



Town of Islip Industrial Development Agency

40 Nassau Ave, Islip, New York  
Office - 631-224-5512/Fax - 631-224-5532  
[www.IslipIDA.com](http://www.IslipIDA.com)

**APPLICATION FOR FINANCIAL ASSISTANCE**

DATE: \_\_\_\_\_

APPLICATION OF: Beyer Islip Realty LLC  
Name of Owner and/or User of Proposed Project

ADDRESS: 218 Blydenburgh Road  
Islandia, NY 11749

Type of Application:  Tax-Exempt Bond       Taxable Bond  
 Straight Lease       Refunding Bond

## APPLICANT INSTRUCTIONS

- In order for the 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
- 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 application fee made out to the **Town of Islip Industrial Development Agency**, and a \$500 non-refundable fee made out to the **Town of Islip** for the EAF Review, which is 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 in lieu of the fee*

## APPLICANT CHECKLIST

- I have completed all sections of the application
- I have signed and notarized the Certification Section (Part IX)
- I have signed Schedule A regarding the Fee Structure for all IDA transactions
- I have attached all company financial information required by Part VIII
- I have completed and signed the Environmental Assessment Form required by SEQRA (if the project has already undergone SEQRA review, submit completed EAF)
- I have completed 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, or the completed EAF

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**Part I: Owner & User Data**

I. Owner Data:

A. Owner (Applicant for assistance): Beyer Islip Realty LLC

Address: 218 Blydenburgh Road

Islandia, NY 11749

Federal Employer ID #: \_\_\_\_\_ Website: N/A

NAICS Code: \_\_\_\_\_

Owner Officer Certifying Application: Phillip M. Beyer

Title of Officer: Member

Phone Number: [REDACTED] E-mail: [REDACTED]

B. Business Type:

Sole Proprietorship  Partnership  Privately Held

Public Corporation  Listed on \_\_\_\_\_

State of Incorporation/Formation: NY

C. Nature of Business:

(e.g., "manufacturer of \_\_\_\_\_ for \_\_\_\_\_ industry"; "distributor of \_\_\_\_\_"; or "real estate holding company")

Real estate holding company.

D. Owner Counsel:

Firm Name: Donohue, McGahan, Catalano & Belitsis

Address: 380 N Broadway Suite 306

Jericho, NY 11753

Individual Attorney: James McGahan, esq.

Phone Number: [REDACTED] E-mail: [REDACTED]

E. Principal Stockholders, Members or Partners, if any, of the Owner (5% or more equity):

Name	Percent Owned
<u>Michael Beyer</u>	<u>33.33%</u>
<u>Stephen Beyer</u>	<u>33.33%</u>
<u>Phillip Beyer</u>	<u>33.33%</u>

F. Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, member, officer, director or other entity with which any of these individuals is or has been associated with:

- i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

No.

- ii. been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

No.

G. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

N/A

H. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

No.

I. List parent corporation, sister corporations and subsidiaries:

None.



Construction company (primarily utility and municipal construction.)

D. Are the User and the Owner Related Entities? Yes  No

i. If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.

ii. If no, please complete all questions below.

E. User's Counsel:

Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Individual Attorney: \_\_\_\_\_

Phone Number: \_\_\_\_\_

E-mail: \_\_\_\_\_

F. Principal Stockholders or Partners, if any (5% or more equity):

Name	Percent Owned
<u>Michael Beyer</u>	<u>50%</u>
<u>Phillip Beyer</u>	<u>50%</u>
_____	_____

G. Has the User, or any subsidiary or affiliate of the User, or any stockholder, partner, officer, director or other entity with which any of these individuals is or has been associated with:

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

\_\_\_\_\_  
\_\_\_\_\_

ii. been convicted of a felony or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

\_\_\_\_\_  
\_\_\_\_\_

H. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the User, list all other organizations which are related to the User by virtue of such persons having more than a 50% interest in such organizations.

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I. Is the User related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

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J. List parent corporation, sister corporations and subsidiaries:

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K. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

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L. List major bank references of the User:

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**Part II – Operation at Current Location**

**\*\**(if the Owner and the User are unrelated entities, answer separately for each)*\*\***

1. Current Location Address: 218 Blydenburgh Rd, Islandia, NY 11749

2. Owned or Leased: Owned by related holding company. Leased by user.

3. Describe your present location (acreage, square footage, number buildings, number of floors, etc.):  
2 plus acres, one building, approximately 5,000 SF on three floors.



4. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:

Current headquarters of construction company; base of operations for principals, management, accounting and administrative functions.

5. Are other facilities or related companies of the Applicant located within the State?

Yes  No

A. If yes, list the Address: \_\_\_\_\_

6. If yes to above ("5"), will the completion of the project result in the removal of such facility or facilities from one area of the state to another OR in the abandonment of such facility or facilities located within the State? Yes  No

A. If no, explain how current facilities will be utilized: \_\_\_\_\_

B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

Yes, the project will provide us with the additional space and modern facility to meet the demands of our customers, enabling us to hire additional staff and better attract talent.

7. Has the Applicant actively considered sites in another state? Yes  No

A. If yes, please list states considered and explain: \_\_\_\_\_

8. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes  No

A. Please explain: \_\_\_\_\_

9. Number of full-time employees at current location and average salary: 30 full time employees.

Average salary \$83,418.00

### Part III – Project Data

1. Project Type:

A. What type of transaction are you seeking?: (Check one)

Straight Lease  Taxable Bonds  Tax-Exempt Bonds   
Equipment Lease Only

B. Type of benefit(s) the Applicant is seeking: (Check all that apply)

Sales Tax Exemption  Mortgage Recording Tax Exemption   
PILOT Agreement:

2. Location of project:

A. Street Address: 171 Freeman Ave

B. Tax Map: District 0500 Section 271.00 Block 03.00 Lot(s) 018,004

C. Municipal Jurisdiction:

i. Town: Islip  
ii. Village: \_\_\_\_\_  
iii. School District: Islip

D. Acreage: ~3

3. Project Components (check all appropriate categories):

A. Construction of a new building  Yes  No

i. Square footage: \_\_\_\_\_

B. Renovations of an existing building  Yes  No

i. Square footage: Approx 12,000 SQ FT

C. Demolition of an existing building

i. Square footage: None

D. Land to be cleared or disturbed  Yes  No

i. Square footage/acreage: \_\_\_\_\_

E. Construction of addition to an existing building  Yes  No

i. Square footage of addition: \_\_\_\_\_

ii. Total square footage upon completion: \_\_\_\_\_

F. Acquisition of an existing building  Yes  No

i. Square footage of existing building: Approx 30,000 SQ FT

G. Installation of machinery and/or Equipment  Yes  No

i. List principal items or categories of equipment to be acquired: Miscellaneous tools and equipment to furnish a complete construction workshop, including forklift/loader. Also furnishing and installation of MEP facilities, information technology equipment, telecommunications equipment and full kitchen equipment.

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4. Current Use at Proposed Location:

A. Does the Applicant currently hold fee title to the proposed location?

i. If no, please list the present owner of the site: 1591 Associates, LLC

B. Present use of the proposed location: Sign manufacture and offices.

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C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?)  Yes  No

i. If yes, explain: \_\_\_\_\_

D. Is there a purchase contract for the site? (if yes, explain):  Yes  No

Seller sent a proposed contract to applicant's attorney for negotiation based on agreed upon price.

E. Is there an existing or proposed lease for the site? (if yes, explain):  Yes  No

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5. Proposed Use:

A. Describe the specific operations of the Applicant or other users to be conducted at the project site: Standard principal office functions, utilization of shop for equipment and tool storage, light mechanic functions and parking.

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B. Proposed product lines and market demands: Increase capacity for current operations  
(i.e. primarily utility and municipal construction)

C. If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant:

N/A

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D. Need/purpose for project (e.g., why is it necessary, effect on Applicant's business):

This project is necessary to enable our company to adequately staff current workload and increase capacity to better handle the demand of our customers and industry. We need more space and we need better updated space to operate and attract new talent.

E. Will any portion of the project be used for the making of retail sales to customers who personally visit the project location? Yes  No

i. If yes, what percentage of the project location will be utilized in connection with the sale of retail goods and/or services to customers who personally visit the project location? \_\_\_\_\_

6. Project Work:

A. Has construction work on this project begun? If yes, complete the following:

i. Site Clearance:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
ii. Foundation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
iii. Footings:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
iv. Steel:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
v. Masonry:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	% COMPLETE	_____
vi. Other:	_____			

B. What is the current zoning?: Industrial I.

C. Will the project meet zoning requirements at the proposed location?

Yes  No

D. If a change of zoning is required, please provide the details/status of the change of zone request: \_\_\_\_\_  
\_\_\_\_\_

E. Have site plans been submitted to the appropriate planning department? Yes  No

7. Project Completion Schedule:

A. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition: on or about 12/15/17

ii. Construction/Renovation/Equipping: 1/1/18

- B. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur: 5/1 - 6/1 of 2018

**Part IV – Project Costs and Financing**

1. **Project Costs:**

- A. Give an accurate estimate of cost necessary for the acquisition, construction, renovation, improvement and/or equipping of the project location:

<u>Description</u>	<u>Amount</u>
Land and/or building acquisition	\$ <u>3,175,800.00</u>
Building(s) demolition/construction	\$ <u>525,000.00</u>
Building renovation	\$ <u>375,000.00</u>
Site Work	\$ <u>100,000.00</u>
Machinery and Equipment	\$ <u>375,000.00</u>
Legal Fees	\$ <u>25,000.00</u>
Architectural/Engineering Fees	\$ <u>100,000.00</u>
Financial Charges	\$ <u>-</u>
Other (Specify)	\$ <u>-</u>
<b>Total</b>	<b>\$ <u>4,675,800.00</u></b>

2. **Method of Financing:**

	<u>Amount</u>	<u>Term</u>
A. Tax-exempt bond financing:	\$ _____	_____ years
B. Taxable bond financing:	\$ _____	_____ years
C. Conventional Mortgage:	\$ <u>2,540,000.00</u>	<u>15</u> years
D. SBA (504) or other governmental financing:	\$ _____	_____ years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ _____	
F. Other loans:	\$ _____	_____ years
G. Owner/User equity contribution:	\$ <u>2,135,800.00</u>	_____ years

Total Project Costs \$ 4,675,800.00

i. What percentage of the project costs will be financed from public sector sources?

0

3. Project Financing:

A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes  No

i. If yes, provide detail on a separate sheet.

B. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

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C. Will any of the funds borrowed through the Agency be used to repay or refinance an existing mortgage or outstanding loan? Give details:

No.

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D. Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

No.

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**Part V – Project Benefits**

1. Mortgage Recording Tax Benefit:

A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

\$ 2,540,000.00

B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and \_\_\_\_%):

\$ 19,050.00

2. Sales and Use Tax Benefit:

A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):

\$ 1,060,000.00

B. Estimated State and local Sales and Use Tax exemption (product of 8.625% and figure above):

\$ 91,425.00 - which is 100% of .08625 (Suffolk County sales tax)

C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in "B" above:

i. Owner: \$ N/A

ii. User: \$ N/A

3. Real Property Tax Benefit:

A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit: No.

B. Agency PILOT Benefit:

i. Term of PILOT requested: 10 years.

ii. Upon acceptance of this application, the Agency staff will create a PILOT schedule and indicate the estimated amount of PILOT Benefit based on anticipated tax rates and assessed valuation and attached such information to Exhibit A hereto. At such time, the Applicant will certify that it accepts the proposed PILOT schedule and requests such benefit to be granted by the Agency.

**\*\* This application will not be deemed complete and final until Exhibit A hereto has been completed and executed.\*\***

**Part VI – Employment Data**

1. List the Applicant's and each users present employment, and estimates of (i) employment at the proposed project location at the end of year one and year two following project completion and (ii) the number of residents of the Labor Market Area\* ("LMA") that would fill the full-time and part-time jobs at the end of year second year following completion:

	<u>Present</u>	<u>First Year</u>	<u>Second Year</u>	<u>Residents of LMA</u>
Full-Time	<u>30</u>	<u>37</u>	<u>45</u>	<u>100%</u>
Part-Time**	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>



\* The Labor Market Area includes the County/City/Town/Village in which the project is located as well Nassau and Suffolk Counties.

\*\* Agency staff converts Part-Time jobs into FTEs for state reporting purposes by dividing the number of Part-Time jobs by two (2).

2. Salary and Fringe Benefits:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Salary Wage Earners	\$83,418	\$18,000
Commission Wage Earners	0	
Hourly Wage Earners	0	
1099 and Contract Workers	0	

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.

**Part VII – Representations, Certifications and Indemnification**

1. Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (if yes, furnish details on a separate sheet)

Yes  No

2. HAS THE APPLICANT OR ANY OF THE MANAGEMENT OF THE APPLICANT, THE ANTICIPATED USERS OR ANY OF THEIR AFFILIATES, OR ANY OTHER CONCERN WITH WHICH SUCH MANAGEMENT HAS BEEN CONNECTED, BEEN CITED FOR A VIOLATION OF FEDERAL, STATE OR LOCAL LAWS OR REGULATIONS WITH RESPECT TO LABOR PRACTICES, HAZARDOUS WASTES, ENVIRONMENTAL POLLUTION OR OTHER OPERATING PRACTICES? (IF YES, FURNISH DETAILS ON A SEPARATE SHEET)

Yes  No

3. Is there a likelihood that the Applicant would not proceed with this project without the Agency's assistance? (If yes, please explain why; if no, please explain why the Agency should grant the benefits requested)

Yes  No

The agency's assistance is critical to making this project financially viable for applicants.



We would not be able to make modifications and improvements to retain critical current staff and attract talented and in-demand new hires without the agency's assistance.

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4. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

Applicant may not be able to consummate purchase and would most likely be unable to make building improvements even if purchase is consummated, thereby eliminating the prospect of creating new jobs and increasing staff size.

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5. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Initial PB

6. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, 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 and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in which the project is located (collectively, the "Referral Agencies"). The Applicant also agrees, that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies

Initial PB

7. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving financial assistance for the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

Initial PB

8. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

Initial PB

9. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Initial PB

10. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which result in the removal of an industrial or manufacturing plant of the project occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the project occupant within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Initial PB

11. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial PB

12. The Applicant confirms and hereby acknowledges it has received the Agency's fee schedule attached hereto as Schedule A and agrees to pay such fees, together with any expenses incurred by the Agency, including those of Transaction Counsel, with respect to the Facility. The Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the project.

Initial PB

13. The Applicant confirms and hereby acknowledges it has received the Agency's [Construction Wage] Policy attached hereto as Schedule B and agrees to comply with the same.

Initial   PB  

14. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's [Recapture and Termination] Policy, attached hereto as Schedule C.

Initial   PB  

**Part VIII – Submission of Materials**

1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report).
2. Applicant's annual reports (or 10-K's if publicly held) 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, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
5. Completed Short Environmental Assessment Form.
6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please remove the employee Social Security numbers and note the full-time equivalency for part-time employees.

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