



# TOWN OF ISLIP

## INDUSTRIAL DEVELOPMENT AGENCY

### Application for Financial Assistance

Town of Islip IDA  
40 Nassau Avenue  
Islip, New York 11751  
Phone 631.224.5512  
Fax 631.224.5532

Updated 4-2015

## APPLICANT INSTRUCTIONS

- ♦ In order for a Town of Islip IDA Application to be reviewed in a timely manner, it must be complete. All questions must be answered and all required attachments must be included.
- ♦ Use "None" or "Not Applicable" where necessary.
- ♦ Part VI—Bond Information, need only be completed by applicants for Taxable or Tax Exempt Industrial Development Bonds.
- ♦ All applicants must submit an original and two (2) copies of all documents to the Agency.
- ♦ All applications must be accompanied by a \$1,000 non-refundable fee to the Town of Islip Industrial Development Agency, and a \$500 non-refundable fee to the Town of Islip for the EAF Review required by the State Environmental Quality Review Act (SEQRA). (If the project has already undergone a SEQRA review during the preview process, then applicant can submit the completed EAF for the one attached to the application).

## APPLICANT CHECKLIST

- ☐ I have completed all sections of the attached application.
- ☐ I have signed and notarized the Certification Section (Part VII-A).
- ☐ I have signed Part VII-B regarding the Fee Structure for all IDA transactions.
- ☐ I have attached all company financial information required by Part VIII-A.
- ☐ I have completed and signed the Environmental Assessment Form required by SEQRA. (If the project has already undergone a SEQRA review during a previous process, substitute the completed EAF for the one that was attached to this application).
- ☐ I have completed and signed Form RP485-b as required by Real Property Tax Law.
- ☐ I have submitted the original and two (2) copies of all application materials to the Agency for review.
- ☐ I have submitted an application fee check for \$1,000 payable to the Town of Islip IDA.
- ☐ I have submitted a \$500 check payable to the Town of Islip for the SEQRA review. (If the project has already undergone a SEQRA review during a previous process, and the applicant substitutes the completed EAF for the one attached to the application, the \$500 SEQRA fee is waived).

PART I     Company (Owner/User) Data

PART II    Project Data

PART III   Employment/Sales Data

PART IV    Construction Schedule

PART V     Project Costs/Financing

PART VI    Certifications

PART VII   Required Attachments  
1. Financial Information  
2. EAF  
3. RP 485-b

**\*\*FOR TOWN OF ISLIP IDA OFFICE USE ONLY\*\***

**IDA Project Summary**

**A. General**

Name of Project SUNation Solar Systems  
Project Location 171 Remington Blvd., Ronkonkoma, NY 11779  
Contact Person & Phone Number Scott Maskin [REDACTED]

**B. Key Dates**

Application Submitted 10-15-2015  
Projected Inducement 11-17-2015  
Agenda Closing \_\_\_\_\_

**C. Project Type**

☒ Industrial   ☐ Not-for-profit   ☐ Commercial  
  
☐ Office   ☐ Housing   ☐ Other \_\_\_\_\_

**D. Project Size**

Acreage 1.36 New construction N/A Rehabed 20,000 SF  
  
Total Project Cost \$2,390,000

**E. Type of Assistance**

☒ Sale Leaseback   ☐ Tax Exempt Bonds   ☐ Taxable Bonds

**F. PILOT**

☐ 485-b   ☐ Double 485-b   ☐ Affordable Housing   ☐ Empire Zone  
  
☒ 10 Year Existing   ☐ 12 Year Existing   ☐ Not-for-profit   ☐ Other \_\_\_\_\_

**G. Jobs/Payroll**

Retained Jobs 62 New Jobs 28  
  
Current Payroll \$2,800,000 New Payroll \$4,950,000  
  
Average Annual Wage \$43,750  
  
New Average Annual Wage \$52,105

**H. Projected Agency Fee**

\$14,340

**I. Additional Notes** \_\_\_\_\_

## I. OWNER & USER DATA

### A. Owner Data

1. Company Name SUNation Solar Systems, Inc.  
Current Address 1217 Montauk Highway, Oakdale, NY 11769
2. Company Officer certifying this application  
Name Scott Maskin  
Mailing Address 1217 Montauk Highway, Oakdale, NY 11769  
Telephone [REDACTED] Fax [REDACTED]  
Email [REDACTED]
3. Business Type  
☐ Sole Proprietorship ☐ General Partnership  
☐ Limited Partnership ☐ Limited Liability Company  
☐ Not-for-profit Corporation ☐ Privately Held Corporation  
☐ Education Corporation ☒ Other S-Corporation  
☐ Public Corporation—Listed on \_\_\_\_\_ Exchange
4. State of Incorporation New York
5. Principal Officers  

Name	Title
<u>Scott Maskin, Chief Executive Officer</u>	
<u>Michael Bailis, Chief Sales Officer</u>	
<u>James Brennan, Chief Growth Officer</u>	
6. Principal Stockholders  

Name	Title
<u>Scott Maskin, CEO</u>	
<u>Mike Bailis, CSO</u>	
7. Owner's Legal Counsel  
Name Joe Campolo  
Firm Name Campolo, Middleton & McCormick  
Address 4175 Veterans Memorial Highway, Suite 400, Ronkonkoma, NY 11779  
Telephone [REDACTED] Fax [REDACTED]  
Email [REDACTED]
8. Bank References  
Empire National Bank - Islandia, NY [REDACTED]  
Contacts: Janet Weissman / John Solensky
9. Major Trade References  
SunPower Corp. - [REDACTED] Contact: Maria Theresa Agno  
LG Electronics USA, Inc. - [REDACTED] Contact: Dave Byrne
10. Nature of Business  
(i.e. "manufacturer of \_\_\_ for \_\_\_ industry" or "warehouse distributor of \_\_\_" or "real estate holding company")  
Solar PV Installation
11. NAICS Code [REDACTED]  
*For help determining your NAICS code, please visit <http://www.naics.com>*

## I. OWNER & USER DATA

### B. User Data **This section is Not Applicable**

*For co-applicants, where a tenant/landlord relationship will exist between the owner and the user, the user must occupy at least 50% of the square footage of the facility*

1. Company Name \_\_\_\_\_  
Current Address \_\_\_\_\_
2. Company Officer certifying this application  
Name \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
Telephone \_\_\_\_\_ Fax \_\_\_\_\_  
Email \_\_\_\_\_
3. Business Type  
☐ Sole Proprietorship                      ☐ General Partnership  
☐ Limited Partnership                      ☐ Limited Liability Company  
☐ Not-for-profit Corporation              ☐ Privately Held Corporation  
☐ Education Corporation      ☐ Other  
☐ Public Corporation—Listed on \_\_\_\_\_ Exchange
4. State of Incorporation \_\_\_\_\_
5. Principal Officers                      Name                      Title  
\_\_\_\_\_  
\_\_\_\_\_
6. Principal Stockholders              Name                      Title  
\_\_\_\_\_  
\_\_\_\_\_
7. User's Legal Counsel  
Name \_\_\_\_\_  
Firm Name \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone \_\_\_\_\_ Fax \_\_\_\_\_  
Email \_\_\_\_\_
8. Bank References  
\_\_\_\_\_  
\_\_\_\_\_
9. Major Trade References  
\_\_\_\_\_  
\_\_\_\_\_
10. Nature of Business  
(i.e. "manufacturer of \_\_\_ for \_\_\_ industry" or "warehouse distributor of \_\_\_" or "real estate holding company")  
\_\_\_\_\_
11. NAICS Code \_\_\_\_\_

*For help determining your NAICS code, please visit <http://www.naics.com>*

## II. PROJECT DATA

### A. Location

1. Street Address 171 Remington Blvd., Ronkonkoma NY 11779
2. Tax Map  

<u>0500</u>	<u>12600</u>	<u>0100</u>	<u>070021</u>
District #	Section #	Block #	Lot #
3. Acreage 1.36
4. Municipal Jurisdictions  
Town Islip  
Village n/a  
School District Connetquot

### B. Description (Check all that apply)

- |   |               |             |
|---|---------------|-------------|
| <input type="checkbox"/> New Construction   | _____         | Square Feet |
| <input type="checkbox"/> Addition to Existing Facility                            | _____         | Square Feet |
| <input type="checkbox"/> Acquisition of Existing Facility                         | _____         | Square Feet |
| <input checked="" type="checkbox"/> Acquisition & Renovation of Existing Facility | <u>20,000</u> | Square Feet |
| <input type="checkbox"/> Purchase of New Machinery & Equipment                    | _____         |             |
| <input type="checkbox"/> Other (specify) _____                                    |               |             |

### C. Related Facilities

1. Are other facilities or related companies located within the state? ☒ Yes ☐ No  
Address current facilities: 1217 Montauk Highway, Oakdale NY 11769 and  
1439 Montauk Highway, Oakdale NY 11769
2. If yes to above (C-1), will any of these facilities close or be subject to reduced activity? ☒ Yes ☐ No
3. If yes to above (C-2), please describe: We will be consolidating 2 Islip locations into this larger facility

### D. Real Estate Search

1. Has the company actively sought sites in another state or outside the New York metropolitan region? ☐ Yes ☒ No
2. If yes to above (D-1), please list the states/regions considered: \_\_\_\_\_

### E. Present Owner

1. Who is the current legal owner of the site? Savia Guy
2. Is there a purchase option or other legal or common control in the project? ☒ Yes ☐ No
3. Is there an existing or proposed lease for the project? ☐ Yes ☒ No
4. If yes to either above (E-2 or E-3), please explain (i.e. purchase price, term of lease):

Purchase price \$1,950,000

## II. PROJECT DATA

### F. Project Narrative

1. Describe the project in detail, emphasizing the following:
  - A. Specific operations of the company to be conducted at the project premises (product manufactured/warehoused, services rendered)
  - B. Proposed product lines and market demands
  - C. Need for the new facility
  - D. Square footage of the old facility
  - E. Square footage of the new facility
  - F. Type of building to be constructed
  - G. Major equipment to be purchased

See attached Strategic Plan Highlights for additional information.

- A. SUNation is a custom solar sales, design and installation company. We will also warehouse solar panels and related equipment at the new facility.
- B. We only sell tier 1 solar systems that are warranted by US companies. That said, we are a SunPower, LG and SolarEdge reseller.
- C. Consolidation of 4 facilities into one larger facility.
- D. 7,500 sq ft
- E. 20,000 sq ft
- F. n/a
- G. Office, furniture, warehouse equipment, forklifts, enterprise resource planning software, barcode scanning system, etc...

2. For pollution controls, also describe:

N/A

  - A. Type of pollution to be abated
  - B. Method of abatement
  - C. Existing orders of environmental agencies

### III. EMPLOYMENT/SALES DATA

A. Employees			
	Current	First year upon completion	Second year upon completion
Full time	62	75	90
Part time	4	8	10
Seasonal	N/a	n/a	n/a
Total	66	83	100

B. Payroll			
	Current	First year upon completion	Second year upon completion
Total \$	2,800,000	3,600,000	4,950,000

C. Average Annual Wages			
	Current	First year upon completion	Second year upon completion
Total \$	43,750	45,569	52,105

D. Sales			
	Current	First year upon completion	Second year upon completion
Total \$	16,000,000	20,000,000	22,000,000

### IV. PROJECT CONSTRUCTION SCHEDULE

#### A. Key Dates (proposed)

	Month & Year
1. Construction commencement	n/a - minimal office reconfiguration required
2. Construction completion	n/a
3. Building Occupancy	Move-in estimated Dec2015

#### B. Please check if any of the following applications/permits have been filed for the project: (Check all that apply)

- |   |   |
|---|---|
| <input type="checkbox"/> Change of Zone | <input type="checkbox"/> Interior Alterations |
| <input type="checkbox"/> Special Use    | <input type="checkbox"/> Building             |
| <input type="checkbox"/> Variance       | <input type="checkbox"/> Site plan            |

## V. PROJECT COSTS/FINANCING

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project.

Item	Amount
1. Land	\$ _____
2. Site Work	_____
3. Building (new construction)	_____
4. Building (rehabilitation)	1,950,000
5. Engineering & Architectural Fees	_____
6. Machinery & Equipment	365,000
7. Other (specify)	75,000 Closing Fees
<b>TOTAL PROJECT COST*</b>	<b>\$2,390,000</b>

- B. Please provide the amount of sales tax exemptions that your project requires

\$ \_\_\_\_\_ \$365,000 @ 8.625% = \$31,500

- B1. If your project has a landlord/tenant arrangement, please provide the breakdown of the number above \_\_\_\_\_ n/a

- C. How does the company propose to finance the project?

	Amount	Term
1. Tax Exempt IDB*	_____	_____
2. Taxable IDB*	_____	_____
3. Conventional Mortgage (with IDA sale/leaseback)	\$1,195,000 (50% of the total)	_____
4. Owner/User Self-Financing (with IDA sale/leaseback)	_____	_____
5. JDA/SBA	\$956,000 (40% of the total)	_____
6. Other loans	_____	_____
7. Company/Owner Equity contribution	\$239,000	_____
<b>TOTAL AMOUNT FINANCED</b>	<b>\$ _____</b>	<b>\$2,390,000</b>

- D. Please estimate when the above amounts will be required

December 2015

Month & Year

\* The Agency Fee of one-half of a basis point (.006) will be applied against the total project cost or, where applicable, against the amount of the IDB issuance. For low-cost projects, there will be a minimum fee of \$5,000.

## VI. CERTIFICATIONS

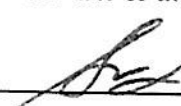
### A. Applicant Responsibilities

Scott Maskin

\_\_\_\_\_ (name of representative of entity submitting application or name of individual submitting application) deposed and says that s/he (choose and complete one of the following two options) (a) is a/the Chief Executive Officer (title) of SUNation Solar Systems, Inc. (company name), the entity named in the attached application, or (b) 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 of his/her knowledge.

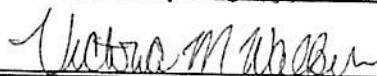
Deponent further says that s/he is duly authorized to make this certification on behalf of her/himself or on behalf of the entity named in the attached application. The grounds of deponent's belief relative to all matters in said application which are not stated upon his/her own personal knowledge are 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 (a) the representative of said entity, or (b) 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 Town of Islip 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 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.

  
\_\_\_\_\_  
Print Name Scott Maskin  
Title Chief Executive Officer

### NOTARY

Sworn to before me this 13<sup>th</sup> day of October, 2015



VICTORIA M. WALKER  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01WA6319756  
Qualified in Suffolk County  
My Commission Expires February 23, 2019

## VI. CERTIFICATIONS

### B. Fee Structure

1. Application Fee—\$1,000.00  
An application for IDA assistance must be accompanied by a non-refundable fee of \$1,000 plus a \$500 fee for the Town of Islip review of Environmental Assessment Form as required by the State Environmental Quality Review Act (SEQRA). (The \$500 fee will be waived if the applicant's project has already undergone a SEQRA review during a previous process, i.e. site plan, building permit, change of zone, etc.)
2. Agency Fee—.006 (for low-cost project, there will be a minimum fee of \$5,000)  
Upon closing of any IDA project, the Agency will assess an administrative fee of one-half of a basis point (.006) against the size of the project. For IDB projects, the .006 will be measured against the final bond amount. For straight-lease transactions, the .006 will be measured against the projected total costs.
3. Agency Counsel—\$250 per hour  
The Town of Islip Town Attorney's Office acts as counsel to the Town of Islip IDA and must be reimbursed for time spent on IDA-related transactions. The Agency counsel bills all time spent on IDA matters at \$250 per hour. For IDA closings up to \$5 million, the Agency counsel bills a minimum of \$3,500. For projects greater than \$5 million, the Agency counsel bills a minimum of \$5,000. For all other activities, i.e. terminations, simple consents and waivers, transfer of assets, etc., the Agency counsel will bill at the aforementioned \$250 per hour.
4. Processing Fee—\$500  
During the course of IDA ownership/involvement, the Agency may occasionally be required, by the company, to consent to a variety of items, i.e. pre-payment of bonds, second mortgages, additional secured financing, etc. The Agency will charge a \$500 processing fee for each of these requests.
5. Assignments & Assumptions—\$1,500  
Occasionally, the IDA is asked to transfer benefits that were assigned to the original company, i.e. PILOT or mortgage recording tax benefits, to a different company, typically upon a sale of the IDA property. The new company often wishes to continue IDA involvement with the property in order to retain the IDA incentives. The Agency will charge a \$1,500 fee for each of these transactions.
6. PILOT Extensions/Modifications—.006  
Occasionally, the Agency is asked to extend or modify an existing Payment in Lieu of Taxes Agreement (PILOT). The .006 will be measured against the projected increase of the PILOT benefit.

## VI. CERTIFICATIONS

### B. Fee Structure

7. Annual Administrative Fee— \$1,000

An Annual Administrative Fee of \$1,000 will be charged to all projects to cover the cost of all the reporting and monitoring of the transaction. This fee is subject to periodic review and may be adjusted at the discretion of the Agency.

8. Bond/Transaction Counsel—fee negotiated separately

While the Town of Islip IDA is represented locally by the Town of Islip Town Attorney's Office, a separate Bond/Transaction Counsel is also necessary on any IDA project. Bond/Transaction counsels render "third party" opinions that the bond or straight lease transaction is authorized under all federal, state and local statutes. Bond/Transaction counsels also prepare all documents related to IDA transactions and coordinates all activities leading up to closing. The Town of Islip IDA has designed the firm of Nixon Peabody, LLP as its Bond/Transaction counsel and all fees are separately negotiated with them.

I have read and understand the aforementioned explanation of the fees associated with all the Town of Islip Industrial Agency Transaction.

Signature \_\_\_\_\_



## VII. REQUIRED ATTACHMENTS

### A. Financial Information

*(Attach the following financial information of the owner and user)*

1. Financial statements for the last two fiscal years (unless included in the Owner's or User's Annual Report) See Attached
2. Owner's or User's Annual Reports (or Form 10-k's) for the two most recent fiscal years N/A
3. Quarterly reports (Form 10-Q's) and current reports (Form 8-k's) since the most recent annual report, if any N/A
4. In addition, if applicable, please attach the financial information described above in items A, B and C, of any expected guarantor of the proposed bond issue other than the Owner or the User N/A
5. Upon 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

### B. Environmental Assessment Form

Please complete the attached EAF as required by the State Environmental Quality Review Act (SEQRA).

### C. Form RP 485-b

Please complete the attached Form RP 485-b as required by Section 485-b of the Real Property Tax Law













Town Of Islip  
Industrial Development Agency  
Benefit Explanation Sheet



Prepared For: GUY SAVIA D/B/A MJJ REALTY

Item Number: 520486

Tax Years	Non-Abated	Abated	Savings
2015 / 2016	35,418.60	17,709.30	17,709.30
2016 / 2017	35,418.60	19,480.23	15,938.37
2017 / 2018	35,418.60	21,251.16	14,167.44
2018 / 2019	35,418.60	23,022.09	12,396.51
2019 / 2020	35,418.60	24,793.02	10,625.58
2020 / 2021	35,418.60	26,563.95	8,854.65
2021 / 2022	35,418.60	28,334.88	7,083.72
2022 / 2023	35,418.60	30,105.81	5,312.79
2023 / 2024	35,418.60	31,876.74	3,541.86
2024 / 2025	35,418.60	33,647.67	1,770.93
<b>TOTALS:</b>	<b>\$354,186.00</b>	<b>\$256,784.85</b>	<b>\$97,401.15</b>

Based on a tentative assessment of 140,000 and the current tax rate of \$252.99 per thousand.

**Abatement:** 100% for year 1 declining by 10% per year for 10 years.

