

Columbia County Industrial Development Agency

One Hudson City Centre, Suite 301

Hudson, New York 12534

Tel: (518) 828-4718

Email: 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

Claverack Hudson LLC

APPLICANT: _____

634 Dean Street

APPLICANT'S ADDRESS: _____

Brooklyn

CITY: _____ STATE: **NY** ZIP CODE: **11238**

646-241-3375

BSC@ALFASI.CO

PHONE NO.: _____ E-MAIL: _____

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: **Ofer Cohen & Brooke Safford Cohen**

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

Andrew Howard

NAME OF ATTORNEY: _____

ATTORNEY'S ADDRESS: **441 East Allen Street Post Office Box 1328**

CITY: **Hudson** STATE: **NY** ZIP CODE: **12534**

PHONE NO.: **(518) 828-2021** E-MAIL: **howard@freemanhoward.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.**

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

A. Identity of Company			
Company Name:	Claverack Hudson LLC		
Present Address:	634 Dean Street, Brooklyn, NY 11238		
Fed ID/EIN:	81-2053761	Website:	N/A
If the Company differs from the Applicant, give details of relationship:			
N/A			
Type of Organization (eg. C-Corp, LLC):	LLC		
Founded in which state:	New York	Year founded:	2022
Authorized to do business in New York:	yes	NAICS Code:	N/A
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:			
Real estate hospitality development company.			
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 Home Address	Office Held / Title	% of Ownership % of Voting Rights
Brooke Safford Cohen 119 Vandberilt Ave, Brooklyn, NY 11205	Owner	50
Ofer Cohen 119 Vanderbilt Ave, Brooklyn, NY 11205	Managing Member/Owner	50

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:	20 Route 9H, Claverack, NY 12534		
Tax Map ID(s):	121.3-2-11 and 121.3-2-21		
What are the principal products to be produced at the Project Site?	none		
What are the principal services to be provided at the Project Site?	hospitality		
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:	N/A
Outside NYS but within USA:	N/A	Outside USA:	N/A
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:	10%	Within NYS but outside of Columbia County:	20%
Outside NYS but within USA:	60%	Outside USA:	10%
List primary foreign countries:	TBD		
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? If yes, complete Attachment B, Retail Questionnaire.			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:	Est. 12 acres		
Is a map, survey or sketch of the project site attached?	yes		
Describe the Project site condition (ex. Brownfield, abandoned or blighted, undeveloped or vacant, infill):			
THE EXISTING HISTORIC STRUCTURE IS IN DIRE CONDITION, 3 EXISTING STRUCTURES TO BE RENOVATED THE REST OF THE SITE IS UNDEVELOPED			
Are there existing buildings on project site?	yes	If yes, indicate number and approximate size (in square feet) of each existing building:	
SEE ENCLOSED UNDER "STRUCTURES"			
Are existing buildings in operation?	yes	If yes, describe present use of present buildings:	
3 EXISTING STRUCTURES ARE BEING USED AS RESIDENCES			
Are existing buildings abandoned?	yes		
About to be abandoned? (If yes, describe)	no		
Attach photograph of present buildings.			
Current utilities serving project site:			
Water-Municipal:	yes	Other (describe):	N/A
Sewer-Municipal:	no	Other (describe):	Septic System
Electric-Utility:	yes	Other (describe):	N/A
Heat-Utility:	yes	Other (describe):	N/A
Present legal owner of project site:	Claverack Hudson LLC		
If the Company owns project site, indicate date of purchase:	August 2022	Purchase price:	\$ 1,100,000
If Company does not own the Project site, does Company have 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 option expires:	N/A
If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site?	N/A		
If yes, describe:	N/A		

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 equipment, HVAC, laundry, etc.
With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used?	no
If yes, provide detail:	N/A
Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: Operation of hotel, spa, restaurant and pool.	

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	X
Lead Agency:	Town Planning Board of Claverack		
Agency Contact:	Tim Wyman, Chairman	Date of Submission:	10/20/2025
Status of Submission:	Approved	Final SEQRA Determination:	Approved
Has the Project been presented to the local planning board for approval?	yes		
If yes, on what date and summarize current status of review:	On Dec 1st 2025 the project was approved by the local Planning Board.		
Identify the zoning district in which the project site is located:	Hamlet Residential		
Are there any variances or special permits affecting the site?	TBD		
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:	See attached under "Structures"		
Does part of the Project consist of additions and/or renovations to the existing buildings?	yes		
If yes, indicate the buildings to be expanded or renovated, the size of any expansion and the nature of the expansion and/or renovation:	Mansion, Auditorium, Pool house, Existing villa and Activity Room to be renovated.		
Does the Project require the installation of any new or updated utilities that are not currently servicing the Project Site?	no		

If yes, indicate which utilities will need to be installed:	N/A
Will the Project result in the relocation of existing facility (jobs and/or operation) from one part of NYS to another? (If yes, complete Attachment A – Inter-municipal Move Determination)	no
Will the Project result in the relocation from another state or country? 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?	yes
If the answer to question 1 is yes, does the applicant desire such “agent” status prior to the closing date of the financing?	yes

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:	N/A
Present Address:	N/A
Employer’s ID No:	N/A
Sublessee is:	N/A
Relationship to Company:	N/A
Percentage of Project to be leased or subleased:	N/A
Use of Project intended by Sublessee:	N/A
Date of lease or sublease to Sublessee:	N/A
Term of lease or sublease to Sublessee:	N/A
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? If yes, complete Attachment B, Retail Questionnaire.	N/A
What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease?	N/A

IV. SUMMARY 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	Under "Project Costs"
Buildings	
Machinery and equipment costs	
Utilities, roads and appurtenant costs	
Architects and engineering fees	
Costs of bond issue (legal, financial and printing	
Construction loan fees and interest	
Other (specify)	
TOTAL PROJECT COST	

- 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	Under Project Sources + Uses
Public Sector	
Federal Programs	
State Programs	
Local Programs	
Applicant Equity	
Other (specify, e.g., tax credits)	
TOTAL PROJECT COST	

- 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: TBD

Institution Contact Person: TBD Phone: TBD

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

- G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ 26,000,000

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:	N/A	Maturity requested (in years): N/A
Is the interest on such bonds intended to be exempt from federal income taxation? If yes, will any portion of the Project be used for any of the following purposes:		
a. retail food and beverage services:	N/A	
b. automobile sales or service:	N/A	
c. recreation or entertainment:	N/A	
d. golf course:	N/A	
e. country club:	N/A	
f. massage parlor:	N/A	
g. tennis club:	N/A	
h. skating facility:	N/A	
i. racquet sports facility:	N/A	
j. hot tub facility:	N/A	
k. suntan facility:	N/A	
l. racetrack:	N/A	
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?	\$26,000,000
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?	\$20,000,000
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:	\$1,600,000
b. Mortgage Recording Taxes:	\$325,000
c. Real Property Tax Exemptions:	\$428,843
d. Other (please specify):	N/A
Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy?	yes
If yes, explain:	Modified percentage exemption.

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:

See attached Under "Agency Financial Assistance Required for Project Letter"

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:

None

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: N/A		
	YES	NO
4. Does the Project involve the relocation or consolidation of a Project occupant from another municipality? Within NYS:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Does the Project involve the relocation or consolidation of a Project occupant from another municipality? Within the County:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes, explain: N/A		

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? <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?	100%	
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)? <i>If yes, provide a third party market analysis or other documentation supporting your response.</i>	<input checked="" type="checkbox"/>	<input 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? 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? <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? If yes, explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>


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:	Brooke S Cohen
Title:	Owner
Phone Number:	646-241-3375
Date:	1/22/2026
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 Kings) SS.:

Brooke Saffud Cohen, being first duly sworn, deposes and says:
(Name of Individual)

1. That I am the member (Title) of Clawrick Hudson 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.

BSC

Subscribed and affirmed to me under penalties of perjury. 22nd day of January, 2026.


(Notary Public)

Jayson Berkshire
Notary Public, State of New York
Reg. No. 01BE0010921
Qualified In Kings County
Commission Expires 07/11/2027

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"): CLAVERRACK HUDSON LLC
- 2. Brief Identification of the Project: Hotel with restaurant, spa and pool.

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs		
1. Land acquisition		Under "Project Costs"
2. Site preparation		
3. Landscaping		
4. Utilities and infrastructure development		
5. Access roads and parking development		
6. Other land-related costs (describe)		
	TOTAL	
B. Building-Related Costs		
1. Acquisition of existing structures		+
2. Renovation of existing structures		
3. New construction costs		
4. Electrical systems		
5. Heating, ventilation and air conditioning		
6. Plumbing		
7. Other building-related costs (describe)		
	TOTAL	
C. Machinery and Equipment Costs		
1. Production and process equipment		
2. Packaging equipment		
3. Warehousing equipment		
4. Installation costs for various equipment		
5. Other equipment-related costs (describe)		
	TOTAL	

- D. Furniture and Fixture Costs **Under "Project Costs"**
1. Office furniture
 2. Office equipment
 3. Computers
 4. Other furniture-related costs (describe)
- TOTAL**
- E. Working Capital Costs
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)
- TOTAL**
- F. Professional Service Costs
1. Architecture and engineering
 2. Accounting/legal
 3. Other service-related costs (describe)
- TOTAL**
- G. Other Costs
1. _____
 2. _____
- TOTAL**
- H. **Total of Expenditures**

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:	Under "Expenditures to Date"
Would this project be undertaken but for the Agency's financial assistance?	yes
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.	
See attached Under "Agency Financial Assistance Required for Project Letter"	

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	0	\$0	\$0
Year 1	100	\$6,500,000	\$650,000
Year 2	75	\$4,875,000	\$487,500
Year 3	50	\$3,250,000	\$325,000
Year 4	N/A	\$0	\$0
Year 5	N/A	\$0	\$0

When does the Applicant anticipate the start of construction?	1/1/2027
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:	1/1/2029
Describe the likelihood of accomplishing the Project in a timely fashion:	
The project should take an estimated 36 months to complete. It very likely we will be able to complete this project in this timeline as we are experienced developers with a clear track record of success.	
What is the total value of construction contracts to be executed?	Est \$20,000,000
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:	
Best efforts.	

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 (2029)	FTE in Year 2 (2030)	FTE in Year 3 (2031)	FTE in Year 4 (2032)
Professional/Management	2	\$190,000	2	2	2	2
Administrative	0	0	0	0	0	0
Sales	0	0	0	0	0	0
Services	13	650,000	13	13	13	13
Manufacturing/Production						
High-Skilled	0	0	0	0	0	0
Medium-Skilled	0	0	0	0	0	0
Basic-Skilled	0	0	0	0	0	0
Other (specify)	0	0	0	0	0	0
TOTAL	15		15	15	15	15

Provide the projected percentage of employment that would be filled by Columbia County residents:	25%
Provide a brief description of how the project expects to meet this percentage: Job fairs, online postings and local outreach.	
Are employees provided retirement benefits? yes	Are employees provided health benefits? yes
Describe any workforce training programs and/or activities that the Company will invest in as part of the Project: Those necessary to open and maintain the operation of the facilities.	

PROJECTED OPERATING IMPACT

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

Additional Purchases (1 st year following project completion)	N/A \$ _____
Additional Sales Tax Paid on Additional Purchases	N/A \$ _____
Estimated Additional Sales (1 st full year following project completion)	N/A \$ _____
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	N/A \$ _____

Will the Project incorporate renewable energy sources or energy efficiency elements in the design and operation of the Project?	no
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):	
<p>Historic Preservation is at the forefront of this project. We are saving and restoring a Calvert Vaux Mansion back to its original glory for the public to enjoy and learn. Vaux was a prolific architect in the 19th century responsible for structures and public spaces such as Olana, The Met, Central Park, The National Arts Society and beyond. It is imperative that we restore this structure for both historical and architectural preservation.</p>	

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:	\$20,000,000
Estimated State and local sales and use tax benefit: (auto calculated) 0.08	\$1,600,000

Mortgage Recording Tax Benefit:

Mortgage amount (include construction, permanent, bridge financing or refinancing):	\$26,000,000
Estimated mortgage recording tax exemption benefit: (auto calculated) .0125	\$325,000

Property Tax Benefit:

Current full assessed value of the property before Project improvements:	\$1,907,573
Estimated new assessed full value of property after Project improvements:	\$6,900,000
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	\$Under "PILOT Schedule"	\$Under "PILOT Schedule"	\$Under "PILOT Schedule"
Year 1	\$	\$	\$
Year 2	\$	\$	\$
Year 3	\$	\$	\$
Year 4	\$	\$	\$
Year 5	\$	\$	\$
Year 6	\$	\$	\$
Year 7	\$	\$	\$
Year 8	\$	\$	\$
Year 9	\$	\$	\$
Year 10	\$	\$	\$
Year 11	\$	\$	\$
Year 12	\$	\$	\$
Year 13	\$	\$	\$
Year 14	\$	\$	\$
Year 15	\$	\$	\$
Year 16	\$	\$	\$
Year 17	\$	\$	\$
Year 18	\$	\$	\$
Year 19	\$	\$	\$
Year 20	\$	\$	\$
TOTAL	\$ 0.00	\$ 0.00	\$ 0.00

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.

Date Signed: 1/22/2026

Name of Person Completing Project Questionnaire on behalf of the Company.

Brooke S Cohen

Name: _____

Owner

Title: _____

646-241-3375

Phone Number: _____

634 Dean St, Brooklyn, NY 11238

Address: _____

Signature: 