Ontario County
INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE THROUGH THE ISSUANCE OF TAX-EXEMPT OR TAXABLE BONDS

PLEASE NOTE: PRIOR TO SUBMITTING A COMPLETED FINAL APPLICATION AND EAF, PLEASE ARRANGE TO MEET WITH THE AGENCY'S STAFF TO REVIEW YOUR DRAFT APPLICATION AND EAF

Date: 5/30/2025

APPLICATION OF: Finger Lakes Community College Association Housing, LLC.
APPLICANT NAME

_____
OWNERSHIP OF PROPOSED PROJECT
(APPLICANT OR OTHER OWNER)

Type of Application:

- ☒ Tax-Exempt Bonds
- ☐ Taxable Bonds
- ☐ Both Taxable and Tax-Exempt Bonds
- ☐ Amendment
- ☐ Refunding
- ☐ Transfer

Type of Project:

- ☐ Industrial/Manufacturing
- ☐ Warehousing
- ☐ Commercial/Office
- ☐ Energy or Cogeneration Facility
- ☐ Commercial/Retail
- ☐ Solid Waste
- ☑ Not-for-Profit/Civic Facility (Specify) 501c3
- ☐ Pollution Control (Specify) _____
- ☐ Other (Specify) _____

Description of Project (check one or more):

- ☐ New Construction
- ☑ Acquisition of existing facility
- ☐ Addition to existing facility
  - ☐ Existing IDA project
- ☐ Purchase of new machinery and equipment
- ☐ Renovation/modernization of existing facility
  - ☐ Existing IDA project
- ☐ Purchase of used machinery and equipment

Ontario County

INDUSTRIAL DEVELOPMENT AGENCY

Please respond to all items either by filling in blanks, by attachment (by marking space "See Attachment Number 1," etc.) or by N.A., where not applicable. A complete application is essential for the Agency's determination of whether to provide the financial assistance requested. A non-refundable application fee of $750.00 is required at the time of submission of this application to the Ontario County Industrial Development Agency (the "Agency").

The attached Environmental Assessment Form ("EAF") is an integral part of this application. This application will not be deemed complete unless accompanied by a fully completed EAF.

Before inducement, Bond Counsel will require a $1,500 deposit which will be applied to actual out-of-pocket fees and disbursements made during the inducement and negotiation processes, and which will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an Inducement Resolution, but may be subject to disclosure under the New York Freedom of Information Law.

I. OWNER DATA

A. PROPOSED PROJECT OWNER (THE "OWNER")

NAME: Finger Lakes Community College Association Housing, LLC.

ADDRESS: 3325 Marvin Sands Drive Canandaigu, NY 14424

CONTACT: Lindsey Chamberlain-Zeller POSITION: Executive Director

PHONE: (585) 785-1465 FAX: (585) 785-1765 FEDERAL EMPLOYER I.D.# 23-7118599

E-MAIL: Lindsey.Chamberlain@flcc.edu NAICS CODE: 721310

ATTORNEY: _____

FIRM NAME: _____

ADDRESS: _____

PHONE: ( ) _____ FAX: ( )_____ E-MAIL: _____

BUSINESS TYPE:

☐ SOLE PROPRIETORSHIP ☑ LIMITED LIABILITY COMPANY

☐ GENERAL PARTNERSHIP ☐ LIMITED PARTNERSHIP

☐ OTHER (PLEASE DESCRIBE) _____
State _____ & Date _____ of Organization

☐ PRIVATELY HELD CORPORATION

☐ PUBLIC CORPORATION LISTED ON _____ EXCHANGE
State and Date of Incorporation _____

☑ NOT-FOR-PROFIT CORPORATION
Qualified Under Section 501c3 of the Internal Revenue Code (attach a copy of IRS Determination Letter)
State and Date of Incorporation or Charter _____

☐ EDUCATION CORPORATION
Qualified Under Section _____ of the Internal Revenue Code (attach a copy of IRS Determination Letter)
State and Date of Incorporation or Charter _____

Ontario County

INDUSTRIAL DEVELOPMENT AGENCY

B. FACILITY USER (tenant using more than 10% of the square footage of the Facility, if different than the Owner) (the "User")

NAME: _____

ADDRESS: _____

CONTACT: _____ POSITION: _____

PHONE: ( )_____ FAX: ( )_____ FEDERAL EMPLOYER I.D.# _____

E-MAIL: _____ NAICS CODE:_____

ATTORNEY: _____

FIRM NAME: _____

ADDRESS: _____

PHONE: ( ) _____ FAX: ( )_____ E-MAIL: _____

BUSINESS TYPE:

☐ SOLE PROPRIETORSHIP ☐ LIMITED LIABILITY COMPANY

☐ GENERAL PARTNERSHIP ☐ LIMITED PARTNERSHIP

☐ OTHER (PLEASE DESCRIBE) _____
State _____ & Date _____ of Organization

☐ PRIVATELY HELD CORPORATION

☐ PUBLIC CORPORATION LISTED ON _____ EXCHANGE
State and Date of Incorporation _____

☐ NOT-FOR-PROFIT CORPORATION
Qualified Under Section _____ of the Internal Revenue Code (attach a copy of IRS Determination Letter)
State and Date of Incorporation or Charter _____

☐ EDUCATION CORPORATION
Qualified Under Section _____ of the Internal Revenue Code (attach a copy of IRS Determination Letter)
State and Date of Incorporation or Charter _____

(Please provide names of each additional User, if any, and all of the information requested above, on a separate sheet and attach it to this application.)

C. Any related person (e.g., stockholder, principal, partner, member, parent corporation, sister corporation, subsidiary) to the above Owner or User proposed to be a user of the Project.

NAME	BUSINESS TYPE	RELATIONSHIP

D. Principal stockholders or partners of the Owner and the User, if any (i.e., owners of 5% or more equity in the Owner or the User):

NAME	PERCENT OWNED	WHICH COMPANY

E. **APPLICANTS FOR TAX-EXEMPT FINANCING:** If any of the above persons, or a group of them, owns more than a 50% interest in the Owner or the User, list all other persons that are related to the Owner or the User by virtue of such owners having more than a 50% interest in such other persons.

F. **APPLICANTS FOR TAX-EXEMPT FINANCING:** Is the Owner or the User related to any other person by reason of more than 50% common ownership? If so, indicate the name of each related person and the Owner's or User's relationship to such person.

G. List the Owner's and the User's parent corporations, sister corporations and subsidiaries if any.

Finger Lakes Community College Association Housing, LLC. is a subsidary of Finger Lakes Community College Association, Inc.

H. Has the Owner or the User (or any other entity listed in answer to questions C-G above) been involved in or benefitted by any prior tax-exempt bond financing in the town/city/village in which this Project is located, whether through the Agency, JDA or another issuer? If so, please explain in full (e.g., name of issuer and beneficiary; original amount of issue; date of issue; current amount outstanding; purpose of issue; etc.).

Yes, the Finger Lakes Community College Association Housing, LLC had IDA issued tax-exempt bonds to finance the original construction of The Suites at Laker Landing .

I. Has the Owner or the User (or any related person) made a public offering or private placement of its stock within the last year? If so, please describe and provide the prospectus or other offering materials used.

No.

J. Has the Owner or the User (or any related person) applied to any other Industrial Development Agency in regard to this Project? If so, please provide details of any action taken with respect to the Project and the current status of such application.

No.

K. List the major bank references of the Owner and the User.

Housing Association uses KeyBank and The Bank of New York Mellon

The FLCC Association uses Canandaigua National Bank and Landing Rock Cash Management

II. OWNER'S OPERATIONS AT CURRENT LOCATION

A. Address 4316 College Suites Drive Canandaigua, NY 14424

B. Acreage of existing facility 7.194 acres

C. Number of buildings and square feet of each building

1 building at 130,803 square feet

D. Owned or leased Leased

E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services offered at current location:

Student Housing

F. Employment (current number of full-time employees or the equivalent)

5

G. Annual payroll amount $220,000

III. USER'S OPERATIONS AT CURRENT LOCATION

A. Address 4316 College Suites Drive Canandaigua, NY 14424

B. Acreage of existing facility 7.194 acres

C. Number of buildings and square feet of each 1 building at 130,803 square foot

D. Owned or leased Leased

E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services offered at current location: Student Housing

F. Employment (current number of full time employees or the equivalent) 5

G. Annual payroll amount $220,000

IV. PROPOSED PROJECT DATA

A. Location of Project - Please attach a map highlighting the location of the Project. In addition, please give the real property tax map number and exact street address of the Project, including the city or village (if any) and town in which the Project will be located. (If no street address is available, please include a survey and the most precise description available.) Please also identify the school district within which the Project will be located: _____

B. Project Site - Please submit plans or sketches of the proposed acquisition, renovation or construction (under separate cover is permissible). Also attach a photograph of the site or existing facility to be improved.

1. Acreage _____

2. Acquisition of existing buildings:

   a) Existing buildings to be acquired (number of buildings and square feet of each building):

   b) Does the Project consist of additions and/or renovations to existing buildings? If so, indicate the nature of the expansion and/or renovation in reasonable detail.

3. New Construction:

   a) Number and square feet of each new building to be constructed:

   _____

   b) Builder or contractor and address:

   _____

   _____

   c) Architect and address:

   _____

   _____

4. Present use of the Project site:

   _____

   _____

5. Present user of Project site:

   _____

6. Relationship of present user of Project site to the Owner, if any: _____

   _____

C. Project Use Description – Please provide a detailed description of the Project and the Project's intended use in the blank lines below. (E.g., "The construction and equipping of an approximately _____ square foot building, of which _____ square feet will used for _____, _____ square feet will be used for _____ and _____ square feet will be used for office space, and the acquisition and installation of the following items of machinery and equipment: _____, all to be used by the Owner/User in connection with the _____ and/or _____ of _____ for the _____ industry.") If additional space is necessary, please attach an exhibit to this application.

APPLICANTS FOR TAX-EXEMPT FINANCING PLEASE NOTE: The Tax Reform Act of 1986 limits the types of facilities that are eligible for tax-exempt financing to manufacturing facilities, civic facilities and certain other exempt facilities.

_____

_____

_____

_____

_____

D. Are there utilities on site? _____

   a. Water (indicate municipal or other) _____

   b. Sewer (indicate municipal or other) _____

c. Electric (Name of utility company) _____

d. Gas (Name of utility company) _____

E. If any space in the Project is to be leased by the Agency or the Owner to third parties, or subleased by the User to third parties, indicate the total square footage of the Project to be leased to each tenant, and the proposed use of that space by each tenant. Although the tenants may not yet be known, the general purposes for which the Project will be used must still be indicated (e.g., manufacturing, office, warehouse, etc.). Use a separate sheet, if necessary.

_____

_____

_____

F. 1. List principal items or categories of equipment to be acquired as part of the Project and identify whether equipment will be new or used.

_____

_____

_____

2. Have any of the items or categories listed above been ordered or obtained? If so, enclose copies of purchase orders, contracts and/or invoices.

_____

_____

_____

G. Has construction work on the Project begun? If so, complete the following:

1.	Site clearance	☐ yes	☐ no	_____% complete
2.	Foundation	☐ yes	☐ no	_____% complete
3.	Footings	☐ yes	☐ no	_____% complete
4.	Steel	☐ yes	☐ no	_____% complete
5.	Masonry	☐ yes	☐ no	_____% complete

6. Other (describe below):

_____

_____

H. Existing facilities within New York State:

1. Are there other facilities owned, leased or used by the Owner or User (or any related person) within the state? If so, tell where such facilities are located and describe the terms of the Owner's or the User's (or any related person's) interest in such facilities.

2. If there are other facilities within the state, is it expected that any of these other facilities will close or be subject to reduced activity as a result of the proposed Project?

☐ yes ☐ no

3. If you answered "No" to question 2 above, please explain in detail how current facilities will be utilized.

4. If you answered "Yes" to question 2 above, please indicate whether the Project is reasonably necessary for the Owner or User, as applicable, to maintain its competitive position in its industry and explain in detail.

5. Has the Owner or the User thought about moving to another state? Has the Owner or the User engaged in any negotiations in that regard? If so, please explain.

6. Will the Project meet current zoning requirements at its proposed location?

☐ yes ☐ no

a) What is the present zoning? _____

b) What zoning is required? _____

c) If a change of zoning is required, please provide the details regarding, and described the status of, any change of zoning request.

7. Is the Project site in an Agricultural District, in a primarily agricultural area, or currently in agricultural use? If yes, provide details.

_____

_____

_____

_____

8. Is the Project site in a Historic District or does it contain any buildings of historical significance? If yes, describe.

_____

_____

_____

9. Are any federal or state wetlands or any other environmentally critical or sensitive areas on or contiguous to the Project site? If yes, describe.

_____

_____

_____

10. Does the Project site contain any underground or above ground storage tanks or wells, whether or not currently in use? If yes, describe.

_____

_____

_____

11. List any state, local or federal consents or approvals (e.g., site plan approval, special use permit, environmental permits, certificates of need) that will be necessary in connection with the Project and describe the status of each such consent or approval.

_____

_____

_____

I. Does the Owner or the User (or any related person) currently lease the Project site?

☐ yes ☐ no

J. Does the Owner or the User (or any related person) now own the Project site?

☐ yes ☐ no

1. If so, indicate:

a) Date of purchase _____

b) Purchase price _____

c) Balance of existing mortgage _____

d) Holder of mortgage _____

e) Special conditions _____

2. If not, does the Owner (or any related person) have an option or a contract to purchase the site and/or any buildings on the site?

☐ yes ☐ no

3. If so, please attach a copy of the option or contract and indicate:

a) Date signed _____

b) Purchase price _____

c) Proposed settlement/closing date _____

_____

K. Has an Environmental Audit or other examination of the environmental condition of the Project site been prepared within the last five years?

☐ yes ☐ no

If yes, please attach a copy.

INDUSTRIAL DEVELOPMENT AGENCY

V. PROJECT COSTS

A. Give an accurate estimate of the cost of each of the following items, specifying in each instance the best estimate of the portion of such costs to be financed with tax-exempt or taxable bond proceeds, if applicable:

	TOTAL COST AND	% BOND FINANCED
LAND*		(0 %)
ACQUISITION AND REHABILITATION COSTS:		
Existing Building**		(0 %)
Cost of Rehabilitation		(0 %)
COST OF NEW CONSTRUCTION:		
Construction of New Building		(0 %)
New Additions to or Expansions of Existing Building		(0 %)
ENGINEERING/ARCHITECTURAL FEES		(0 %)
MANUFACTURING EQUIP. TO BE INSTALLED		(0 %)
OTHER EQUIP. TO BE INSTALLED	$1,600,000	(11.6%)
LEGAL FEES (Bank, Bond, Agency and Owner Counsel)	$394589	(2.8 %)
FINANCIAL CHARGES (Debt Service Reserve Fund)	$1,216,543	(8.9 %)
AGENCY FEES		(%)
OTHER FEES/CHARGES, etc. (specify):		
Refinancing Amount	$10,500,000	(76.5%)
Rounding Amount	$3,868	(0.2%)
TOTAL PROJECT COSTS:	$ 13,715,000	(100 %)

AMOUNT OF BOND REQUESTED (if applicable): $ 13,250,000

* **APPLICANTS FOR TAX-EXEMPT FINANCING NOTE:** If acquiring land, please note that federal law prohibits the use of 25% or more of tax-exempt bond proceeds for the purchase of land.

** **APPLICANTS FOR TAX-EXEMPT FINANCING NOTE:** If acquiring existing buildings, please note that federal law prohibits the acquisition of existing buildings with tax-exempt bond proceeds unless the rehabilitation expenses to be incurred with respect to the building within three years are equal to or greater than 15% of the portion of the cost of acquiring the building that is financed with tax-exempt bond proceeds. Rehabilitation does not include any amount expended on new construction (additions or expansions). These provisions do not apply to "civic facilities" for 501(c)(3) organizations.

Ontario County
INDUSTRIAL DEVELOPMENT AGENCY

B. Method of financing costs:

		AMOUNT	TERM
1.	Tax-exempt bond financing	$ 13,250,000	20 years
2.	Taxable bond financing	$	years
3.	Conventional financing***	$	years
4.	Owner/User financing	$ 562,033	years
5.	JDA or other governmental funding***	$	years
6.	Other financing sources***	$	years
7.	Owner's/User's equity contribution	$	
	TOTAL PROJECT COSTS:	$	

*** Copies of all commitments must be submitted to the Agency before drafting of any bond or transaction documents can begin.

C. **APPLICANTS FOR TAX-EXEMPT FINANCING:** Have any of the above costs, which are to be reimbursed out of tax-exempt bond proceeds, been paid or incurred (including contracts of sale or purchase orders) as of the date of this application?

☐ yes ☐ no

If so, please give particulars, including dates paid or incurred on a separate sheet.

D. **APPLICANTS FOR TAX-EXEMPT FINANCING:** Are costs of working capital, moving expenses, work in progress or stock in trade included in the proposed uses of the tax-exempt bond proceeds? Give details.

_____

_____

_____

E. Will any of the funds to be borrowed through the Agency be used to repay or refinance an existing mortgage, outstanding loan or outstanding bond issue? Give details.

_____

_____

_____

F. Has the Owner made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom and provide copies of any commitments and/or term sheets.

Ontario County
INDUSTRIAL DEVELOPMENT AGENCY

VI. MEASURES OF GROWTH AND BENEFITS

A. Please complete the chart below by indicating on line #1 the present number of full-time or equivalent employees and the annual payroll for all current facilities of the Owner or User. On line #2, please provide the information with respect to Ontario County facilities only. (If no facilities are currently in Ontario County, indicate "0.") On lines #3, #4 and #5, provide projections of employment and payroll at the proposed Project in Ontario County for the first, second and third years after the Project's completion:

		Full Time or Equivalent Employees	Annual Payroll $
1.	PRESENT (All Current Facilities)	5	$220,00
2.	PRESENT (Ontario County Only)		
3.	FIRST YEAR (Ontario County Only)		
4.	SECOND YEAR (Ontario County Only)		
5.	THIRD YEAR (Ontario County Only)		

B. What, if any, will be the expected increase in the annual dollar amount of sales or business activity?

$N/A

C. Describe, if applicable, other benefits anticipated as a result of this Project, including but not limited to job retention.

N/A

VII. PROJECT CONSTRUCTION SCHEDULE

A. What is the proposed date for commencement of construction or acquisition of the Project?

B. Give an accurate estimate of the time schedule to complete the Project and when the first use of the Project is expected to occur (use additional sheets if necessary).

C. At what time or times and in what amount or amounts is it estimated that funds will be required? Please provide your most accurate estimate.

_____

_____

_____

VIII. ATTACH THE FOLLOWING FINANCIAL INFORMATION OF THE OWNER AND THE USER

A. Financial statements for last two fiscal years (unless included in the Owner's or User's annual report).

B. Owner's and User's annual reports (or Form 10-Ks) for the two most recent fiscal years.

C. Quarterly reports (Form 10-Qs) and current reports (Form 8-Ks) since the most recent annual report, if any.

D. In addition, if applicable, please attach the financial information described above in items A, B, and C of any expected guarantor of a proposed bond issue other than the Owner or the User.

E. Upon the request of the Applicant, the Agency will review the information submitted pursuant to this Section VIII and return all copies to the Applicant within two weeks after the inducement date. Please indicate whether you require the information to be returned.

☐ yes ☒ no

IX. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency 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, then 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 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, then 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 as part of the financial assistance from the Agency, the Applicant will 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 the sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.

D) New York State Department of Taxation and Finance Form ST-60. In accordance with Section 874(9) of the New York General Municipal Law, the Applicant understands that the Applicant and each agent, subagent, contractor and/or subcontractor appointed by the Applicant and claiming a sales tax exemption in connection with the Project must complete a New York State Department of Taxation and Finance Form ST-60. Original copies of each completed Form ST-60 must be delivered to the Agency within five (5) days of the appointment of the Applicant or any such agent, subagent, contractor and/or subcontractor as agent of the Agency for purposes of completing the Project. Failure to comply with these requirements may result in loss of sales tax exemptions for the Project.

E) Annual Employment Reports. The Applicant understands and agrees that, if the Project receives any financial assistance from the Agency, the Applicant will file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site.

F) Absence of Conflicts of Interest. The Applicant has received from the Agency a list of the members, officers and employees of the Agency. 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:

G) State Environmental Quality Review Act Compliance. The Agency, in granting financial assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act ("SEQRA") and must complete necessary determinations required thereunder. Consequently, the Applicant has completed and attached hereto appropriate Environmental Assessment Forms, with respect to the Project, if appropriate at this time. In any event, the Applicant understands that, at its sole expense, it is required to take all necessary action in order for the Agency to comply with the requirements of SEQRA, and including through a lead agency other than the Agency in the case of a coordinated review.

The Applicant and, if applicable, the individual executing this Application on behalf of the Applicant, acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent 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.

Finger Lakes Community College Association

(Applicant)

By: Lindsey Chamberlain-Zeller

Name: Lindsey Chamberlain-Zeller

Title: Executive Director

This application should be submitted with an application fee of $750.00, payable to the Ontario County Industrial Development Agency, 20 Ontario Street, Canandaigua, NY 14424, and a retainer of $ 1500.00, payable to Nixon Peabody LLP.

Ontario County

INDUSTRIAL DEVELOPMENT AGENCY

CERTIFICATION

Lindsey Chamberlain-Zeller (name of representative of entity submitting application, or name of individual submitting application) deposes and says that s/he (choose and complete one of the following two options) (i) is a/the Executive Director (title) of Finger Lakes Community College Association, INC (company name), the entity named in the attached application, or (ii) is the individual named in the attached application; that s/he has read the foregoing application and knows the contents thereof; and that the same is true to his/her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of her/himself or on behalf of the entity named in the attached application. The grounds of deponent's belief relative to all matters in said application which are not stated upon his/her own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as, if deponent is not an individual applicant, information acquired by deponent in the course of his/her duties in connection with said entity and from the books and papers of said entity.

As (i) the representative of said entity, or (ii) the individual applicant (such entity or individual applicant hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that the Applicant shall be and is responsible for all costs incurred by the Ontario County Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of the Applicant in connection with this application and all matters relating to the provision of financial assistance to which this application relates. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper or requested action or withdraws, abandons, cancels or neglects the application, then upon presentation of an invoice, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application up to that date and time, including fees to transaction counsel for the Agency and fees of general counsel for the Agency. Upon the successful conclusion of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, which amount is payable at closing.

Lindsey Chamberlain-Zeller

Name: Lindsey Chamberlain-Zeller

Title: Executive Director

Sworn to before me this 6

day of Jun, 2025

(Seal)

JOHNATHAN J. MURRAY
Notary Public, State of New York
County Reg. #01MU6234818
Commission Expires 01/24/2027