimated % of sales within County/City/Town/Village: \_\_\_\_\_ **100%**  
Estimated % of sales outside County/City/Town/Village, but within New York State: \_\_\_\_\_ **0%**  
Estimated % of sales outside New York State but within the U.S.: \_\_\_\_\_ **0%**  
Estimated % of sales outside the U.S. \_\_\_\_\_ **0%**  
(\*Percentage to equal 100%)

H) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in County/City/Town/Village. Include list of vendors, raw material suppliers and percentages for each.

**The project has not been put out to bid, so it is difficult to estimate the amount of materials to be obtained locally. It is the intent to use a contractor who hires as many local subs as possible.**

**A) Project Location:**

1. Street Address: \_\_\_\_\_ **524 Aviation Road**
2. City/Town where located: \_\_\_\_\_ **Town of Queensbury**
3. Village where located: \_\_\_\_\_
4. School District where located: **Queensbury Central #1**
5. Fire District where located: \_\_\_\_\_ **West Glens Falls Volunteer Fire Company 1**
6. County where located (Circle One): **Warren** Washington
7. Tax Parcel Map # for Property where proposed Project will be located: **Portion of 302.5-1-96.1**

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?

Yes  No

If the Proposed Project is located in a different Municipality than the Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?

Yes  No

If Yes, you will need to complete Section II (Q) and Section IV of this Application.



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What are the current real estate/school taxes on the proposed Project Site? \$ 13,024.92

If amount of current taxes is not available, provide assessed value for each:

Land: \$ 822,800 Buildings(s): \$ 822,800

➤ *If available please include a copy of current tax bill.*

Are Real Property Taxes current?  Yes or  No. If no, please explain \_\_\_\_\_

Does the Applicant or any related entity currently hold fee title to the Project site?  Yes or  No

If No, indicate name of present owner of the Project Site: PCGF NewCo, LLC

Does Applicant or related entity have an option/contract to purchase the Project site?  Yes or  No

Describe the present use of the proposed Project site: Vacant land

**B) Please provide narrative of project and the purpose of the project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility):** \_\_\_\_\_

**See Attachment "B"**

Describe the reasons why the Agency's Financial Assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary): \_\_\_\_\_

**As with any new start up business, the first five years can be problematic and available cash flow limited. The granting of Industrial Development Agency benefits will assure that the business will have adequate margins in order to pay salaries, operating expenses and return a normal profit to the equity investors.**

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes  No

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If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and County/City/Town/Village? **Without IDA assistance, the project might not be undertaken resulting in a strategic location in the community remaining undeveloped.**

C) Will Project include leasing any equipment?  Yes  No  
If Yes, please describe: \_\_\_\_\_  
\_\_\_\_\_

D) Site Characteristics:

Will the Project meet zoning/land use requirements at the proposed location?  Yes or  No

Describe the present zoning/land use: **Planned Unit Development**

Describe required zoning/land use, if different: \_\_\_\_\_

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: \_\_\_\_\_  
\_\_\_\_\_

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain: **No**  
\_\_\_\_\_  
\_\_\_\_\_

E) Has a Phase I Environmental Assessment been prepared or will one be prepared with respect to the proposed project site?  Yes  No **If yes, please provide a copy.**

**A Phase I Environmental Assessment will be performed and a copy provided to the IDA**

F) Have any other studies or assessments been undertaken with respect to the proposed project site that indicate the known or suspected presence of contamination that would complicate the site's development?

Yes  No **If yes, please provide copies of the study**

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G) Provide any additional information or details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

H) Select Project Type for all end users at project site (you may check more than one):

Please check any and all end users as identified below.

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Questionnaire contained in Section IV of the Application.

Retail Sales:  Yes  No

Services:  Yes  No

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Industrial   
 Acquisition of Existing Facility   
 Housing   
 Equipment Purchase   
 Multi-Tenant   
 Commercial

Back Office   
 Retail   
 Mixed Use   
 Facility for Aging   
 Civic Facility (not for profit)   
 Other \_\_\_\_\_

I) Project Information:

**Estimated costs in connection with Project:**

- |   |                     |
|---|---------------------|
| 1. Land and/or Building Acquisition:                        | \$ <u>1,000,000</u> |
| <u>2.50 ±</u> acres _____ square feet                       |                     |
| 2. New Building Construction: <u>15,665 ±</u> square feet   | \$ <u>7,684,000</u> |
| 3. New Building Addition(s): _____ square feet              | \$ _____            |
| 4. Infrastructure Work                                      | \$ _____            |
| 5. Reconstruction/Renovation: _____ square feet             | \$ _____            |
| 6. Manufacturing Equipment:                                 | \$ _____            |
| 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): | \$ <u>1,708,840</u> |
| 8. Soft Costs: (professional services, etc.):               | \$ <u>880,450</u>   |
| 9. Other, Specify: <u>See Attachment "C"</u>                | \$ <u>1,124,925</u> |

TOTAL Capital Costs: \$ 12,398,215

**Project refinancing: estimated amount**  
**(for refinancing of existing debt only)**

\$ \_\_\_\_\_

*2,005,375*

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**Sources of Funds for Project Costs:**

Bank Financing:	<b><u>\$ 9,300,000</u></b>
Equity (excluding equity that is attributed to grants/tax credits)	<b><u>\$ 3,100,000</u></b>
Tax Exempt Bond Issuance (if applicable)	\$ _____
Taxable Bond Issuance (if applicable)	\$ _____
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ _____

Identify each state and federal grant/credit:

_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Sources of Funds for Project Costs: **\$ 12,400,000**

Have any of the above costs been paid or incurred as of the date of this Application?  Yes  No

If Yes, describe particulars: \_\_\_\_\_  
 \_\_\_\_\_

**Mortgage Recording Tax Exemption Benefit:** Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing):	\$ <b><u>9,300,000</u></b>
Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by <b>1.25%</b> )	\$ <b><u>116,250</u></b>

**Construction Cost Breakdown:**

Total Cost of Construction \$ **9,392,840** (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials:	<b><u>\$3,757,136</u></b>
% sourced in County/City/Town/Village:	<b><u>50%</u></b> %
% sourced in State	<b><u>90%</u></b> % (including County/City/Town/Village)

Cost for labor:	<b><u>\$5,635,704</u></b>
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**Sales and Use Tax:** Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

**\$ 3,757,136**

Estimated State and local Sales and Use Tax Benefit (product of 7 % multiplied by the figure, above):

**\$ 263,000**

*\*\* Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

**Real Property Tax Benefit:**

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit: **No.**

**IDA PILOT Benefit:** Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in Section V of the Application.

**Percentage of Project Costs financed from Public Sector sources:** Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(I) of the Application.

**J)** For the proposed facility, please indicate the square footage for each of the uses outlined below: If company is paying for FFE (furniture, fixtures, equipment) for tenants, please include in cost breakdown

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing			
Warehouse			
Research & Development			
Commercial	<b>15,665 SF</b>	<b>\$12,398,215</b>	<b>100%</b>
Retail (see section K)			
Office			
Specify Other			

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**K)** What is your project timetable (Provide dates):

1. Start date: acquisition of equipment or construction of facilities: June 21, 2017
2. Estimated completion date of project: May 1, 2018
3. Project occupancy – estimated starting date of operations: June 1, 2018
4. Have construction contracts been signed?  Yes  No
5. Has Financing been finalized?  Yes  No **Pending USDA Approval**

*If construction contracts have been signed, please provide copies of executed construction contracts and a complete project budget. The complete project budget should include all related construction costs totaling the amount of the new building construction, and/or new building addition(s), and/or renovation.*

**L)** Have site plans been submitted to the appropriate planning department?

Yes  No **On April 18, 2017 Planning Board Agenda for Sketch Plan Approval**

If yes, please provide the Agency with a copy of the related State Environmental Quality Review Act (“SEQR”) Environmental Assessment Form that may have been required to be submitted along with the site plan application to the appropriate planning department. Please provide the Agency with the status with respect to any required planning department approval: Application for site plan approval has been made with the Town of Queensbury Planning Board. On April 18, 2017 Agenda for Sketch Plan approval. Complete set of plans to be submitted in early May 2017.

Has the Project received site plan approval from the planning department?  Yes  No. **In Process**

If Yes, please provide the Agency with a copy of the planning department approval along with the related SEQR determination. **Copies will be made available upon approval by Planning Board**

**M)** Is the project necessary to expand project employment:  Yes  No

Is project necessary to retain existing employment:  Yes  No

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O) Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon TWO Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon TWO Years after Project Completion **
Full time (FTE)	<b>0</b>	<b>0</b>	<b>25</b>	<b>25</b>
Part Time (PTE)	<b>0</b>	<b>0</b>	<b>4 PT = 2 FTE</b>	<b>4 PT = 2 FTE</b>
Total ***	<b>0</b>	<b>0</b>	<b>27 FTE</b>	<b>27 FTE</b>

\*\* For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column. The Labor Market Area includes the Counties of Warren and Washington as well as the following Areas: Counties of Saratoga, Essex and Hamilton.

\*\*\* By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PTE jobs into FTE jobs by dividing the number of PTE jobs by two (2).

Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management		
Professional		
Administrative		
Production		
Independent Contractor		
Other		

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Employment at other locations in County/City/Town/Village: (provide address and number of employees at each location):

	Address	Address	Address
Full time	<b>None</b>		
Part Time			
Total			

P) Will any of the facilities described above be closed or subject to reduced activity?  Yes  No

*\*\* If any of the facilities described above are located within the State of New York, and you answered Yes to the question above, you must complete Section IV of this Application.*

*\*\* Please note that the Agency may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.*

Q) Is the project reasonably necessary to prevent the project occupant from moving out of New York State?  Yes  No.

If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide supporting documentation if available: \_\_\_\_\_

R) What competitive factors led you to inquire about sites outside of New York State? \_\_\_\_\_

S) Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?  Yes  No.

If yes, please identify which agencies and what other Local, State and/or Federal assistance and the assistance sought and dollar amount that is anticipated to be received: \_\_\_\_\_



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To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Please answer the following:

- A. Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Yes  No. If the answer is yes, please continue. If no, proceed to section V

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 100%. If the answer is less than 33% do not complete the remainder of the retail determination and proceed to section V.

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

1. Will the project be operated by a not-for-profit corporation  Yes  No.

2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region (list specific County or ED region) in which the project will be located?

Yes  No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes  No

If yes, please provide a third party market analysis or other documentation supporting your response.

4. Will the project preserve permanent, private sector jobs or increase the overall number of

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permanent, private sector jobs in the State of New York?

Yes  No.

If yes, explain **Applicant is a new business and the jobs created will be new jobs to New York State. The construction jobs created will preserve jobs in that sector.**

5. Is the project located in a Highly Distressed Area?  Yes  No



The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency Financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

**Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?**  Yes  No

**Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?**  Yes  No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Does the Project involve relocation or consolidation of a project occupant from another municipality?**

**Within New York State**  Yes  No

**Within County/City/Town/Village**  Yes  No

If Yes to either question, please, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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**\*\* Section V of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**PILOT Estimate Table Worksheet**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
7,684,000		3.907	.592	15.5183

\*Apply equalization rate to value

PILOT Year	% Payment (+100% Land**)	County PILOT Amount **	Local PILOT Amount **	School PILOT Amount **	Total PILOT + 100% Land	Full Tax Payment w/o PILOT	Net Exemption
1	50%	22,531	2,253	87,871	\$112,655	\$205,439	\$92,784
2	45	24,387	2,439	95,107	121,933	205,439	83,506
3	40	26,242	2,624	102,346	131,212	205,439	74,227
4	35	28,098	2,810	109,582	140,490	205,439	64,949
5	30	29,954	2,995	116,820	149,769	205,439	55,670
6	25	31,809	3,181	124,057	159,047	205,439	46,392
7	20	33,665	3,366	131,295	168,326	205,439	37,113
8	15	35,521	3,552	138,531	177,604	205,439	27,835
9	10	37,376	3,738	145,768	186,882	205,439	18,557
10	5	39,232	3,923	153,006	196,161	205,439	9,278
TOTAL		308,815	30,881	1,204,383	1,544,079	2,054,392	510,313

**Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA's Cost Benefit Software**

**I, \_\_\_\_\_, have read and reviewed the above information in Section V completed by the WWIDA.**

\_\_\_\_\_  
**Signature**

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**\*\* Section V of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**PILOT Estimate Table Worksheet**

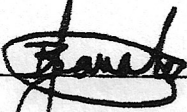
Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
7,684,000		3.907	.592	15.5183

\*Apply equalization rate to value

PILOT Year	% Payment (+100% Land**)	County PILOT Amount **	Local PILOT Amount **	School PILOT Amount **	Total PILOT + 100% Land	Full Tax Payment w/o PILOT	Net Exemption
1	50%	22,531	2,253	87,871	\$112,655	\$205,439	\$92,784
2	45	24,387	2,439	95,107	121,933	205,439	83,506
3	40	26,242	2,624	102,346	131,212	205,439	74,227
4	35	28,098	2,810	109,582	140,490	205,439	64,949
5	30	29,954	2,995	116,820	149,769	205,439	55,670
6	25	31,809	3,181	124,057	159,047	205,439	46,392
7	20	33,665	3,366	131,295	168,326	205,439	37,113
8	15	35,521	3,552	138,531	177,604	205,439	27,835
9	10	37,376	3,738	145,768	186,882	205,439	18,557
10	5	39,232	3,923	153,006	196,161	205,439	9,278
<b>TOTAL</b>		<b>308,815</b>	<b>30,881</b>	<b>1,204,383</b>	<b>1,544,079</b>	<b>2,054,392</b>	<b>510,313</b>

Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA's Cost Benefit Software

I, **Bhavik Jariwala**, have read and reviewed the above information in Section V completed by the WWIDA.

  
 \_\_\_\_\_  
 Signature **Bhavik Jariwala**, Managing Member



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**Percentage of Project Costs financed from Public Sector Table Worksheet:**

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$12,398,215	510,313	334,771	116,250	0

\*figure discounted over 10 years

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs:   7  %

**\*\* This Section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, IDA Staff confirmation that Section I through Section V of the Application are complete.**

Bhavik Jariwala (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Managing Member (title) of Aviation Hospitality LLC (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions

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**PILOT Estimate Table Worksheet**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
<b>To Be Completed By WWCIDA</b>				

\*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	<b>To Be Completed By WWCIDA</b>						
2							
3							
4							
5							
6							
7							
8							
9							
10							
TOTAL							

Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA's Cost Benefit Software

I,     **Bhavik Jariwala**    , have read and reviewed the above information in Section V completed by the WWIDA.

\_\_\_\_\_  
**Signature Bhavik Jariwala, Managing Member**

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**Percentage of Project Costs financed from Public Sector Table Worksheet:**

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
<b>To Be Completed By WWCIDA</b>				

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: To Be Completed By WWCIDA %



**\*\* This Section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, IDA Staff confirmation that Section I through Section V of the Application are complete.**

**Bhavik Jariwala** \_\_\_\_\_ (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the **Managing Member** (title) of **Aviation Hospitality LLC** \_\_\_\_\_ (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions



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as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.

- D. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
- E. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.
- F. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
- G. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall



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not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application

I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and for the Agency's general counsel and/or for the Agency's bond/transaction counsel, the same to be paid at the times indicated:

- (i) a non-refundable \$500.00 application fee;
- (ii) Security Deposit: To ensure that the Agency's costs are reimbursed if the project does not proceed, applicant shall pay to the Agency a security deposit equal to one-half of one percent (0.5%) of the cost of the Project or \$10,000.00, whichever is greater. The maximum initial deposit is set at \$25,000.00. Payment shall be made when the Preliminary Agreement is signed.

(iii) Unless otherwise agreed to by the Agency, an Agency fee as follows:

<u>Cost of Project/Amount of Bonds:</u>	<u>Applicable Percentage:</u>
First \$10,000,000	0.75%
Next \$10,000,000	0.50%
Next \$10,000,000	0.25%
Portion over \$30,000,000	0.125%

(iv) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written

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estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.

- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
- N. The Applicant acknowledges that it has been provided with a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location

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outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- P. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- R. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- S. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

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

**Bhavik Jariwala**

\_\_\_\_\_, being first duly sworn, deposes and says:

- 1. That I am the **Managing Member** (Corporate Office) of **Aviation Hospitality LLC** (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
- 2. That I have read the attached Application, I know the contents thereof and I subscribe and affirm, under penalty of perjury that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

\_\_\_\_\_  
(Signature of Officer)

Sworn before me on this 10th day of April, 2017.

\_\_\_\_\_  
(Notary Public)

**JON A. KELLEY**  
**Notary Public, State of New York**  
**Saratoga County, No. 01KE4902618**  
**Commission Expires: Aug. 10, 2017**

**ATTACHMENT A**



## Attachment "A"

### Membership of Big Bay Lodging LLC

Name	Address	Title	Ownership Percentage
Bhavik Jariwala	906 State Route 9, Queensbury, NY 12804	Managing Member	17.50%
Pradyumanbhai Jariwala	636 Route 146A, Clifton Park, NY 12065	Member	17.50%
Nalinkumar Patel	916 North Seventh Street, New Hyde Park, NY 11040	Member	20.00%
Mukund Patel	412 Atlas Place, Bel Air, MD 21014	Member	20.00%
Ajay Patel	20 Hansen Drive, Edison, NJ 08820	Member	7.00%
Chetan Patel	1027 Fairfield Circle, Clarks Summit, PA 18411	Member	6.00%
Amit Patel	1027 Fairfield Circle, Clarks Summit, PA 18411	Member	6.00%
Dipak Patel	1801 West Diversey Pkwy, Unit 10, Chicago, IL 60614	Member	6.00%
			100.00%

**ATTACHMENT B**

# Attachment "B"

Proposed ±15,665 SF Hotel  
Aviation Hospitality, LLC  
524 Aviation Road  
Town of Queensbury  
Warren County, New York  
Narrative

## Introduction

The applicant, Aviation Hospitality, LLC, is proposing to redevelop the site at 524 Aviation Road by constructing a new ±15,665 SF, four-story, 92-room hotel in the Town of Queensbury. The site is located to the southeast of the intersection of I-87 and Aviation Road (NYS Route 254), east of the northbound off-ramp and south of the existing Ambrosia Diner. The hotel is proposed to be constructed on a portion of a tax parcel which is identified as 302.05-1-96.1.

## Existing Conditions

The parcel is currently vacant, having been subject to the recent demolition of a Howard Johnson Motor Inn and accessory diner. The buildings related to the former use were razed, however on grad slabs, footings, foundations, parking areas, driveways and drive lanes were left in place. The site is currently served by gravity sewer, water and other utilities, both on site and in the public right of way along Aviation Road.

## Zoning and Land Use Regulations

The subject parcel is located in the Enclosed Shopping Center (ESC) zoning district. In this district, a Hotel is allowed by approval of Special Use Permit. It is expected that the application will require Area Variances to provide relief from a setback requirement along the westerly boundary and in addition to a variance to allow the lot to have a remote access to the public right of way over an area of granted access by ingress/egress easement.

## Prospect Description

The applicant proposes to redevelop the existing lot, by constructing a 92 room, four-story, ±15,665 SF hotel on an approximately ±2.5 acre parcel which is proposed to be subdivided from the larger ±4.57 acre parcel. The applicant anticipates renovation of the existing site in the interest of providing appropriate site amenities for the new use, including parking, loading area(s), landscaping and site lighting appropriate utilities. In addition, the applicant proposes to construct a new driveway and pedestrian access, to Town Road standards, upon the lands which will remaining the control of the current owner, PCGF NewCo, LLC providing access to Aviation Road to the north. In addition, the current owner will provide a driveway connection to Aviation Mall. Rights for ingress/egress over these driveways and utilities construction and maintenance will be executed by easement on the remainder of the subject parcel.

## **Building**

The structure will be ±15,665 sf at grade creating ±62,660 gross square feet of hotel space. The hotel will contain 92 guest rooms, common areas, hallways, a lobby, pool and gym as well as exterior amenity spaces.

## **Water**

It is our understanding that water service is available by connection to the Queensbury Water Department 12-inch CIP main at the Aviation Road Right of Way by way of capped, existing 6-inch service. The new facility will use current / modern plumbing fixtures which typically have low / water saving flow rates. It is our understanding that the Queensbury Water Department, the local service provider, has the required residual capacity to serve this project.

## **Sewage**

It is our understanding that the Queensbury Consolidated Sanitary Sewer District currently serves this site. A new service lateral will connect to the existing private 8-inch sewer main along the southeasterly boundary of the site, which flows in a generally northeasterly direction to an eventual connection to the public sewer main along Aviation Road. It is our understanding that the Queensbury Consolidated Sanitary Sewer District, has the required residual capacity to serve this project.

## **Site and Access**

The site will be prepared for construction by demolition of the existing on grade slabs, footings, parking areas and driveways which are in conflict with the proposed development on the subject parcel. The site will be improved with new landscaping around the building and grass will be planted in other areas. All driving and parking areas will be paved and clearly striped and will accommodate site and through traffic in a safe manner. Ingress/Egress easements will be provided by and to the subject parcel and adjacent owners to facilitate interconnection of drives, shared parking and access throughout.

## **Site Lighting**

Light poles and building mounted lighting will be installed to light areas for safety and security.

## **Storm Water**

Storm water will be collected by means of an on-site stormwater /drainage system and directed through an at grade detention / infiltration facility within the site. It is proposed that the offsite discharges associated with the 1, 10 and 100 year rainfall events will equal or represent a decrease of the existing discharge rate.