

RECEIVED JAN 25 2024

**Columbia County Industrial Development Agency**

One Hudson City Centre, Suite 301

Hudson, New York 12534

Tel: (518) 828-4718

Email: [Ldrahus@ColumbiaEDC.com](mailto:Ldrahus@ColumbiaEDC.com)

APPLICATION

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

TO: Columbia County Industrial Development Agency

APPLICANT: La Bella Vista, LLC

APPLICANT'S ADDRESS: 2967 U.S. Highway 9

CITY: Valatie STATE: NY ZIP CODE: 12184

PHONE NO.: 518-929-3332 E-MAIL: La Bella Valatie <labellavalatie@gmail.com>

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Michael N. Bruno, Tom Reynolds, and Peter Hogan

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

NAME OF ATTORNEY: Michael N. Bruno

ATTORNEY'S ADDRESS: Devine & Bruno, LLP, 52 Corporate Circle, Suite 207

CITY: Albany STATE: NY ZIP CODE: 12203

PHONE NO.: 518-464-0640 E-MAIL: mbruno@devinebruno.com

-----  
NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 OF THIS APPLICATION BEFORE  
COMPLETING THIS FORM.  
-----

## INSTRUCTIONS

1. The Columbia County Industrial Development Agency ("the Agency") will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return five (5) printed copies and one (1) electronic copy of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred by the Agency in connection with this application and the Project contemplated herein, regardless of whether a closing occurs (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel, special counsel and bond counsel, and any required consultants, may be considered as a part of the project and included as a part of the resultant bond issue. The applicant shall establish an escrow with the Agency for such costs upon request.
9. The Agency has established a non-refundable application fee of One Thousand Dollars (\$1,000.00) for projects with a cost of up to but not including Five Million Dollars (\$5,000,000.00) and an application fee of Two Thousand Dollars (\$2,000.00) for projects with a cost of Five Million Dollars (\$5,000,000.00) and above to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE CONSIDERED COMPLETE BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**

### SUMMARY OF PROPOSED PROJECT

|   |  |        |   |
|---|--|--------|---|
| Project Name:   | La Bella Vista, LLC                    |        |   |
| Project Description (provide a brief narrative):  |  |        |   |
| Development of a multi-function restaurant, bar, lounge, catering, and banquet facility |  |        |   |
| Project Street Address:   | 2990 U.S. Highway 9, Valatie, NY 12184 |        |   |
| Primary Contact (Name, Title, Company):   | Felice Salvioli                        |        |   |
| Phone Number:   | 518-929-3332                           | Email: | La Bella Valatie <labellavalatie@gmail.com> |
| Project Occupant:   | La Bella Valatie, Inc.                 |        |   |

Type of Project: Select project type for all end-users at Project Site (choose all that apply):

|   |  |   |
|---|--|---|
| <input type="checkbox"/> Manufacturing                    | <input type="checkbox"/> Warehouse/Distribution          | <input type="checkbox"/> Back office        |
| <input type="checkbox"/> Multi-tenant/Mixed Use           | <input type="checkbox"/> Commercial                      | <input type="checkbox"/> Facility for Aging |
| <input type="checkbox"/> Acquisition of existing facility | <input type="checkbox"/> Civic Facility (not-for-profit) | <input type="checkbox"/> Housing*           |
| <input checked="" type="checkbox"/> Retail / Service*     | <input type="checkbox"/> Other (specify):                |   |

\*Complete specific use type questionnaire in Attachment B Retail Questionnaire

|                    |                |                          |                               |
|--------------------|----------------|--------------------------|-------------------------------|
| Employment Impact: | Retained Jobs: | Full Time: <u>20 FTE</u> | Part-Time: <u>Inc. w/ FTE</u> |
|                    | New Jobs:      | Full Time: <u>12 FTE</u> | Part-Time: <u>Inc w/ FTE</u>  |

Provide estimates for the following:

|  |                      |
|--|----------------------|
| Number of Full Time Employees at the Project Site before IDA Status: | <u>0</u>             |
| Average Estimated Annual Salary of Jobs to be Created:               | <u>\$ 29,108.00</u>  |
| Annualized Salary Range of Jobs to be Created:                       | <u>18000 - 80000</u> |
| Estimated Average Annual Salary of Jobs to be Retained:              | <u>\$ 30,000.00</u>  |

Total Project Cost: \$ 9,725,915

Type of Financing:    Straight Lease    Tax-Exempt    Taxable

Amount of Bonds Requested: \$ N/A

Estimated Value of Tax-Exemptions:

|  |                   |
|--|-------------------|
| N.Y.S. Sales and Compensating Use Tax: | <u>\$ 500,000</u> |
| Mortgage Recording Taxes:              | <u>\$ 110,000</u> |
| Real Property Tax Exemptions:          | <u>\$ 450,000</u> |
| Other (please specify):                | <u>\$ 0</u>       |

**I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").**

|  |            |  |                                       |
|--|------------|--|---------------------------------------|
| <b>A. Identity of Company</b>  |            |  |                                       |
| Company Name:  |            | LaBella of Valatie, Inc.               |                                       |
| Present Address:   |            | 2967 U.S. Highway 9, Valatie, NY 12184 |                                       |
| Fed ID/EIN:  | 20-5014064 | Website:                               | italianrestaurant-valatie-ny.columbia |
| If the Company differs from the Applicant, give details of relationship:   |            |  |                                       |
| Applicant is the owner of the Real Property; Occupant is the operating entity.   |            |  |                                       |
| Type of Organization (eg. C-Corp, LLC):  |            | S-Corp.                                |                                       |
| Founded in which state:  | NY         | Year founded:                          | 2006                                  |
| Authorized to do business in New York:   | Yes        | NAICS Code:                            | 5812                                  |
| Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:          |            |  |                                       |
| No   |            |  |                                       |
| Describe in detail the Company's background, products, customers, good and services:   |            |  |                                       |
| Casual dining italian/american restaurant providing in-house dining, take-out, catering.   |            |  |                                       |
| Has the Company ever received incentives tied to job creation? If yes, describe the project, incentive and results. Additional sheets may be attached, if necessary. |            |  |                                       |
| No   |            |  |                                       |

**B. Ownership and Management of Company:**

List all owners, officers, members, directors and partners and attach an organizational chart.  
(complete all columns for each person):

| Name<br>Home Address | Office Held / Title   | % of Ownership<br>% of Voting Rights |
|----------------------|-----------------------|--------------------------------------|
| Felice Salvioli      | Owner/General Manager | 100%                                 |
|                      |                       |                                      |
|                      |                       |                                      |
|                      |                       |                                      |
|                      |                       |                                      |

|  |    |   |     |
|--|----|---|-----|
| Is Company publicly held?  | No | If yes, list exchanges where stock is traded: | N/A |
| If the answer to any of questions 1 through 4 is yes, provide a detailed confidential explanation under a separate cover addressed to CCIDA Counsel. |    |   |     |
| 1. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation?                                   |    |   | No  |
| 2. Has any person listed above ever been a plaintiff or defendant in any civil or criminal litigation?   |    |   | No  |
| 3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)?                                     |    |   | No  |
| 4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt?     |    |   | No  |

## II. PROPOSED PROJECT DETAILS

### A. Project Activities

|   |   |  |      |
|---|---|--|------|
| Street Address:   | 2990 U.S. Highway 9, Valatie, NY 12184        |  |      |
| Tax Map ID(s):  | 33.-1-28.4                                    |  |      |
| What are the principal products to be produced at the Project Site?   | Italian-American restaurant food and pizza    |  |      |
| What are the principal services to be provided at the Project Site?   | Casual dining, banquet, catering, and parties |  |      |
| Provide business activity by location (estimate the percentage of company's sales/activities based on location):  |   |  |      |
| Within Columbia County:   | 100%  | Within NYS but outside of Columbia County: | 100% |
| Outside NYS but within USA:   | 0%  | Outside USA:                               | 0%   |
| List primary foreign countries:   | N/A   |  |      |
| Provide business supply sources by location (estimate the percentage of company's raw material purchases based on location):  |   |  |      |
| Within Columbia County:   | 50%   | Within NYS but outside of Columbia County: | 50%  |
| Outside NYS but within USA:   | 0%  | Outside USA:                               | 0%   |
| List primary foreign countries:   | N/A   |  |      |
| Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities?<br><b>If yes, complete Attachment B, Retail Questionnaire.</b> |   |  | Yes  |
| Will the Project be owned or operated by a not-for-profit corporation?  |   |  | No   |
| If yes, please provide detail:  | N/A   |  |      |

|   |     |
|---|-----|
| Will the Project be sold or leased to a municipality? | No  |
| If yes, please provide detail:                        | N/A |

**B. Project Site**

|   |   |   |                   |
|---|---|---|-------------------|
| Approximate size (in acres or square feet) of Project site:   |   | 10.84 acres   |                   |
| Is a map, survey or sketch of the project site attached?  |   |   | Yes               |
| Describe the Project site condition<br>(ex. Brownfield, abandoned or blighted, undeveloped or vacant, infill):  |   |   |                   |
| Vacant land - one small structure/barn that will be removed prior to construction.  |   |   |                   |
| Are there existing buildings on project site?   | Yes   | If yes, indicate number and approximate size<br>(in square feet) of each existing building: |                   |
| 24 x 50 barn - poor condition to be removed   |   |   |                   |
| Are existing buildings in operation?  | N/A   | If yes, describe present use of present buildings:  |                   |
| N/A   |   |   |                   |
| Are existing buildings abandoned?   | Yes   |   |                   |
| About to be abandoned?<br>(If yes, describe)  | N/A   |   |                   |
| Attach photograph of present buildings.   |   |   |                   |
| Current utilities serving project site:   |   |   |                   |
| Water-Municipal:  | Yes   | Other (describe):   |                   |
| Sewer-Municipal:  | No  | Other (describe):   |                   |
| Electric-Utility:   | National Grid   | Other (describe):   | Service available |
| Heat-Utility:   | N/A   | Other (describe):   |                   |
| Present legal owner of project site:  | LaBella Vista, LLC  |   |                   |
| If the Company owns project site,<br>indicate date of purchase:   | 01/2023   | Purchase price:   | \$ 638,000        |
| If Company does not own the Project site, does Company have<br>option signed with owner to purchase the Project site?   |   | N/A   |                   |
| If yes, indicate date option signed with owner:   | N/A   | and the date the<br>option expires:   |                   |
| If the Company does not own the project site, is there a relationship legally or by<br>common control between the Company and the present owners of the project site? |   |   | N/A               |
| If yes, describe:   | Yes - La Bella Vista, LLC is a holding company for real estate. La Bella Valatie, Inc. is the operating company. Both entities owned 100% by Felice Salvioli. |   |                   |

**C. Description of the Equipment**

|   |                              |
|---|------------------------------|
| Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? | Yes                          |
| If yes, describe the Equipment:   | Kitchen/Restaurant Equipment |
| With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used?                        | Not anticipated              |
| If yes, provide detail:   |                              |
| Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:   |                              |

All equipment to be used for the Restaurant, lounge, catering facility.

**D. Environmental Review and Permitting**

|   |                    |  |           |
|---|--------------------|--|-----------|
| The applicant must comply with the State Environmental Quality Review Act (SEQRA) before the Agency can take action on proposed financial incentives. It is the Applicant's responsibility to provide a complete determination to the Agency. |                    |  |           |
| Environmental Assessment Form (attached):   |                    | Short Form                                   | Long Form |
| Lead Agency:  | Town of Kinderhook |  |           |
| Agency Contact:   |                    | Date of Submission:                          |           |
| Status of Submission:   |                    | Final SEQRA Determination:                   |           |
| Has the Project been presented to the local planning board for approval?  |                    |  | No        |
| If yes, on what date and summarize current status of review:  |                    | Preliminary Application and discussion held. |           |
| Identify the zoning district in which the project site is located:  |                    | B1/MFO Business Multi Family c               |           |
| Are there any variances or special permits affecting the site?  |                    |  | No        |
| If yes, list below and attach copies of all such variances or special permits:  |                    |  |           |
| N/A   |                    |  |           |
| Does the Project consist of a new building or buildings?  |                    |  | Yes       |
| If yes, indicate number and size of new buildings:  |                    |  |           |
| 11,000 +/- square feet  |                    |  |           |
| Does part of the Project consist of additions and/or renovations to the existing buildings?   |                    |  | No        |
| If yes, indicate the buildings to be expanded or renovated, the size of any expansion and the nature of the expansion and/or renovation:  |                    |  |           |
| N/A   |                    |  |           |
| Does the Project require the installation of any new or updated utilities that are not currently servicing the Project Site?  |                    |  | Yes       |

|  |                        |  |
|--|------------------------|--|
| If yes, indicate which utilities will need to be installed:  | Water, sewer, electric |  |
| Will the Project result in the relocation of existing facility (jobs and/or operation) from one part of NYS to another?<br><b>(If yes, complete Attachment A – Inter-municipal Move Determination)</b> | No                     |  |
| Will the Project result in the relocation from another state or country?<br>If yes, list state, municipality and/or country:   | No                     |  |

**E. Method of Construction After Agency Approval**

|   |       |
|---|-------|
| If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as “agent” of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as “agent” of the Agency for purposes of constructing the project? | Agent |
| If the answer to question 1 is yes, does the applicant desire such “agent” status prior to the closing date of the financing?   | No    |

**III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT.**

Complete the following section if the company intends to lease or sublease any portion of the project

Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project?  
Yes \_\_\_\_; No X. If yes, please complete the following for each existing or proposed tenant or subtenant:

|  |                                  |  |
|--|----------------------------------|--|
| Sublessee Name:  | LaBella of Valatie, Inc.         |  |
| Present Address:   | 2967 Route 9 Ste 401 Valatie NY  |  |
| Employer's ID No:  | 20-5014064                       |  |
| Sublessee is:  | Operating Entity                 |  |
| Relationship to Company:   | Both Wholly owned by F. Salvioli |  |
| Percentage of Project to be leased or subleased:   | 100%                             |  |
| Use of Project intended by Sublessee:  | Facility for retail operations   |  |
| Date of lease or sublease to Sublessee:  | Completion of Construction       |  |
| Term of lease or sublease to Sublessee:  | 10 years with 5 10 year options  |  |
| Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the project?<br><b>If yes, complete Attachment B, Retail Questionnaire.</b> | Yes                              |  |
| What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease?   | N/A                              |  |



**IV. SUMARY OF PROJECT COSTS**

More details to be completed in the attached Cost/Benefit Questionnaire.

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

| <u>Description of Cost</u>                         | <u>Amount</u>       |
|--|---------------------|
| Land   | \$ 638,000          |
| Buildings  | \$ 6,887,195        |
| Machinery and equipment costs                      | \$ 975,000          |
| Utilities, roads and appurtenant costs             | \$ 600,000          |
| Architects and engineering fees                    | \$ 175,721          |
| Costs of bond issue (legal, financial and printing |                     |
| Construction loan fees and interest                |                     |
| Other (specify)                                    |                     |
| Closing Costs                                      | \$ 200,000          |
| Furniture & Fixtures                               | \$ 250,000          |
| <b>TOTAL PROJECT COST</b>                          | <b>\$ 9,725,916</b> |

- B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project:

| <u>Description of Sources</u>      | <u>Amount</u>       |
|------------------------------------|---------------------|
| Private Sector Financing           | \$ 4,675,458        |
| Public Sector                      |                     |
| Federal Programs                   | \$ 3,740,366        |
| State Programs                     |                     |
| Local Programs                     |                     |
| Applicant Equity                   | \$ 935,092          |
| Other (specify, e.g., tax credits) |                     |
| OCR EDC Grant                      | \$ 375,000          |
|                                    |                     |
| <b>TOTAL PROJECT COST</b>          | <b>\$ 9,725,916</b> |

- C. Has a commitment for financing been received as of this application date, and if so, from whom? (Attach copies of commitments) Yes \_\_\_\_; No X.

Institution Name: Pioneer

Institution Contact Person: Tara Toomajian Phone: 518-730-3910

- F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 50% %

- G. The total amount estimated to be borrowed to finance the Project is equal to the following:  
\$ 8,415,824.00

## VI. BENEFITS EXPECTED FROM THE AGENCY

### A. Financing

|   |  |                                |    |
|---|--|--------------------------------|----|
| Is the applicant requesting that the Agency issue bonds to assist in financing the project?   |  |                                | No |
| Amount of loan requested:   |  | Maturity requested (in years): |    |
| Is the interest on such bonds intended to be exempt from federal income taxation?<br>If yes, will any portion of the Project be used for any of the following purposes: |  |                                |    |
| a. retail food and beverage services:   |  |                                |    |
| b. automobile sales or service:   |  |                                |    |
| c. recreation or entertainment:   |  |                                |    |
| d. golf course:   |  |                                |    |
| e. country club:  |  |                                |    |
| f. massage parlor:  |  |                                |    |
| g. tennis club:   |  |                                |    |
| h. skating facility:  |  |                                |    |
| i. racquet sports facility:   |  |                                |    |
| j. hot tub facility:  |  |                                |    |
| k. suntan facility:   |  |                                |    |
| l. racetrack:   |  |                                |    |
| If the answer to any of the above questions contained in question 3 is yes, complete Attachment B, Retail Questionnaire.  |  |                                |    |

**B. Tax Benefits**

|  |     |                |
|--|-----|----------------|
| Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency?       |     | Yes            |
| If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy?   |     | Yes            |
| Is the applicant expecting that the financing of the Project will be secured by one or more mortgages?   |     | Yes            |
| If yes, what is the approximate amount of financing to be secured by mortgages?  |     | \$ 8,414,824.0 |
| Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax?                               |     | Yes            |
| If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes?                             |     | Unknown        |
| What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption. |     |                |
| a. N.Y.S. Sales and Compensating Use Taxes:  |     | \$ 500,000.00  |
| b. Mortgage Recording Taxes:   |     | \$ 110,000.00  |
| c. Real Property Tax Exemptions:   |     | \$ 450,000.00  |
| d. Other (please specify):   |     | \$ 0.00        |
| Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy?                                     |     | No             |
| If yes, explain:   | N/A |                |

**C. Project Cost/Benefit Information**

Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

**VI. 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, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the “DOC”) and with the administrative entity (collectively with the DOC, the “JTPA Entities”) of the service delivery area created by the federal job training partnership act (Public Law 97-300) (“JTPA”), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), 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, 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, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the “NYS-45”), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.

E. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the

special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

Without the benefit of the PILOT program, exemption from tax on construction materials, job creation credits, and mortgage tax exemption the economics of the project would be unfeasible.

H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

J. False or Misleading Information. The applicant understands 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 exemptions claimed by reason of Agency involvement in the Project.

K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. 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:

N/A

L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Policies which can be accessed at <https://columbiaedc.com/about-cedc/columbia-county-ida/>

**ATTACHMENT A****Inter-municipal Move Questionnaire**

The agency is required by State law to make a determination that, if completion of a Project benefiting from Agency financial assistance results in the relocation of a company from one area of the State of New York to another area of the State or in abandonment of one or more facilities of the Project occupant located within the State, Agency financial assistance is required to prevent the Project occupant from relocating out of state, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry.

|  | YES                                 | NO                                  |
|--|-------------------------------------|-------------------------------------|
| 1. Will the Project result in the removal of a plant or facility of the Applicant from one area of the state to another area of the state?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 2. Will the Project result in the removal of a plant or facility of another proposed occupant of the Project from one area of the state to another area of the state?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 3. Will the Project result in the abandonment of one or more plants or facilities located within the state?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes to either question above, explain why Agency financial assistance is necessary to prevent the relocation of the Project occupant out of state and/or to preserve the Applicant's competitive position:<br>N/A |                                     |                                     |
|  | YES                                 | NO                                  |
| 4. Does the Project involve the relocation or consolidation of a Project occupant from another municipality? <b>Within NYS:</b>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 5. Does the Project involve the relocation or consolidation of a Project occupant from another municipality? <b>Within the County:</b>   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| If yes, explain:<br>Applicants current restaurant is located at 2967 US Hwy 9 Ste 401 Valatie New York.<br>Said location will close and be relocated to the project site.  |                                     |                                     |

**ATTACHMENT B**  
Retail Questionnaire

Complete the following questions if end users (including tenants and subtenants) are or will be primarily engaged in making retail sales of goods or services as identified in Section D of the Application. Retail projects include hotels and restaurants.

Section 862 of NYS General Municipal Law sets limits on the type of retail projects that are eligible for agency financial assistance. To ensure compliance with Section 862, the following additional information is required to determine if the Project qualifies for Agency financial assistance. For purposes of the questions below, the term “retail sales” means (a) sales by a registered vendor under Article 28 of NYS Tax Law primarily engaged in the retail sales of tangible personal property (as defined in Section 1101(b)(4)(i) of Tax Law) or (b) sales of a service to such customers where customers personally visit the Project site to undertake either a retail sales transaction or purchase services.

|  | YES                                 | NO                                  |
|--|-------------------------------------|-------------------------------------|
| 1. Will any portion of the Project consist of facilities or property that will be primarily used in making retail sales of goods or services to customers who personally visit the site?<br><i>If no, do not complete the remainder of the Retail Questionnaire</i>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 2. If the answer to Question 1 is yes, what percentage of the cost of the Project will be expended on facilities or property primarily used in making sales of goods or services to customers who personally visit the Project site?   | 80%                                 |                                     |
| 3. If the answer to Question 1 is yes and the answer to Question 2 is more than 33.33%, will the Project location or facility likely attract a significant number of visitors from outside the Capital Region Economic Development region (Albany, Columbia, Greene, Rensselaer, Schenectady, Warren, and Washington counties)?<br><i>If yes, provide a third party market analysis or other documentation supporting your response.</i> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4. If the answer to Question 1 is yes and the answer to Question 2 is more than 33.33%, will the Project make available goods or services which are not currently reasonably accessible to the residents of Columbia County?<br>If yes, describe the goods and services provided that cannot be obtained locally at this time:   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 5. If the answer to Question 1 is yes and the answer to Question 2 is more than 33.33%, will the project be located in a highly distressed area, as defined in Section 854(18) of the NYS General Municipal Law?<br><i>If yes, provide supporting documentation to support your response.</i>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 6. If the answer to Question 1 is yes and the answer to Question 2 is more than 33.33%, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?<br>If yes, explain:  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

**Columbia County Industrial Development Agency**

**Applicant: La Bella Vista, LLC**

**Appendix to Attachment B Retail Questionnaire:**

Question 4: Will the Project make available goods or services which are not currently reasonably accessible to residents of Columbia County?

**Answer: Yes – With the closure of Winding Brook and Kozels Restaurant there are limited options for restaurant/event facilities available to host private parties, business luncheons, small to mid sized weddings, etc. in Columbia County and Southern Rensselaer County.**

Question 6: Will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

**Answer: Yes. Currently applicant employs the equivalent of 20 Full Time Employees (Full Time & Part-Time Combined). All of these positions will transfer to the proposed facility. Applicant anticipates the creation of an addition 12 Full Time Equivalent positions within 24 months of opening the new facility.**



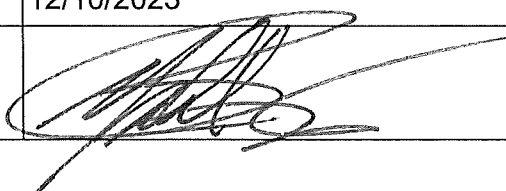
## CERTIFICATION

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

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

I understand 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 exemptions claimed by reason of Agency or authority involvement in the Project as well as may lead to other possible enforcement actions.

I affirm under penalty of perjury that all statements made on this application are true and accurate and complete to the best of my knowledge.

|   |   |
|---|---|
| Name of Person Completing Application on behalf of the Company: |   |
| Name:   | Michael N. Bruno  |
| Title:  | Attorney for Applicant  |
| Phone Number:   | 518-464-0640  |
| Date:   | 12/10/2023  |
| Signature:  |  |

-----  
**NOTE: APPLICANT MUST ALSO COMPLETE THE VERIFICATION BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT ON THE FOLLOWING PAGES.**  
-----

VERIFICATION

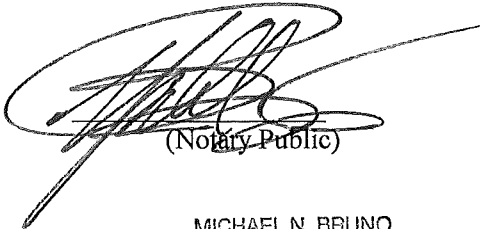
STATE OF New York  
COUNTY OF Columbia ) SS.:

Felice Salvioli, being first duly sworn, deposes and says:  
(Name of Individual)

1. That I am the Sole Member (Title) of La Bella Vista, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have fully read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, complete and accurate.



Subscribed and affirmed to me under penalties of perjury. 22 day of June, 20 24.

  
(Notary Public)

MICHAEL N. BRUNO  
Notary Public, State of New York  
No. 02BR8237424  
Qualified in Columbia County  
Commission Expires March 21, 2027

## HOLD HARMLESS AGREEMENT

Applicant hereby releases Columbia County Industrial Development Agency and the member, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issuance of bonds requested therein are favorably acted upon by the Agency, (ii) the Agency's financing of the Project described therein; and (iii) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant)

BY: 

Subscribed and affirmed to me under penalties of

perjury 22 day of Jan, 20 24.

  
(Notary Public)

MICHAEL N. BRUNO  
Notary Public, State of New York  
No. 02386237424  
Qualified in Columbia County  
Commission Expires March 21, 2027

TO: Project Applicants  
 FROM: Columbia County Industrial Development Agency  
 RE: Cost/Benefit Analysis

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

This Questionnaire must be completed as part of the Application for Financial Assistance.

### **PROJECT QUESTIONNAIRE**

|   |  |
|---|--|
| 1. Name of Project Beneficiary ("Company"): | La Bella Vista, LLC                            |
| 2. Brief Identification of the Project:     | Development of multi function restaurant, bar, |

### **PROJECTED PROJECT INVESTMENT**

|           |   |                     |
|-----------|---|---------------------|
| <b>A.</b> | <b>Land-Related Costs</b>                 |                     |
| 1.        | Land acquisition                          | \$ 600,000.00       |
| 2.        | Site preparation                          | \$ 618,450.00       |
| 3.        | Landscaping                               |                     |
| 4.        | Utilities and infrastructure development  |                     |
| 5.        | Access roads and parking development      | \$ 213,500.00       |
| 6.        | Other land-related costs (describe)       | \$ 2,800.00         |
|           | <b>TOTAL</b>                              | <b>\$ 1,434,750</b> |
| <b>B.</b> | <b>Building-Related Costs</b>             |                     |
| 1.        | Acquisition of existing structures        | \$ 0.00             |
| 2.        | Renovation of existing structures         | \$ 0.00             |
| 3.        | New construction costs                    | \$ 4,606,442.00     |
| 4.        | Electrical systems                        | \$ 580,000.00       |
| 5.        | Heating, ventilation and air conditioning | \$ 360,000.00       |
| 6.        | Plumbing                                  | \$ 280,000.00       |
| 7.        | Other building-related costs (describe)   | \$ 226,000.00       |
|           | <b>TOTAL</b>                              | <b>\$ 6,052,442</b> |
| <b>C.</b> | <b>Machinery and Equipment Costs</b>      |                     |
| 1.        | Production and process equipment          |                     |
| 2.        | Packaging equipment                       |                     |
| 3.        | Warehousing equipment                     |                     |
| 4.        | Installation costs for various equipment  |                     |
| 5.        | Other equipment-related costs (describe)  | \$ 1,000,000.00     |
|           | <b>TOTAL</b>                              | <b>\$ 1,000,000</b> |

|  |        |                        |
|--|--------|------------------------|
| <b>D. Furniture and Fixture Costs</b>  |        |                        |
| 1. Office furniture  |        |                        |
| 2. Office equipment  |        |                        |
| 3. Computers   |        |                        |
| 4. Other furniture-related costs (describe)  |        | \$ 250,000.00          |
| <b>TOTAL</b>   |        | <b>\$ 250,000.00</b>   |
| <b>E. Working Capital Costs</b>  |        |                        |
| 1. Operation costs   |        |                        |
| 2. Production costs  |        |                        |
| 3. Raw materials   |        |                        |
| 4. Debt service  |        |                        |
| 5. Relocation costs  |        |                        |
| 6. Skills training   |        |                        |
| 7. Other working capital-related costs (describe)  |        |                        |
| <b>TOTAL</b>   |        | <b>\$ 0.00</b>         |
| <b>F. Professional Service Costs</b>   |        |                        |
| 1. Architecture and engineering  |        | \$ 175,000.00          |
| 2. Accounting/legal  |        | \$ 25,000.00           |
| 3. Other service-related costs (describe)  |        |                        |
| <b>TOTAL</b>   |        | <b>\$ 200,000.00</b>   |
| <b>G. Other Costs</b>  |        |                        |
| 1. Closing Costs   |        | \$ 200,000.00          |
| 2. Contingency   |        | \$ 588,723.00          |
| <b>TOTAL</b>   |        | <b>\$ 788,723.00</b>   |
| <b>H. Total of Expenditures</b>  |        | <b>\$ 9,725,915.00</b> |
| Have any of the project expenses listed above already been paid by the Applicant?  |        |                        |
|  |        | Yes                    |
| If yes, provide the total expenditure to date and describe the costs:  | 819300 |                        |
| Would this project be undertaken but for the Agency's financial assistance?  |        | No                     |
| If yes, describe why the Agency's financial assistance is necessary and the effect the Project will have on the Applicant's business or operation.   |        |                        |
| Without the assistance from the agency which applicant anticipates will include: PILOT Program, Mortgage Tax Exemption, Sales Tax Exemptions & Job Creation Credits the economics of the project would be unfeasible. Applicant estimates cost reductions of: Mortgage Tax Exemption - \$105000; NYS Sales Tax Exemptions - \$500,000; Job Creation Credits - \$375000; PILOT: \$260000. The total benefit to applicant is estimated at \$1240000 less \$90000 application fee for a net benefit of \$1150000. |        |                        |

### **PROJECTED CONSTRUCTION EMPLOYMENT IMPACT**

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

| Year         | Number of Construction Jobs | Total Annual Wages and Benefits | Estimated Additional NYS Income Tax |
|--------------|-----------------------------|---------------------------------|-------------------------------------|
| Current Year |                             | \$                              | \$                                  |
| Year 1       |                             | \$                              | \$                                  |
| Year 2       |                             | \$                              | \$                                  |
| Year 3       |                             | \$                              | \$                                  |
| Year 4       |                             | \$                              | \$                                  |
| Year 5       |                             | \$                              | \$                                  |

|   |                 |
|---|-----------------|
| When does the Applicant anticipate the start of construction?   | 6/1/2024        |
| Has construction work on this project begun?  | No              |
| If yes, discuss in detail the approximate extent of construction and the extent of completion. Indicate in your response whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc. |                 |
| N/A   |                 |
| Indicate the date the applicant estimates the Project will be completed:  | 6/1/2025        |
| Describe the likelihood of accomplishing the Project in a timely fashion:   |                 |
| Applicant anticipates no obstructions to the completion of the project in a timely fashion upon approval of the project by CEDC & Town of Kinderhook.   |                 |
| What is the total value of construction contracts to be executed?   | \$ 8,137,192.00 |
| Describe the general contractor's plans and selection process for using regional and/or Columbia County construction labor or regional and/or Columbia County sub contractors:  |                 |
| Applicant is working with Greco Construction and the contract manager. All construction jobs and subcontractors will be from the regional area.   |                 |

### **PROJECTED EMPLOYMENT IMPACT**

Indicate the number of people presently employed at the Project site that will be retained and the additional jobs that will be created at the Project site at the end of the first, second and third years. "Year One" will begin upon the issuance of a Certificate of Occupancy or a Temporary Certificate of Occupancy.

Employment should be quantified by full time equivalent "FTE", which shall mean one or more employees working at least 35 hours per week for not less than four consecutive weeks and who are (or will be) entitled to receive the usual and customary fringe benefits extended by the Applicant to other employees with comparable rank and duties.

**Employment Plan:**

| Occupancy In Company     | Retained Permanent FTE |                                      | Projected New Permanent FTE   |                               |                               |                               |
|--------------------------|------------------------|--------------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|                          | Number of Current FTE  | Average Annual Salary or Hourly Wage | FTE in Year 1 (20 <u>25</u> ) | FTE in Year 2 (20 <u>26</u> ) | FTE in Year 3 (20 <u>27</u> ) | FTE in Year 4 (20 <u>28</u> ) |
| Professional/Management  | 2                      | \$ 107,600.00                        | 4                             | 4                             | 4                             | 4                             |
| Administrative           | 0                      | \$ 0.00                              | 0                             | 0                             | 0                             | 0                             |
| Sales                    | 0                      | \$ 0.00                              | 0                             | 0                             | 0                             | 0                             |
| Services                 | 18                     | \$ 28,000.00                         | 28                            | 28                            | 28                            | 28                            |
| Manufacturing/Production |                        |                                      |                               |                               |                               |                               |
| High-Skilled             | 0                      | \$ 0.00                              | 0                             | 0                             | 0                             | 0                             |
| Medium-Skilled           | 0                      | \$ 0.00                              | 0                             | 0                             | 0                             | 0                             |
| Basic-Skilled            | 0                      | \$ 0.00                              | 0                             | 0                             | 0                             | 0                             |
| Other (specify)          | 0                      | \$ 0.00                              | 0                             | 0                             | 0                             | 0                             |
| <b>TOTAL</b>             | <b>20</b>              |                                      | <b>32</b>                     | <b>32</b>                     | <b>32</b>                     | <b>32</b>                     |

|  |   |
|--|---|
| Provide the projected percentage of employment that would be filled by Columbia County residents:  | 95  |
| Provide a brief description of how the project expects to meet this percentage:<br>The vast majority of the employees are service related positions: Hostess, servers, bartenders, cooks, dishwashers, etc. The FTE numbers provided are a mix of full time employees and consolidated part-time positions. These employees almost all come from the immediate vicinity. Applicant anticipates no difficulty finding local staff. A few of the managers live outside of Columbia County. |   |
| Are employees provided retirement benefits? <span style="float: right;">No</span>  | Are employees provided health benefits? <span style="float: right;">No</span> |
| Describe any workforce training programs and/or activities that the Company will invest in as part of the Project:<br>Applicant regularly trains new employees on all aspects of the service/hospitality industry.   |   |

**PROJECTED OPERATING IMPACT**

Provide estimates for the impact of Project operating purchases and sales:

|   |                 |
|---|-----------------|
| Additional Purchases (1 <sup>st</sup> year following project completion)  | \$ _____        |
| Additional Sales Tax Paid on Additional Purchases   | \$ _____        |
| Estimated Additional Sales (1 <sup>st</sup> full year following project completion)   | \$ 2,075,918.00 |
| Estimated Additional Sales Tax to be collected on additional sales (1 <sup>st</sup> full year following project completion) | \$ 166,073.00   |

|  |     |
|--|-----|
| Will the Project incorporate renewable energy sources or energy efficiency elements in the design and operation of the Project?  | Yes |
| If so, provide details. If not, explain why it will not.   |     |
| N/A  |     |
| Describe the Project's Impact on the need for affordable housing, if applicable:   |     |
| N/A  |     |
| Provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project. Examples of these benefits include MWBE/SDVOB participation, EEO workforce utilization, regional labor, apprenticeship program, inclusionary housing, and historic preservation. (attach additional pages as needed for a complete and detailed response): |     |
| The project is expected to result in the equivalent of 15+ additional Full Time Employees and additional retail sales in excess of \$2 million. The project will further fill a void in the community for a venue to host parties, meetings, weddings etc.   |     |



## BENEFITS REQUESTED FROM THE AGENCY

### Sales and Use Tax Benefit:

The figures below will be provided to the New York State Department of Taxation and Finance and represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to the application.

|   |                      |
|---|----------------------|
| Costs for goods and services that are subject to State and local sales and use tax: | \$ 6,250,000.00      |
| Estimated State and local sales and use tax benefit: (auto calculated) 0.08         | <b>\$ 500,000.00</b> |

### Mortgage Recording Tax Benefit:

|   |                      |
|---|----------------------|
| Mortgage amount (include construction, permanent, bridge financing or refinancing): | \$ 8,415,824.00      |
| Estimated mortgage recording tax exemption benefit: (auto calculated) .0125         | <b>\$ 105,197.80</b> |

### Property Tax Benefit:

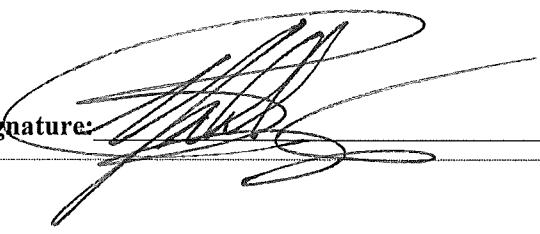
|   |      |   |                               |                    |
|---|------|---|-------------------------------|--------------------|
| Current full assessed value of the property before Project improvements:  |      | \$ 65,000.00  |                               |                    |
| Estimated new assessed full value of property after Project improvements:   |      | \$ 3,695,000.00   |                               |                    |
| Is the Applicant seeking a property tax benefit consistent with the Agency’s UTEP? No   |      |   |                               |                    |
| If not, provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes (PILOT Payments) in the chart below |      |   |                               |                    |
|   |      |   |                               |                    |
| Year  |      | Estimated Real Property Taxes (Without IDA Involvement) | New PILOT Payments (With IDA) | Total (Difference) |
| Current Year  |      | \$  | \$                            | \$0.00             |
| Year 1  | 2025 | \$ 140,000.00   | \$ 70,000.00                  | \$70,000.00        |
| Year 2  | 2026 | \$ 142,800.00   | \$ 78,540.00                  | \$64,260.00        |
| Year 3  | 2027 | \$ 145,656.00   | \$ 87,394.00                  | \$58,262.00        |
| Year 4  | 2028 | \$ 148,569.00   | \$ 96,570.00                  | \$51,999.00        |
| Year 5  | 2029 | \$ 151,541.00   | \$ 106,078.00                 | \$45,462.00        |
| Year 6  | 2030 | \$ 154,571.00   | \$ 115,928.00                 | \$38,643.00        |
| Year 7  | 2031 | \$ 257,663.00   | \$ 126,130.00                 | \$31,533.00        |
| Year 8  | 2032 | \$ 160,816.00   | \$ 136,694.00                 | \$24,122.00        |
| Year 9  | 2033 | \$ 164,032.00   | \$ 147,629.00                 | \$ 16,403.00       |
| Year 10   | 2034 | \$ 167,313.00   | \$ 158,947.00                 | \$8,366.00         |
| Year 11   |      | \$  | \$                            | \$                 |
| Year 12   |      | \$  | \$                            | \$                 |
| Year 13   |      | \$  | \$                            | \$                 |
| Year 14   |      | \$  | \$                            | \$                 |
| Year 15   |      | \$  | \$                            | \$                 |
| Year 16   |      | \$  | \$                            | \$                 |
| Year 17   |      | \$  | \$                            | \$                 |
| Year 18   |      | \$  | \$                            | \$                 |
| Year 19   |      | \$  | \$                            | \$                 |
| Year 20   |      | \$  | \$                            | \$                 |
| TOTAL   |      | \$ 1,632,961.00   | \$ 1,123,910.00               | \$ 409,050.00      |

### CERTIFICATION

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

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

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

|                                    |   |
|------------------------------------|---|
| <b>Date Signed:</b> <u>1/22/24</u> | <b>Name of Person Completing Project Questionnaire on behalf of the Company.</b><br><b>Name:</b> <u>Michael N. Bruno</u><br><b>Title:</b> <u>Partner - Devine &amp; Bruno, LLP</u><br><b>Phone Number:</b> <u>518-464-0640</u><br><b>Address:</b> <u>52 Corporate Circle Ste 207 Albany</u><br><br><b>Signature:</b>  |
|------------------------------------|---|

Form **8821**

(Rev. January 2021)

Department of the Treasury  
Internal Revenue Service**Tax Information Authorization**

- Go to [www.irs.gov/Form8821](http://www.irs.gov/Form8821) for instructions and the latest information.  
 ► Don't sign this form unless all applicable lines have been completed.  
 ► Don't use Form 8821 to request copies of your tax returns  
 or to authorize someone to represent you. See instructions.

OMB No. 1545-1165

For IRS Use Only

Received by:

Name \_\_\_\_\_

Telephone \_\_\_\_\_

Function \_\_\_\_\_

Date \_\_\_\_\_

**1 Taxpayer information.** Taxpayer must sign and date this form on line 6.

Taxpayer name and address

LaBella of Valatie, Inc  
2967 route 9, Suite 401  
Valatie NY, 12184

Taxpayer identification number(s)

20-5014064

Daytime telephone number

Plan number (if applicable)

**2 Designee(s).** If you wish to name more than two designees, attach a list to this form. **Check here if a list of additional designees is attached** ► ☒

Name and address

Nestor Gamboa  
3009 Post Oak Blvd., Suite 2000  
Houston, TX 77056**Check if to be sent copies of notices and communications** ☒

CAF No. 0315-23584R

PTIN \_\_\_\_\_

Telephone No. 713-877-9600

Fax No. 713-350-3611

Check If new: Address ☐ Telephone No. ☐ Fax No. ☐

Name and address

alliantgroup, LP  
3009 Post Oak Blvd., Suite 2000  
Houston, TX 77056**Check if to be sent copies of notices and communications** ☒

CAF No. See attached statement 1

PTIN \_\_\_\_\_

Telephone No. 713-877-9600

Fax No. 713-350-3611

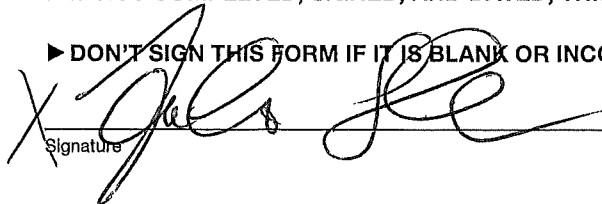
Check If new: Address ☐ Telephone No. ☐ Fax No. ☐**3 Tax information.** Each designee is authorized to inspect and/or receive confidential tax information for the type of tax, forms, periods, and specific matters you list below. See the line 3 instructions.☒ By checking here, I authorize access to my IRS records via an Intermediate Service Provider.

| (a)<br>Type of Tax Information (Income, Employment, Payroll, Excise, Estate, Gift, Civil Penalty, Sec. 4980H Payments, etc.) | (b)<br>Tax Form Number (1040, 941, 720, etc.) | (c)<br>Year(s) or Period(s) | (d)<br>Specific Tax Matters |
|--|---|-----------------------------|-----------------------------|
| Payroll  | 941,941x                                      | 2020,2021                   | ERC                         |
|  |   |                             |                             |
|  |   |                             |                             |

**4 Specific use not recorded on the Centralized Authorization File (CAF).** If the tax information authorization is for a specific use not recorded on CAF, check this box. See the instructions. If you check this box, skip line 5 . . . . . ► ☐**5 Retention/revocation of prior tax information authorizations.** If the line 4 box is checked, skip this line. If the line 4 box isn't checked, the IRS will automatically revoke all prior tax information authorizations on file unless you check the line 5 box and **attach a copy** of the tax information authorization(s) that you want to retain . . . . . ► ☐  
To revoke a prior tax information authorization(s) without submitting a new authorization, see the line 5 instructions.**6 Taxpayer signature.** If signed by a corporate officer, partner, guardian, partnership representative (or designated individual, if applicable), executor, receiver, administrator, trustee, or individual other than the taxpayer, I certify that I have the legal authority to execute this form with respect to the tax matters and tax periods shown on line 3 above.

► IF NOT COMPLETED, SIGNED, AND DATED, THIS TAX INFORMATION AUTHORIZATION WILL BE RETURNED.

► DON'T SIGN THIS FORM IF IT IS BLANK OR INCOMPLETE.



Signature

Date

1/23/24

Print Name

Title (if applicable)



**PERSONAL FINANCIAL STATEMENT**  
**7(a) / 504 LOANS AND SURETY BONDS**

U.S. SMALL BUSINESS ADMINISTRATION

As of September 30, 2023

SBA uses the information required by this Form 413 as one of a number of data sources in analyzing the repayment ability and creditworthiness of an application for an SBA guaranteed 7(a) or 504 loan or, with respect to a surety bond, to assist in recovery in the event that the contractor defaults on the contract. Submission of this information is required as part of your application for assistance. Failure to provide the information would impact the agency's decision on your application.

Complete this form for: (1) each proprietor; (2) general partner; (3) managing member of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant (including the assets of the owner's spouse and any minor children); and (5) any person providing a guaranty on the loan

Return completed form to:

For 7(a) loans: the Lender processing the application for SBA guaranty

For 504 loans: the Certified Development Company (CDC) processing the application for SBA guaranty

For Surety Bonds: the Surety Company or Agent processing the application for surety bond guarantee

|  |  |   |  |
|--|--|---|--|
| <b>Name</b> Felice Salvioli                                |  | <b>Business Phone</b> 518-758-6611              |  |
| <b>Home Address</b> 24 Parkridge Drive                     |  | <b>Home Phone</b> 518-929-3332                  |  |
| <b>City, State, &amp; Zip Code</b> East Greenbush NY 12061 |  |   |  |
| <b>Business Name of Applicant</b> LaBella of Valatie Inc.  |  |   |  |
| <b>ASSETS</b> (Omit Cents)                                 |  | <b>LIABILITIES</b> (Omit Cents)                 |  |
| Cash on Hand & in banks.....\$ 5,000                       |  | Accounts Payable.....\$                         |  |
| Savings Accounts.....\$                                    |  | Notes Payable to Banks and Others.....\$ 55,000 |  |
| IRA or Other Retirement Account.....\$ 150,000             |  | (Describe in Section 2)                         |  |
| (Describe in Section 5)                                    |  | Installment Account (Auto).....\$ 21,000        |  |
| Accounts & Notes Receivable.....\$                         |  | Mo. Payments \$ 325.00                          |  |
| (Describe in Section 5)                                    |  | Installment Account (Other).....\$ 88,000       |  |
| Life Insurance – Cash Surrender Value Only.....\$          |  | Mo. Payments \$ 4334.00                         |  |
| (Describe in Section 8)                                    |  | Loan(s) Against Life Insurance.....\$           |  |
| Stocks and Bonds.....\$ 750,000                            |  | Mortgages on Real Estate.....\$ 1,062,000       |  |
| (Describe in Section 3)                                    |  | (Describe in Section 4)                         |  |
| Real Estate.....\$ 2,800,000                               |  | Unpaid Taxes.....\$                             |  |
| (Describe in Section 4)                                    |  | (Describe in Section 6)                         |  |
| Automobiles.....\$   |  | Other Liabilities.....\$                        |  |
| (Describe in Section 5, and include                        |  | (Describe in Section 7)                         |  |
| Year/Make/Model)   |  | Total Liabilities.....\$ 1,226,000              |  |
| Other Personal Property.....\$ 100,000                     |  | Net Worth.....\$ 2,689,000                      |  |
| (Describe in Section 5)                                    |  |   |  |
| Other Assets.....\$ 110,000                                |  | <b>Total</b> \$ 3,915,000                       |  |
| (Describe in Section 5)                                    |  | *Must equal total in assets column.             |  |
| <b>Total</b> \$ 3,915,000                                  |  |   |  |
| <b>Section 1. Source of Income.</b>                        |  | <b>Contingent Liabilities</b>                   |  |
| Salary.....\$ 150,000                                      |  | As Endorser or Co-Maker.....\$                  |  |
| Net Investment Income.....\$                               |  | Legal Claims & Judgments.....\$                 |  |
| Real Estate Income.....\$                                  |  | Provision for Federal Income Tax.....\$         |  |
| Other Income (Describe below)*.....\$                      |  | Other Special Debt.....\$                       |  |
| <b>Description of Other Income in Section 1.</b>           |  |   |  |
|  |  |   |  |
|  |  |   |  |
|  |  |   |  |

\*Alimony or child support payments should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

**Section 2. Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

| Names and Addresses of Noteholder(s) | Original Balance | Current Balance | Payment Amount | Frequency (monthly, etc.) | How Secured or Endorsed Type of Collateral |
|--------------------------------------|------------------|-----------------|----------------|---------------------------|--|
| Chase Visa (business)                |                  | 25,000          | varies         | monthly                   | unsecured / business pays                  |
| American Express (business)          |                  | 12,000          | varies         | monthly                   | unsecured / business pays                  |
| Chase Visa (personal)                |                  | 7,000           | varies         | monthly                   | unsecured / personal                       |
| Discover Card (personal)             |                  | 11,000          | varies         | monthly                   | unsecured / personal                       |
| Kia Financial                        |                  | 21,000          | \$325          | monthly                   | automobile                                 |

**Section 3. Stocks and Bonds.** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

| Number of Shares | Name of Securities      | Cost   | Market Value Quotation/Exchange | Date of Quotation/Exchange | Total Value |
|------------------|-------------------------|--------|---------------------------------|----------------------------|-------------|
| 100              | LaBella of Valatie Inc. |        | N/A                             | N/A                        | 750,000     |
|                  | buy out debt            | 88,000 | 1.5 yrs remaining               |                            | -88,000     |
|                  |                         |        |                                 |                            |             |
|                  |                         |        |                                 |                            |             |

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

|  | Property A                         | Property B                      | Property C |
|--|------------------------------------|---------------------------------|------------|
| Type of Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.) | residence                          | residence                       |            |
| Address  | 24 Parkridge Drive, East Greenbush | 1431 Regal Ave., Schenectady NY |            |
| Date Purchased   | 09/24/2019                         | 11/30/2004                      |            |
| Original Cost  | 1,400,000                          | 100,000                         |            |
| Present Market Value   | 2,500,000                          | 300,000                         |            |
| Name & Address of Mortgage Holder  | Pioneer Bank                       | Trustco Bank                    |            |
| Mortgage Account Number  |                                    |                                 |            |
| Mortgage Balance   | 1,000,000                          | 62,000                          |            |
| Amount of Payment per Month/Year   | \$8,724                            | \$813                           |            |
| Status of Mortgage   | current                            | current                         |            |

**Section 5. Other Personal Property and Other Assets.** (Describe, and, if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, describe delinquency.)

Personal property consists of furniture and fixtures at both homes. Other assets are currency and precious metals.

**Section 6. Unpaid Taxes.** (Describe in detail as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

none

**Section 7. Other Liabilities.** (Describe in detail.)

Mercedes Benz auto lease / \$1,875 per month

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies – name of insurance company and Beneficiaries.)

I authorize the SBA/Lender/Surety Company to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

**CERTIFICATION:** (to be completed by each person submitting the information requested on this form and the spouse of any 20% or more owner when spousal assets are included)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders or Certified Development Companies or Surety Companies will rely on this information when making decisions regarding an application for a loan or a surety bond. I further certify that I have read the attached statements required by law and executive order.

Signature

X Date

Print Name

X Social Security No.

Signature

Date

Print Name

Social Security No.

**NOTICE TO LOAN AND SURETY BOND APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:**

Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan or surety bond application. A false statement is punishable under 18 U.S.C. §§ 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. § 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally-insured institution, a false statement is punishable under 18 U.S.C. § 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000. Additionally, false statements can lead to treble damages and civil penalties under the False Claims Act, 31 U.S.C. § 3729, and other administrative remedies including suspension and debarment.

PLEASE NOTE: According to the Paperwork Reduction Act, you are not required to respond to this request for information unless it displays a valid OMB Control Number. The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information collection, please contact: Director, Records Management Division, Small Business Administration, 409 Third Street SW, Washington, D.C. 20416, and SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. PLEASE DO NOT SEND COMPLETED FORMS TO OMB.

## CERTIFICATION OF BUSINESS

Name of Business: LaBella of Valatie, Inc.

The undersigned does/do solemnly affirm that to the best of my/our knowledge, information and belief, all statements in this application, including all schedules, appendices and additional information submitted in connection herewith, are true and accurate.

- A. Is the Company, or any of its principal officers, presently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Company's financial condition? ☐ Yes ☒ No
- B. Has the Company, any of its principal officers, or any of its affiliates, ever been involved in bankruptcy, a creditor's rights or receivership proceeding, or sought protection from creditors? ☐ Yes ☒ No
- C. Has the Company, or any of its affiliates, ever settled debt with a lending institution for less than the full amount outstanding? ☐ Yes ☒ No
- D. Has a senior manager or principal of the Company ever been convicted of a felony or misdemeanor, other than a minor traffic violation, or are any such charges pending? ☐ Yes ☒ No
- E. Has the Company or any of its affiliates, been cited for a violation of federal, state, or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution operating practices? ☐ Yes ☒ No
- F. Are there any outstanding judgments or liens pending against the Company other than liens in the normal course of business? ☐ Yes ☒ No
- G. Is the Company delinquent on any New York State, federal or local tax obligations? ☐ Yes ☒ No

(NOTE: If your answer is "Yes" for any of the above questions, please provide an explanation.)

H. I understand that information and documentation provided in this application, including but not limited to, any descriptive text, all funding sources and use of funds, may be used by the NYS Office of Community Renewal as part of their Public Information Office's outreach and media efforts. Personal and confidential material will not be shared.

☒ Yes ☐ No

Signature:  \_\_\_\_\_  
Chief Executive Officer

Print Name: Felice Salvioli

Phone: (518) 758-6611

Title: CEO

Email: felicesalvioli@yahoo.com

Address: 2967 Route 9 Suite 401

Date: 10/26/20

Valatie, NY 12184