

SCHOHARIE COUNTY CAPITAL RESOURCE CORPORATION

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the Schoharie County Capital Resource Corporation. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: SCHOHARIE COUNTY CAPITAL RESOURCE CORPORATION
PO Box 627
Cobleskill, New York 12043

This application by applicant respectfully states:

APPLICANT: Cobleskill Alumni Holdings LLC

APPLICANT'S ADDRESS: 106 Suffolk Circle

CITY: Cobleskill STATE: NY PHONE NO.:

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH
RESPECT TO THIS APPLICATION: Wendy Gilman _____

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE
FOLLOWING: _____

NAME OF ATTORNEY: Brandon Cottrell, Partner, Hodgson Russ LLP

ATTORNEY'S ADDRESS: 90 Linden Oaks, Suite 110

CITY: Rochester STATE: NY PHONE NO.: 585-613-3939

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGES 2 AND 3 HEREOF BEFORE
FILLING OUT THIS FORM.

INSTRUCTIONS

1. The Agency will not approve any application unless in the judgment of the Agency said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the Project). Except as limited by the Internal Revenue Code (which applies to certain federally tax-exempt bonds), the costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as a part of the Project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of two hundred fifty dollars (\$250.00) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**

FOR AGENCY USE ONLY

1. Project Number
 2. Date Received by Agency _____, 20__
 3. Date referred to Attorney for review _____, 20__
 4. Date notice of Agency meeting on application posted _____, 20__
 5. Date notice of Agency meeting on application mailed _____, 20__
 6. Date of Agency meeting on application _____, 20__
 7. Date Agency conditionally approved application _____, 20__
 8. Date Agency offer mailed to applicant _____, 20__
 9. Date applicant accepted Agency offer _____, 20__
 10. Date Environmental Assessments Form ("EAF") received _____, 20__
 11. Date Agency completed environmental review _____, 20__
 12. Date of final approval of application _____, 20__
-

I. Proposed occupant of Project (hereinafter, the "Company").

A. Company Name: Cobleskill Alumni Holdings LLC

Present Address: 106 Suffolk Circle, Cobleskill, NY

Zip Code: 12043

Employer's ID No.: 46-0751928

B. If the Company differs from the Applicant, give details of relationship: **N/A**

C. Indicate type of business organization of Company:

1. Corporation (If so, incorporated in what country: _____
What State: NY Date Incorporated: 8/2/2012)
2. Type of Corporation: Non-Profit/Tax-Exempt Organization Authorized to do business in New York? yes _____no).
3. N/A Partnership (if so, indicate type of partnership _____, Number of general partners _____, Number of limited partners _____).
4. N/A Sole proprietorship

D. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:

Alumni of the State University of NY Agriculture & Technology College at Cobleskill – is the parent of the Company

E. Management of Company:

1. List all owners, officers, directors and partners (complete all columns for each person):

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Pierce Randall, 40 Mountain View Way, Salem NY	President	Salem Farm Supply
Emiley Purvis, 696 Pearse Rd, Niskayuna NY	Vice President	Key Equipment Finance
Brett Luce, 110 Ruhamah Ave, Syracuse NY	2nd Vice President	NYS Academy of Fire Science/Div of Homeland Sec.
Sonali McIntyre, 608 Garden St., Little Falls NY	Secretary	InterFaith Works of CNY
Geoffrey Rightmyer, 864 Highview Rd, Richmondville NY	Treasurer	NBT Bank
Wendy Gilman, 80 23 rd St., Troy NY	Assistant Treasurer	State University of New York

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? _____yes no, to the best of our knowledge
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? _____yes no, to the best of our knowledge
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? _____yes no, to the best of our knowledge (If yes to any of the foregoing, furnish details in a separate attachment).

F. Principal owners of Company: Is Company publicly held? _____yes no.

If yes, list exchanges where stock traded: _____

If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
N/A		

G. Company's Principal Bank(s) of account:

Citizens Bank, N.A.

II. Data regarding Proposed Project

A. Summary: Refinance existing bonds: Schoharie County Capital Resource Corporation Tax-Exempt Revenue Bond (Cobleskill Alumni Holdings, LLC Project), Series 2013A

B. Location of Proposed Project:

1. Street Address: 155, 159, 163 Schoharie Parkway North
2. City of: Cobleskill
3. Town of: Cobleskill
4. Village of: Cobleskill
5. County of: Schoharie

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: 4 acres
Is a map, survey or sketch of the project site attached? yes _____ no.

2. Are there existing buildings on project site? yes ___ no. If yes, indicate number and approximate size (in square feet) of each existing building: 3 Buildings -

3. Are existing buildings in operation? yes ___ no.
If yes, describe present use of present buildings: Campus Residence Halls
Are existing buildings abandoned? ___ yes no. About to be abandoned?
_____ yes no. Attach photograph of present buildings.

4. Utilities serving project site:

Water-Municipal: Village of Cobleskill

Sewer-Municipal: Village of Cobleskill

Electric-Utility: National Grid

Heat-Utility: SUNY Cobleskill owned heating and distribution system

5. Present legal owner of project site: **SUNY Cobleskill**

If the Company owns project site, indicate date of purchase:
_____, 20___; Purchase price: \$_____.

If Company not owner, does Company have option signed with owner to purchase the project site? ___ yes no. If yes, indicate date option signed with owner:
_____, 20____. Date option expires: _____, 20____.

If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? yes ___ no. If yes, describe in detail on separate attachment. See attached Lease Agreement.

6. Zoning District in which the project site is located: **N/A**

Are there any variances or special permits affecting the site? ___ yes no. If yes, list below and attach copies of all such variances or special permits:

D. **Buildings:**

1. Does part of the project consist of a new building or buildings? ___ yes no. If yes, indicate number and size of new buildings:

2. Does part of the project consist of additions and/or renovations to the existing buildings? ___ yes no. If yes, indicate nature of expansion and/or renovation:

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded: **No new construction**

E. Project Use:

1. What are the principal products to be produced at the Project?

N/A, no products. Usage continues to be student housing rentals.

2. What are the principal activities to be conducted at the Project?

On-campus student living and learning space within the residence halls.

3. Does the Project include facilities or property that is primarily used in making retail sales of goods or services to customers who personally visit such facilities?

_____ yes no. If yes, please provide detail: _____

4. If the answer to 3 above is yes, does the Project constitute a "tourism destination", a location or facility which is likely to attract a significant number of visitors from outside the Schoharie County economic development region?

5. Is the predominant purpose of the Project to make available goods or services which are not readily accessible to the residents of Schoharie County? _____ yes no.

If yes, please explain:

6. Is the Project located in a "highly distressed area"? A "highly distressed area" is defined under the Act to include the following: a census tract or tracts or block numbering area or areas or such census tract or block numbering area contiguous thereto which, according to the most recent census data available, has (A) a poverty rate of at least twenty percent for the year to which the data relates or at least twenty percent of households receiving public assistance, and (B) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the date relates. _____ yes no

If yes, please explain:

F. Construction Status: N/A

1. Has construction work on this project begun? ____ yes ____ no. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

2. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures: N/A

G. Method of Construction After Agency Approval: If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? yes no N/A

III. Employment Impact

- A. Indicate below the number of people presently employed at the project site and the number that will be employed at the project site at end of the first and second years after the project has been completed (Do not include construction workers).

TYPE OF EMPLOYMENT				
	PROFESSIONAL MANAGERIAL	UNSKILLED OR SKILLED	SEMI-SKILLED	TOTALS
Present Full Time	1		1	2
Present				

Part Time	N/A			
Present Seasonal				
First Year Full Time				
First Year Part Time				
First Year Seasonal				
Second Year Full Time				
Second Year Part Time				
Second Year Seasonal				

- B. 1. Will the completion of the project which is the subject of this application result in the removal of a commercial, industrial or manufacturing plant or facility of the Company from one area of the State of New York to another area of the State of New York? _____yes no
2. Will the completion of the project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? _____ yes no.
3. If yes to either 1 or 2, is this project reasonably necessary to preserve the Company's competitive position in its industry? _____yes _____no
4. If yes to either 1 or 2, is this project reasonably necessary to discourage the Company from removing such other plant or facility to a location outside the State of New York? _____yes
no
5. If yes to either 3 or 4, please furnish details in a separate attachment.

IV. Project Cost

- A. State the costs reasonably necessary for the acquisition of the project site and the construction of the proposed project including the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ _____
Buildings	\$ _____
Machinery and equipment costs	\$ _____
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ _____
Costs of Bond issue (legal, financial and printing)	\$ _____
Construction loan fees and interest (if applicable)	\$ _____
Other (Cost of Delivery Fees and Insurances, Mortgage Recording Tax, Debt Service, Capitalized Interest)	\$ _____
<u>Project Related Soft Cost</u>	\$ _____
Field Administration	\$ _____
Contingency Fund	\$ _____
 TOTAL PROJECT COST	 \$7,000,000, <u>which is the approximate</u>
<u>amount of the bond to be refinanced</u>	

B. Have any of the above expenditures already been made by applicant? no
(If yes, indicate particular.) Architect fees associated with site prep. Field administration and soft costs related to pro-forma work: _____

C. 1. Amount of loan requested: \$7,000,000 Dollars.
2. Maturity requested: 20 Years.

V. Benefits expected from the Agency

A. Is the applicant requesting that the Agency issue bonds, the interest on which is partially or wholly exempt from federal income tax? X yes _____no.

B. Is the applicant requesting any real property tax exemption that would not be available to a project that did not involve the Agency? _____yes X no.

C. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? ___yes X no. If yes, what is the approximate amount of financing to be secured by mortgages?

D. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? _____yes X no. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$0

E. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption. N/A

F. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's tax-exemption policy contained in its Rules and Regulations? _____yes _____no. If yes, please explain. N/A

IV. Agreements by Applicant

A. 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 "DOC") and with the administrative entity (collectively with the DOC, 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. 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 JTPA Entities for new employment opportunities created as a result of the Project.

C. 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.

- D. The applicant has received from the Agency a list of the members, officers and employees of the Agency.
- E. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: _____

NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 13 THROUGH 15 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 16

VERIFICATION

(If Applicant is a Corporation)

STATE OF New York)
COUNTY OF Albany) SS.:

Geshey R. H. Meyer deposes and says that he is the (Name of chief executive of applicant) of Treasury

(Title) (Company Name)

the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

[Signature]
(officer of applicant)

Sworn to before me this 7th
day of January, 2025.

[Signature]
(Notary Public)

JOHN N. VAGIANELIS
Notary Public, State of New York
No. 02VA5081511
Qualified in Albany County
Commission Expires July 7, 2027

VERIFICATION

(If applicant is sole proprietor)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says
(Name of Individual)

that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application.

Sworn to before me this _____
day of _____, 20____.

(Notary Public)

VERIFICATION

(If applicant is partnership)

STATE OF)
) SS.:
COUNTY OF)

_____, deposes and says
(Name of Individual)

that he is one of the members of the firm of

_____, (Partnership Name)
the partnership named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said partnership.

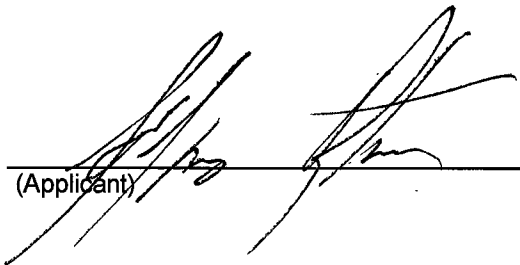
Sworn to before me this _____
day of _____, 20____.

(Notary Public)

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 16 IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

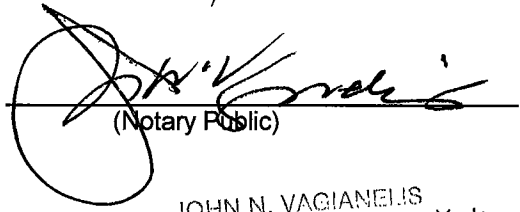
Applicant hereby releases Schoharie County Capital Resource Corporation and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless 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 issue of bonds requested therein are favorably acted upon by the Agency, and (ii) the Agency's financing of the Project described therein; 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. If, for any reason, 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 Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.



(Applicant)

BY: _____

Sworn to before me this 7th
day of January, 2024.



(Notary Public)

JOHN N. VAGIANELIS
Notary Public, State of New York
No. 02VA5081511
Qualified in Albany County
Commission Expires July 7, 2027

ATTACHMENT A

TO: Project Applicants
FROM: Schoharie County Capital Resource Corporation RE:
 Cost/Benefit Analysis

In order for Schoharie County Capital Resource Corporation (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

The SCCRC needs this Questionnaire to be completed before we can finalize the Cost/Benefit Analysis, so please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

1. Name of Project Beneficiary ("Company"):	Cobleskill Alumni Holdings LLC
2. Brief Identification of the Project:	Refinance of Non-taxable Bonds Schoharie County Capital Resource Corporation Tax-Exempt Revenue Bond (Cobleskill Alumni Holdings, LLC Project), Series 2013A
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$7,000,000
B. Value of Sales Tax Exemption Sought	
C. Value of Real Property Tax Exemption Sought	
D. Value of Mortgage Recording Tax Exemption Sought	

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	
2. Site preparation	
3. Landscaping	
4. Utilities and infrastructure development	
5. Access roads and parking development	

6. Other land-related costs (describe)	
B. Building-Related Costs	
1. Acquisition of existing structures	
2. Renovation of existing structures	
3. New construction costs	
4. Electrical systems	
5. Heating, ventilation and air conditioning	
6. Plumbing	
7. Other building-related costs (describe)	
C. Machinery and Equipment Costs	
1. Production and process equipment	
2. Packaging equipment	
3. Warehousing equipment	
4. Installation costs for various equipment	
5. Other equipment-related costs (describe)	
D. Furniture and Fixture Costs	
1. Office furniture	
2. Office equipment	
3. Computers	
4. Other furniture-related costs (describe)	
E. Working Capital Costs	
1. Operation costs	
2. Production costs	
3. Raw materials	
4. Debt service	
5. Relocation costs	
6. Skills training	
7. Other working capital-related costs (describe)	
F. Professional Service Costs	
1. Architecture and engineering	
2. Accounting/legal	
3. Other service-related costs (Debt Service Reserve Fund & Capitalized Interest Fund)	
G. Other Costs	
1. Field Administration and Inspection	
2. Contingency Fund	

3. Project Related Soft Costs	
H. Summary of Expenditures	
1. Total Land Related Costs	
2. Total Building Related Costs	
3. Total Machinery and Equipment Costs	
4. Total Furniture and Fixture Costs	
5. Total Working Capital Costs	
6. Total Professional Service Costs	
7. Total Other Costs	

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs at the Project:

Year	Construction Jobs (Annual wages and benefits \$40,000 and under)	Construction Jobs (Annual wages and benefits over \$40,000)
Current Year	N/A	
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

II. Please provide estimates of total annual wages and benefits of total construction jobs at the Project:

Year	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	N/A	
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

PROJECTED PERMANENT EMPLOYMENT IMPACT

I. Please provide estimates of total existing permanent jobs to be preserved or retained as a result of the Project:

Year	Existing Jobs (Annual wages and benefits \$40,000 and under)	Existing Jobs (Annual wages and benefits over \$40,000)
Current Year		
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

II. Please provide estimates of total new permanent jobs to be created at the Project:

Year	New Jobs (Annual wages and benefits \$40,000 and under)	New Jobs (Annual wages and benefits over \$40,000)
Current Year	N/A	
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

III. Please provide estimates of total annual wages and benefits of total permanent jobs at the Project:

Year	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year		
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

IV. Please provide estimates for the following:

A. Creation of New Job Skills relating to permanent jobs.
Schedule A. N/A

Please complete

PROJECTED OPERATING IMPACT

I. Please provide estimate for the impact of Project operating purchases and sales: N/A

Additional Purchases (1 st year following project completion)	
Additional Sales Tax Paid on Additional Purchases	
Estimated Additional Sales (1 st full year following project completion)	
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"): N/A

Year	Existing Real Property Taxes	New Pilot Payments	Total
Current Year	N/A		
Year 1	N/A		
Year 2	N/A		
Year 3	N/A		
Year 4	N/A		
Year 5	N/A		
Year 6	N/A		
Year 7	N/A		
Year 8	N/A		
Year 9	N/A		
Year 10	N/A		

III. Please provide estimates for the impact of other economic and local benefits expected to be produced as a result of the Project:

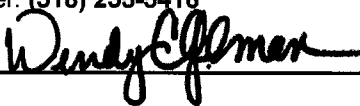
The project is a refinance of non-taxable bonds to replace the original non-taxable bond financing in 2012. The project in 2012 was the construction of a suite/townhouse style living space for students of SUNY Cobleskill.

IV. Please provide estimates for the impact of economic and local costs expected to be produced as a result of the Project:

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge, such responses are true, correct and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

<p>Date Signed: <u>January 6</u> <u> </u>, 20<u>25</u>.</p>	<p>Name of Person Completing Project Questionnaire on behalf of the Company.</p> <p>Name: <u>Wendy C. Gilman</u> Title: <u>Assistant Treasurer</u> Phone Number: <u>(518) 255-5416</u></p> <p>Signature: <u></u></p>
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Attachment B

SECTION 1. TYPES OF FEES. The types of fees imposed by the Agency in connection with Agency Projects shall consist of (A) an application fee and (B) an administrative fee.

SECTION 2. APPLICATION FEE. The Agency will charge a non-refundable application fee equal to \$250.00 (two hundred fifty dollars) upon the submission of the Agency's Application for Financial Assistance. The application fee is payable at the time the Application is delivered and will not be applied toward the administrative fee of the Agency.

SECTION 3. ADMINISTRATIVE FEE.

(A) Timing. The Agency will charge an administrative fee in connection with an Agency Project. In the case of an Agency Project involving the issuance of bonds, notes or other obligations issued by the Agency, such administrative fee shall be payable upon the successful conclusion of the sale of the obligations. In the case of an Agency Project involving a straight-lease transaction or other transaction not involving the sale of obligations or the Agency, the fee shall be payable upon the execution and delivery of the documents providing the financing assistance.

(B) Amount: Bond Transactions. The amount of the administrative fee for an Agency Project involving the sale of obligations issued by the Agency shall be computed as follows:

- Tax-Exempt Obligations: Except as provided below, one percent (1.0%) of the aggregate principal amount of the obligations the interest on which is not subject to federal income tax issued with respect to the Agency Project.
- Taxable Obligations: one percent (1.0%) of the aggregate principal amount of the obligations the interest on which is not subject to federal income tax issued with respect to the Agency Project. This fee formula is applicable to Agency Projects which benefit not-for-profit corporations.

The Agency agrees to modify the amount of the administrative fee computed herein if Bond Counsel advises the Agency that such modification is necessary in order to ensure that the interest on the obligations is excludable from gross income for federal income tax purposes.

(C) Amount: Refunding Bond Transaction. The amount of the administrative fee for an Agency Project involving the sale of obligations to refund an outstanding amount of obligations shall be computed as follows:

- If the outstanding obligations were originally issued by the Agency and the amount of the refunding obligations does not exceed the amount of the existing obligations, the administrative fee shall be equal to zero.
- If the outstanding obligations were originally issued by the Agency and the amount of the refunding obligations does exceed the amount of the outstanding obligations, an administrative fee shall be payable on such difference based on the formula contained in Section 4(B) above.
- If the outstanding obligations were not originally issued by the Agency, an administrative fee shall be payable on the total aggregate principal amount of the refunding obligations based on the formula in Section 4(B) above.

The Agency agrees to modify the amount of the administrative fee computed herein if Bond Counsel advises the Agency that such modification is necessary in order to ensure that the interest on the refunding obligations is excludable from gross income for federal income tax purposes.

(D) Amount: Straight Lease Transaction. The amount of the administrative fee for an Agency Project involving straight lease transactions shall be computed as follows:

- three-quarters of one percent (.75%) of the cost of the Agency Project. The cost of the Agency Project shall be the greater of the (A) amount financed by the applicant in undertaking the Agency Project, or (B) the cost incurred by the applicant in undertaking the Agency Project.

(E) Amount: Other Transactions. The amount of the administrative fee for an Agency Project not involving the issuance of the obligations or the execution of straight leases shall be determined by the members of the Agency in their sole discretion.

SECTION 4. LEGAL FEES. The company is responsible for the Agency's fees for legal services in connection with the project. These fees will be due upon closing.

SECTION 5. EXPENSES. In addition to any application fees and administrative fees an Agency Project is subject, the Agency may also charge to the applicant its reasonable expenses incurred in connection with an Agency Project. Such expenses include the following: publication charges, stenographer and transcription expenses and the expenses and fees of Agency Counsel. Any moneys generated by the payment of the expenses of the Agency pursuant to this Section 6 shall become the property of the Agency and part of its general fund.

SECTION 6. NEW YORK STATE BOND ISSUANCE FEE

<u>Principal Amount of Bonds</u>	<u>Percentage Fee</u>
\$1,000,000 or less	.168%
\$1,000,000 to \$5,000,000	.336%
\$5,000,001 to \$10,000,000	.504%
\$10,000,001 to \$20,000,000	.672%
more than \$20,000,000	.84%

SECTION 6. REIMBURSEMENT. The application and administrative fees provided for in this Part 21 are designed to cover operating expenses of the Agency. Such fees are not charged to collect any real property taxes, or other taxes, which would have been levied by or on behalf of an affected tax jurisdiction (as defined in Section 854(16) of the Act).

SECTION 7. DEVIATION. The agency may provide for a different application fee and/or a different administrative fee for a particular project by resolution duly adopted by the Agency.

