



# 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

## 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 \$1000 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 \$1000 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\*\***

**Project Summary**

**A. General**

Name of Project M&M Canvas & Awning

Location of Project 180 Oval Dr. Islandia

Contact Person & Phone Number Michael Mese 671-424-5370

**B. Key Dates**

Application Submitted 2/17/14

Projected Inducement 3/4/14

Agenda Closing 2/19/14

**C. Project Type**

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

**D. Project Size**

Acreage 1.27      New construction \_\_\_\_\_      Rehabed 20,000

Total Project Cost 1,971,000

**E. Type of Assistance**

Sale Leaseback       Tax Exempt Bonds       Taxable Bonds

**F. PILOT**

485-b       Double 485-b       Affordable Housing  
 Empire Zone       Not-for-profit       Other \_\_\_\_\_

**G. Jobs/Payroll**

Retained Jobs 15 FTE      New Jobs 25 FTE

Current Payroll 830,767      New Payroll 1,149,000

Average Annual Wage 41,538

New Average Annual Wage 44,193

H. Projected Agency Fee \$11,826

**I. Additional Notes**

I. OWNER & USER DATA

A. Owner Data

- 1. Company Name M+M CANVAS and Awning Inc.  
Current Address 94 North woodhull Rd Huntington, NY
- 2. Company Officer certifying this application  
Name Michael MERE  
Mailing Address 94 North woodhull Rd Huntington NY 11743  
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  
 Public Corporation—Listed on \_\_\_\_\_ Exchange
- 4. State of Incorporation New York
- 5. Principal Officers                      Name                      Title  
Michael MERE                      Pres.
- 6. Principal Stockholders Name                      Title  
Michael MERE                      Pres.
- 7. Owner's Legal Counsel  
Name Peter BIAZON  
Firm Name Peter BIAZON Assoc. - Suite 100  
Address 400 Jericho Turnpike Jericho, NY. 11753  
Telephone [REDACTED] Fax [REDACTED]  
Email [REDACTED]
- 8. Bank References  
FIRST NATIONAL BANK of Long Island [REDACTED]  
COMMUNITY NATIONAL BANK [REDACTED]
- 9. Major Trade References  
TRI-Vantage [REDACTED]  
S+F Suppliers [REDACTED]
- 10. Nature of Business  
(i.e. "manufacturer of \_\_\_ for \_\_\_ industry" or "warehouse distributor of \_\_\_" or "real estate holding company")  
MANUFACTURE OF AWNINGS AND CANVAS PRODUCTS

II. NAICS Code [REDACTED]  
For help determining your NAICS code, please visit <http://www.naics.com>

I. OWNER & USER DATA

B. User Data

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 M+M CANVAS + AWNING INC.  
Current Address 94 North Woodhull Road Huntington, NY 11743
2. Company Officer certifying this application  
Name Michael Mere  
Mailing Address 303 Asharoken Ave Northport, NY 11768  
Telephone [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  
 Public Corporation—Listed on \_\_\_\_\_ Exchange
4. State of Incorporation New York
5. Principal Officers                      Name                      Title  
Michael Mere                      Pres.
6. Principal Stockholders              Name                      Title  
Michael Mere                      Pres.
7. User's Legal Counsel  
Name Peter Birzon  
Firm Name Peter Birzon Assos.  
Address 400 Jericho Tpk. Jericho, NY 11753  
Telephone [REDACTED]  
Email [REDACTED]
8. Bank References  
First National Bank of Long Island [REDACTED]  
Community National Bank
9. Major Trade References  
S+F Supplies - [REDACTED]  
TRI-VANTAGE - [REDACTED]
10. Nature of Business  
(i.e. "manufacturer of \_\_\_ for \_\_\_ industry" or "warehouse distributor of \_\_\_" or "real estate holding company")  
MANUFACTURER OF COMMERCIAL AND RESIDENTIAL AWNINGS
11. NAICS Code # [REDACTED]

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

## II. PROJECT DATA

### A. Location

1. Street Address 180 Oval Drive Islandia, N.Y.
2. Tax Map  
District # 0504 Section # 11 Block # 1 Lot # 28
3. Acreage 1.27
4. Municipal Jurisdictions  
Town Islip  
Village of Islandia  
School District Central Islip Union Free School District

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

- |  |               |             |
|--|---------------|-------------|
| <input type="checkbox"/> New Construction                              | _____         | Square Feet |
| <input type="checkbox"/> Addition to Existing Facility                 | _____         | Square Feet |
| <input checked="" type="checkbox"/> Acquisition of Existing Facility   | <u>20,000</u> | Square Feet |
| <input type="checkbox"/> Acquisition & Renovation of Existing Facility | _____         | 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 \_\_\_\_\_
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:

### 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? PTB Event Services
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):

## 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

Ⓐ - MANUFACTURER AND SHIP COMMERCIAL AND RESIDENTIAL  
AWNINGS. SHIP, INSTALL ALL TYPES OF MANUAL AND  
MOTORIZED RETRACTABLE Awnings

Ⓑ - BUSINESS HAS INCREASED 60% OVER ONE YEAR

Ⓒ - HIRE ADDITIONAL WORKERS FOR PRODUCTION

Ⓓ - 11,000 SQ. FT.

Ⓔ - 20,000 SQ. FT.

Ⓕ - EXISTING - BLOCK

Ⓖ - ADDITIONAL WELDING EQUIPMENT AND HEAT SEALING EQUIPMENT

2. For pollution controls, also describe:
  - 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	14	19	23
Part time	-	-	-
Seasonal	2	2	3
Total	16	21	26

  

B. Payroll	Current	First year upon completion	Second year upon completion
Total \$	230,767	1,007,567	1,149,007

  

C. Average Annual Wages	Current	First year upon completion	Second year upon completion
Total \$	41,538	47,979	44,193

  

D. Sales	Current	First year upon completion	Second year upon completion
Total \$	2,776,376	3,100,000	3,500,000

### IV. PROJECT CONSTRUCTION SCHEDULE

#### A. Key Dates (proposed)

Month & Year

1. Construction commencement Acquisition of Existing Building
2. Construction completion \_\_\_\_\_
3. Building Occupancy Aug or Sept 2014

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)	<u>Acquisition of Existing Building</u>
5. Engineering & Architectural Fees	_____
6. Machinery & Equipment	_____
7. Other (specify)	_____
<hr/>	
TOTAL PROJECT COST	<u>\$1,971,000.00</u>

B. 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)	_____	_____
4. Owner/User Self-Financing (with IDA sale/leaseback)	_____	_____
5. JDA/SBA	_____	_____
6. Other loans	_____	_____
7. Company/Owner Equity contribution	_____	_____
TOTAL AMOUNT FINANCED	\$ _____	

C. Please estimate when the above amounts will be required

May 2014  
Month & Year

\* The Agency Fee of one-half of a basis point (.005) will be applied against the total project cost or, where applicable, against the amount of the IDB issuance.

VI. CERTIFICATIONS

A. Applicant Responsibilities

Michael Mere (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 Pres (title) of M+M CANVAS AND AWESOME 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.

M. Mere  
Print Name Michael Mere  
Title Pres.

NOTARY

Sworn to before me this 18 day of Feb, 2014

Darcie Jane Jost

DARCIE JANE JOST  
Notary Public, State of New York  
No. 01-J04610178  
Qualified in Suffolk County  
Commission Expires February 28, 192018

## VI. CERTIFICATIONS

### B. Fee Structure

#### 1. Application Fee—\$1,000.

An application for IDA assistance must be accompanied by a non-refundable fee of \$1,000 a \$500 fee for the Town of Islip review of an 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

Upon closing of any IDA project, the Agency will assess a fee of 6/10 of one per cent (60 basis points) 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.

**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 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 counsel also prepares all documents related to IDA transactions and coordinates all activities leading up to closing. The Town of Islip IDA has designated 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 Town of Islip Industrial Development Agency Transactions.

Signature \_\_\_\_\_

*M. Mese*

## 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)
2. Owner's or User's Annual Reports (or Form 10-k's) for the two most recent fiscal years
3. Quarterly reports (Form 10-Q's) and current reports (Form 8-k's) since the most recent annual report, if any
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
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



PETER BIRZON & ASSOCIATES, P.C.

*Attorneys at Law*

**M E M O R A N D U M O F A G R E E M E N T**

To: Michael Mere, Mere Realty Holdings, LLC  
From: Peter Birzon, Esq.  
Subject: 180 Oval Drive, Islandia, NY 11749; D&B Associates, LLC, as Seller, to  
Mere Realty Holdings, LLC, as Purchaser  
Date: February 17, 2014

This memorandum will confirm that the deal has been negotiated for the sale of the commercial real property, together with all structures and improvements thereon, located at 180 Oval Dr., Islandia New York. The purchase price, subject to further adjustments, is \$1,735,000. There is a mortgage contingency which makes the aforementioned transaction conditioned upon the purchaser obtaining a mortgage commitment for 90% of the purchase price, and a further contingency that the purchaser be reasonably satisfied with forthcoming environmental inspections. This acquisition is not conditioned upon the seller's closing on the sale of its presently held Realty.

It is anticipated that this transaction will close sometime between June 15, 2014 and August 1, 2014, and that the building will be delivered vacant and ready for the purchaser's renovations and occupancy, all of which will immediately follow the closing. It is anticipated that the subject real estate will be wholly and perpetually leased to an operating company known as M&M Canvas and Awning, Inc. The principals of the real estate holding company and the operating company are of identical identity.

The building has passed the engineering inspection without any significant issues.



Peter Birzon & Associates, P.C.  
*Attorneys for Mere Realty Holdings, LLC*  
By: Peter M. Birzon, Esq.



PETER BIRZON & ASSOCIATES, P.C.

*Attorneys at Law*

MEMORANDUM OF AGREEMENT

To: Michael Mere, Mere Realty Holdings, LLC  
From: Peter Birzon, Esq.  
Subject: 180 Oval Drive, Islandia, NY 11749; D&B Associates, LLC, as Seller, to  
Mere Realty Holdings, LLC, as Purchaser  
Date: February 17, 2014

This memorandum will confirm that the deal has been negotiated for the sale of the commercial real property, together with all structures and improvements thereon, located at 180 Oval Dr., Islandia New York. The purchase price, subject to further adjustments, is \$1,735,000. There is a mortgage contingency which makes the aforementioned transaction conditioned upon the purchaser obtaining a mortgage commitment for 90% of the purchase price, and a further contingency that the purchaser be reasonably satisfied with forthcoming environmental inspections. This acquisition is not conditioned upon the seller's closing on the sale of its presently held Realty.

It is anticipated that this transaction will close sometime between June 15, 2014 and August 1, 2014, and that the building will be delivered vacant and ready for the purchaser's renovations and occupancy, all of which will immediately follow the closing. It is anticipated that the subject real estate will be wholly and perpetually leased to an operating company known as M&M Canvas and Awning, Inc. The principals of the real estate holding company and the operating company are of identical identity.

The building has passed the engineering inspection without any significant issues.



Peter Birzon & Associates, P.C.  
*Attorneys for Mere Realty Holdings, LLC*  
By: Peter M. Birzon, Esq.

