Tompkins County Industrial Development Agency / Tompkins County Development Corporation

Application for Incentives

Date: September 15, 2019

I. APPLICANT INFORMATION (company receiving benefit)

Name of Company/Applicant: Hotel Syracuse LLC

Owner: Anthony Cutaia

Address: 5360 Genesee Street, Suite 201

City: Bowman sville State: NY Zip: 14026

Primary Contact (First, Last): Elise Hake

Phone: (716)247-5289 Email: ehake@ranemgmt.com Fax: ( ) -

If a separate company will hold title to/own the property, please provide the name and contact information for that entity:

Name of (Holding) Company: N/A

Owner:

Address:

City: State: Zip:

Primary Contact (First, Last):

Phone: ( ) - Email: Fax: ( ) -

Describe the terms and conditions of the lease between the applicant and the owner of the property:

Select the type of incentives being requested (select all that apply):

- ☐ Tax-Exempt Bonds
- ☐ Taxable Bonds
- ☐ Real Property Tax Exemption
  - ☐ Standard Tax Exemption (7-year)
  - ☐ Other (attach justification)
  - ☐ CIITAP: ☐ 7-year
  - ☐ CIITAP: ☐10-year (requires determination of financial need – see CIITAP for details)
- X Sales Tax Exemption
- ☐ Mortgage Recording Tax Exemption

Applicant Attorney: Phillips Lytle LLP

Address: 28 East Main Street, Suite 1400

City: Rochester State: NY Zip: 14614

Primary Contact (if different from above:): Ryan Lown

Phone: (585)238-2056 Email: rlown@phillipslytle.com Fax: (585)232-7716

Applicant Accountant: Smolen Bonghi Fleischmann LLP

Address: 2425 Sweet Home Road

City: Amherst State: NY Zip: 14228

Primary Contact (if different from above:): Chris Bonghi

Phone: (716)389-2882 Email: chris@sbfllp.com Fax: (716)260-1291

Applicant Engineer/Architect (if known):

Address:

City: State: Zip:

Primary Contact (if different from above:):

Phone: ( ) - Email: Fax: ( ) -

Applicant Contractor (if known): Pure Construction LLC

Address: 5360 Genesee Street

City: Bowmansville State: NY Zip: 14026

Primary Contact (if different from above:): John Cirillo

Phone: (716)818-8967 Email: johnc@pureconstruction.com Fax: ( ) -

II. BUSINESS HISTORY

Year company was founded: 2019 NAICS Code: 721110

Type of ownership (i.e. C-Corp, LLC): LLC

Describe in detail company background, products, customers, goods and services: We purchased the Hilton Garden Inn in June of this year. We currently own and operate the Hilton Garden Inn along with two other Hilton Hotels (Home2 and Tru) in Williamsville, New York.

Major Customers: UB, Delaware North, DGS Builders

Major Suppliers: 84 Lumber and Alside

Has your business every received incentives tied to job creation? ☐ Yes X No

If yes, please describe: _____

Were the goals met? ☐ Yes ☐ No

If no, why were the goals not met? _____

Annual sales to customers in Tompkins County: $_____

Percent of annual sales subject to local sales tax: 100%

Value of annual supplies, raw materials and vendor services are that purchased from firms in Tompkins County: $430,717.00

III. PROJECT DESCRIPTION AND DETAILS

Project Location (all addresses and tax parcels): 130 Seneca Street, Ithaca, NY 14850; 61.-5-10

Property Size (acres): existing: 0.64 proposed: N/A

Building Size (square feet): existing: 102,833 SF proposed: N/A

Proposed Dates: start: November 1, 2019 end: April 30, 2020

Please provide a narrative of the Project and the purpose of the Project (new build, renovations, and/or equipment purchases, etc.). Identify specific uses occurring within the Project. Describe any and all tenants and end users: This project is a Hilton Garden Inn and a Class A Office building. Our purpose is to bring the Hotel up to Hilton's 2020 standards by renovating the hotel rooms, hallways and lobby.

Is there a likelihood that the Project would not be undertaken but for the financial assistance provided by the Agency? X Yes ☐ No

If yes, 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.: Due to the cost of the renovations and upgrades, the sales tax exemption will help keep the costs affordable.

If no, provide a narrative 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 County/City/Town/Village? Part of the project will not go forward.

Describe what green building practices you plan to use: Energy efficient lighting, LED and low flow fixtures.

Will this project result in a regular increase in overnight visitors to your facility (e.g. for training programs)? ☐ Yes X No

If yes, number of visitors per year: _____

Average duration of stays (days): _____

Occupancy

Select Project type for all end users at Project site (select all that apply):

- ☐ *Industrial*
- *Acquisition of existing facility*
- ☐ *Housing*
- ☐ *Multi-tenant*
- ☐ *Commercial*
- X *Retail*, ***
- ☐ *Service*, ***
- ☐ *Back office*
- X *Mixed use*
- ☐ *Facility for aging*
- ☐ *Civic facility (not for profit)*
- ☐ *Other*

** For Purposes of this question, the term "retail sales" means (1) sales by a registered vendor under Article 28 of the Tax Law 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 (2) sales of a service to customers who personally visit the project location.*

*** If Applicant checked "retail" or "service," complete the Retail Questionnaire contained in Section X.*

List the name(s), nature of business of proposed tenant(s), and percentage of total square footage to be used for each tenant (additional sheets may be attached, if necessary):

	Business	***Nature of Business***	***% of total square footage***
1.	Hotel	Hospitality	70%
2.	Office	Office Space	20%
3.	Retail	Starbucks/Restaurant	10%

IV. PROJECT COSTS AND FINANCING

Project Costs

		Amount ($)
Land and/or Building Acquisition:	____ acres ____ square feet	$0
New Building Construction:	____ square feet	$0
Building Addition(s):	____ square feet	$0
Infrastructure Work:		$0
Reconstruction/Renovation:	70,000 square feet	$2,500,000
Manufacturing Equipment:		$0
Non-Manufacturing Equipment (furniture, fixtures, etc.):		$500,000
Soft Costs (professional services, etc.):		$50,000
Other (Specify): ____		$0
	TOTAL:	$3,050,000

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

If yes, describe particulars: ____

Sources of Funds for Project Costs

Bank Financing	$2,500,000
Equity	$550,000
Tax Exempt Bond Issuance (if applicable)	$0
Taxable Bond Issuance (if applicable)	$0
Public Sources (Include sum total of all state and federal grants and tax credits)	$0

Identify each State and federal grant/credit:

____	$ ____
____	$ ____
____	$ ____

Total sources of funds for Project costs: $3,050,000

Project refinancing of existing debt only (estimated): $0

Amount of anticipated financing from a lending institution: $ 2,500,000

Note: The applicant must inform the TCIDA/TCDC at the time of issuance of commitment letter if the financing will exceed the amount stated here.

V. VALUE OF INCENTIVES

Property Tax Exemption: *(Agency staff will fill out property tax exemption information based on information submitted by the applicant).*

Assumptions: $_____ Value of increase in assessment

4% Annual increase in assessment and tax rate

New taxes paid: $ _____ **Taxes Abated:** $ _____

Year	County	School	City/Town	Village	Total	County	School	City/Town	Village	Total
1										
2										
3										
4										
5										
6										
7										
Totals										

If the applicant is requesting incentives that are greater than the Agency's Standard Tax Exemption (7 years), please provide a description of the incentive and a justification:

Sales and Use Tax Benefit:

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: $ 1,323,600

Estimated State and local sales and use tax benefit (product of sales and use tax amount as indicated above multiplied by 8%) $ 105,888

Note: The estimate provided above will be provided to the New York State Department of Taxation and Finance and represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to the application.

Mortgage Recording Tax Benefit:

Mortgage Amount (include construction/permanent/bridge financing/refinancing): $ N/A

Estimated mortgage recording tax exemption benefit
(product of mortgage amount as indicated above multiplied by .0025%): $_____

Complete for bond applicants only: *(Projected 25 year borrowing term)*

	Without Bonds	With Bonds
First Year Debt Service	$_____	$_____
Total Debt Service	$_____	$_____

Percentage of Project costs financed from public sector:

A.	Total Project Cost	$3,050,000
B.	Estimated Value of PILOT	$_____
C.	Estimated Value of Sales Tax Incentive	$105,888
D.	Estimated Value of Mortgage Tax Incentive	$_____
E.	Total Other Public Incentives (tax credits, grants, ESD incentives, etc.)	$_____

Calculation of percentage of Project costs financed from public sector: 3.47%
(Total B + C + D + E above / Total Project Cost)

VI. EMPLOYMENT INFORMATION

Note: Annual employment reporting will be required during the course of the abatement.

Describe the benefits you offer to your employees: Health, dental and vision insurance, disability insurance, life insurance and 408 Simple Retirement Plans.

Describe the internal training and advancement opportunities you offer to your employees: CPR, TIPS Training, Bartender Training, several customer service oriented trainings, chemical trainings and fire prevention training.

Employment Plan

Occupation in Company	Current (Retained) Permanent Full Time Jobs		Projected New Permanent Full-Time Jobs			
	Average Annual Salary Ranges/ Hourly Wage	Number of Employees	Year 1	Year 2	Year 3	Total New Jobs
Professional	N/A					
Clerical	N/A					
Sales	N/A					
Services	N/A					
Construction	N/A					
Manufacturing	N/A					
High Skilled	N/A					
Medium Skilled	N/A					
Basic Skilled	N/A					
Other (describe)						
Total	N/A					

What percentage of your current positions are occupied by women? N/A %

What percentage of your current positions are occupied by minorities? N/A %

Estimated percentage of new hires who would be unemployed at time of hire: N/A%

Estimate the number of residents of the labor market area in which the Project is located that will fill the projected new jobs to be created. *(The Agency defines the labor market area as Tompkins County and the contiguous counties; Cayuga, Seneca, Schuyler, Chemung, Tioga, and Cortland Counties)* N/A

Are you willing to pay a livable wage, as defined by the Alternatives Federal Credit union (AFCU) of Ithaca, NY to all employees for the duration of the abatements? X Yes ☐ No

If no, estimate the percentage of the current workforce whose wages meet or exceed the livable wage, as defined by AFCU. _____%

Please describe your strategy for ensuring diversity in hiring: We will reach out to women and minority groups for hiring.

VII. CONSTRUCTION LABOR

Note: Applicants will be required to comply with the Agency's Local Labor Utilization Policy.

Will you use contractors who:

Have a certified apprenticeship program	☐ Yes	_____ %	X No
Pay a prevailing wage	☐ Yes	_____ %	X No
Use local labor	Yes	%	☐ No

Estimate the number of construction jobs N/A

VIII. ENVIRONMENTAL REVIEW AND PERMITTING

Environmental Assessment Form – ☐ *Short Form* ☐ *Long Form*

Submitted to: N/A

Agency Name: _____

Agency Address: _____

City: _____ State: _____ Zip: _____

Date of submission: _____ Status of submission: _____

The Applicant must comply with the State Environmental Quality Review Act (SEQRA) before the Agency can vote on proposed financial incentives. It is the applicant's responsibility to provide a copy of the-SEQRA determination by another entity.

Permits: Describe other permits required and status of approval process.

	Permit	***Status***
1.	_____	_____
2.	_____	_____
3.	_____	_____

IX. OTHER

Do you have anything else you would like to tell the TCIDA regarding this project?
This project was never kept up to Hilton standards. This will make the property updated to today's standards.

X. RETAIL QUESTIONNAIRE (Fill out if end users are "retail" or "service" as identified in Section III)

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.

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? X Yes ☐ No

If yes, please continue. If no, do not complete the remainder of the retail questionnaire and proceed to the next section of the application.

For Purposes of this question, the term "retail sales" means (1) sales by a registered vendor under Article 28 of the Tax Law 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 (2) sales of a service to customers who personally visit the project location.

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 33.33% do not complete the remainder of the retail determination and proceed to the next section of the application.

If the answer to Question 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 X No

2. Is the Project location or facility likely to attract a significant number of visitors from outside Tompkins County? X Yes ☐ No

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

3. Will the Project make available goods or services which are not currently reasonably accessible to the residents of the municipality within which the proposed Project would be located? ☐ Yes X 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 permanent, private sector jobs in the State of New York? X Yes ☐ No

If yes, explain: Renovation of the hotel will preserve permanent jobs at the hotel and the local vendors. These renovations will make the project more attractive to customers.

XI. INTER-MUNICIPAL MOVE DETERMINATION

The Agency is required by State law to make a determination that, if completion of a Project benefiting from the 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 X No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the State? ☐ Yes X 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 X No

Within County/City/Town/Village: ☐Yes X No

If yes to either question above, please explain: _____

REPRESENTATIONS, CERTIFICATIONS AND INDEMNIFICATION

Anthony J. Cutaia (name of CEO or other authorized representative of Applicant)
confirms and says that he/she is the Managing Member (title) of Hotel Syracuse 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 proposed 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 proposed Project must 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 Entitle") of the service delivery area created by the Federal Job Training Partnership Act (Public Law 97-300) ("JTPA") in which the proposed Project is located.

B. First Consideration for Employment. In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must 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 proposed Project.

C. Employment Reports. The Applicant understands and agrees that, if the proposed 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, local construction labor 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 Project Agreement between the Agency and Applicant.

D. Labor Utilization Reporting. The Applicant understands and agrees that, if the proposed Project receives any Financial Assistance from the Agency, the Applicant agrees to comply with the Labor Utilization Policy, which requires providing documentation that construction bids were solicited from local firms and monthly construction labor reporting as outlined in the Policy.

E. Diversity and Inclusion. The Applicant understands and agrees that, if the proposed Project receives Financial Assistance from the Agency, the Applicant agrees to comply with the Diversity and Inclusion Policy, which requires joining the Tompkins County Diversity Consortium and providing annual reports on the make up of the workforce and efforts to increase diversity and inclusion as outlined in the Policy.

F. 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 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 attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (ii) the Agency's acquisition, construction and/or installation of the Project described therein and (iii) any

further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing.

G. Sales Tax. In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed Project receives any sales tax exemptions 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.

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 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.

H. Fees. By executing and submitting this Application, the applicant covenants and agrees to pay the following fees:

(i) An application fee of $1,000 due at time of application submission. A reduced application fee may be negotiated for projects with a total cost under $5 million.

(ii) An Administrative Fee in accordance with the Administrative Fee Policy effective as of the date of this application, to be paid at transaction closing (unless otherwise outlined in the Project Agreement or authorizing resolution). This fee will be equal to 1% of the project costs;

(iii) 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 or 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 or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore please note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel; Agency transaction counsel fees shall be an amount equal to one-third (1/3) of the Agency's Administrative Fee set forth in (ii) above with a minimum fee of $20,000 plus out of pocket expenditures unless otherwise agreed to in writing for smaller projects.

(iv) The cost incurred by the Agency and paid by the Applicant, including bond/transaction counsel and the Agency's general counsel's 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.

If the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the 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 presentation of an invoice, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

I. FOIL. 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.

J. Financial Review. The Applicant acknowledges that the Agency shall undertake an assessment of all material information included in connection with the Application for Financial Assistance as necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project,

including, but not limited to qualification of the proposed project under the GML (including any retail analysis, as applicable), conducting a full application review, review of applicant financial history and project pro-formas, and consideration of all local development priorities.

K. The Applicant represents and warrants that the information contained in this Application, to the best of the Applicant's knowledge, is true, accurate and complete.

L. 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.

M. 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 provisions of Section 859-a(5) and Section 862(1) of the New York General Municipal Law.

N. The Applicant confirms and acknowledges that the submission of any knowingly false of 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 in the Project.

O. 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.

Name: Anthony J. Cutaia

Title: Managing Member

Company: Hotel Syracuse LLC

Date: September 16, 2019

STATE OF NEW YORK)
) SS.:
COUNTY OF TOMPKINS)

On the 16th day of September in the year 2019 before me, the undersigned, personally appeared Anthony J. Cutaia, 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 signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Catherine M. Moteyunas
Notary Public

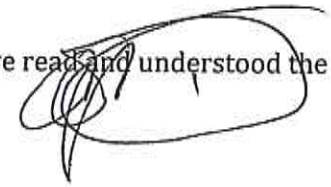
CATHERINE M. MOTEYUNAS
No. 01MO6290115
Notary Public, State of New York
Qualified in Niagara County
My Commission Expires Oct. 7, 2021

NEW YORK STATE FINANCIAL REPORTING REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES

Please be advised that the New York General Municipal Law imposes certain reporting requirements on IDAs and recipients of IDA financial assistance. Of particular importance to IDA applicants is Section 859 (copy attached). This section requires IDAs to transmit financial statements within 90 days following the end of an Agency's fiscal year ending December 31, prepared by an independent, certified public accountant, to the New York State Comptroller, the Commissioner of the New York State Department of Economic Development. These audited financial statements shall include supplemental schedules listing the following information:

1. All straight-lease ("sale-leaseback") transactions and whether or not they are obligations of the Agency.
2. All bonds and notes issued, outstanding or retired during the period and whether or not they are obligations of the Agency.
3. All new bond issues shall be listed and for each new bond issue, the following information is required:
   a. Name of the project financed with the bond proceeds.
   b. Whether the project occupant is a not-for-profit corporation.
   c. Name and address of each owner of the project.
   d. The estimated amount of tax exemptions authorized for each project.
   e. Purpose for which the bond was issued.
   f. Bond interest rate at issuance and, if variable, the range of interest rates applicable.
   g. Bond maturity date.
   h. Federal tax status of the bond issue.
   i. Estimate of the number of jobs created and retained for the project.
4. All new straight lease transactions shall be listed and for each new straight lease transaction, the following information is required:
   a. Name of the project.
   b. Whether the project occupant is a not-for-profit corporation.
   c. Name and address of each owner of the project.
   d. The estimated amount of tax exemptions authorized for each project.
   e. Purpose for which each transaction was made.
   f. Method of financial assistance utilized for each project, other than the tax exemptions claimed by the project.
   g. Estimate of the number of jobs created and retained for the project.

Please sign below to indicate that you have read and understood the above.



Name: Anthony J. Cutaia

Title: Managing Member

Company: Hotel Syracuse LLC

Date: September 16,2019