

#### **BABYLON INDUSTRIAL DEVELOPMENT AGENCY**

# Thomas E. Dolan Chief Executive Officer

#### FORM APPLICATION FOR FINANCIAL ASSISTANCE

DATE:	
APPLICATION OF:	Main Street Theatre Partners LLC  Company Name of Beneficial User of Proposed Project (Not Realty or Special Purpose Entity (SPE) created for liability)
CURRENT ADDRESS:	34 West Main Street  Babylon, NY 11702
ADDRESS OF PROPERTY TO RECEIVE BENEFITS:	34 West Main Street
	Babylon, NY 11702
	Tax Map # District 102 Section 14 Block 1 Lot (s) 11

WEBSITE: WWW.BABYLONIDA.ORG E-MAIL: INFO@BABYLONIDA.ORG

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# Part I: User (Applicant) & Owner Data (if different)

1. User Data (Applica	<u>nt):</u>		
A. User: Main S	treet Theatre Partners LLC		
Address	34 West Main Street		
	Babylon, NY 11702		
Federal	Employer ID #:	Website:	www.argyletheatre.com
NAICS	Code: 711300		
business es			used by Federal statistical agencies in classifying statistical data related to the U.S. business economy.
Name of Us	er Officer Certifying App	olication:	
Title of	Officer: Managing Partner		
Phone N	lumber:	E-mail:	
B. Business T	/pe:		
Sole Pro	oprietorship	tnership 🗹 Pr	ivately Held 🖸
Public (	Corporation □ Lis	ted on	
State of	Incorporation/Formation	: New York	
_	usiness: mufacturer of for Theater, Live Productions	industry"; "distrib	utor of")
D. User Couns	el:		
Firm Na	ame: N/A		
Address			
Individ	al Attorney:		
Phone I	Number:	E-mail:	(50)

Ŀ,	Name	Percent Owned
	Mark Perlman	50
	Kathy Perlman	50
F.	Has the User, or any subsidiary or affiliate of the User, of officer, director or other entity with which any of these with:  i. ever filed for bankruptcy, been adjudicated be otherwise been or presently is the subject proceeding? (if yes, please explain)	individuals is or has been associated ankrupt or placed in receivership or
	ii. been convicted of a felony, or misdemeano motor vehicle violation)? (if yes, please expla	•
G.	If any of the above persons (see "E", above) or a gree interest in the User, list all other organizations which are persons having more than a 50% interest in such organization.	related to the User by virtue of such
H.	Is the User related to any other organization by reason of indicate name of related organization and relationship:	
	Mark Perlman: Babylon Theatre LLC- Managing Partner, Argyle Enterta	ainment LLC - Managing Partner,
	Argyle Concessions - Managing Partner	
I.	List parent corporation, sister corporations and subsidiari	ies:

J.	Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the									
	county in which it is located.) If so, explain in full:									
	Main Street Theatre Partners LLC received a PILOT from the Babylon IDA that commenced in 2017 for a term of 12									
	years.									
K.	List major bank references of the User:									
	Jovia Financial Credit Union									
2. Owner **(for co- and the us	applicants for assistance or where a landlord/tenant relationship will exist between the owner									
A.	Owner (together with the User, the "Applicant"): N/A									
	Address:									
	Federal Employer ID #: Website:									
	NAICS Code:									
	Name of Owner Officer Certifying Application:									
	Title of Officer:									
	Phone Number: E-mail:									
B.	Business Type:									
	Sole Proprietorship  Partnership  Privately Held  Privately Held									
	Public Corporation   Listed on									
	State of Incorporation/Formation:									
C.	Nature of Business:  (e.g., "manufacturer of for industry"; "distributor of"; or "real estate holding company")									

D.	Are the User and the Owner Related Entities? Yes □ No □
	<ol> <li>If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.</li> </ol>
	ii. If no, please complete all questions below.
E.	Owner's Counsel:
	Firm Name: N/A
	Address:
	Individual Attorney:
	Phone Number: E-mail:
F.	Principal Stockholders or Partners, if any (5% or more equity):
	Name Percent Owned
G.	Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner officer, director or other entity with which any of these individuals is or has been associated with:
	<ul> <li>ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)</li> </ul>
	<ul> <li>ii. been convicted of a felony or criminal offense (other than a motor vehicle violation)? (if yes, please explain)</li> </ul>

H.	If any of the above persons (see "F", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.
I.	Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:
J.	List parent corporation, sister corporations and subsidiaries:
K.	Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:
L.	List major bank references of the Owner:

# Part II - Operation at Current Location

1.	Current Location Address: 34 West Main Street, Babylon, NY 11702
2.	Owned or Leased: Owned
3.	Describe your present location (acreage, square footage, number of buildings, number of floors, etc.):  70x150 lot size, 15,000 sq ft, 1 building, 3 floors
4.	Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:  Live Theater Venue
5.	Are other facilities or related companies of the Applicant located within the State?  Yes ☑ No □  A. If yes, list the Address: 34 West Main St, Babylon, NY 11702
6.	If yes to above ("5"), will the completion of the project result in the removal of such facility or facilities from one area of the state to another OR in the abandonment of such facility or facilities located within the State? Yes \( \sqrt{\text{No}} \) No \( \sqrt{\text{D}} \)  A. If no, explain how current facilities will be utilized: The project significantly expands the current facilities capabilities and appeal to customers that will lead to the sustainability and financial viability of the theater.  B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

7.	Has the Applicant actively considered sites in another state? Yes ☐ No ☑
	A. If yes, please list states considered and explain:
8.	Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes 🗆 No 🗅
	A. Please explain: Given the competitive landscape, the financial assistance is absolutley necessary to remain
	financially solvent and avoid closure or relocation to a lower cost state
9.	Number of full-time employees at current location and average salary: 7 FT Employees averaging
	\$69,000 per year

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# Part III - Project Data

1. Project Type:

	A.	What type of transaction are you seeking?: (Check one)									
		Straight Lease ☑ Taxable Bonds □ Tax-E	Exempt Bonds D	1							
		Equipment Only Straight Lease									
	В.	Type of benefit(s) the Applicant is seeking: (Check all that	apply)								
		Sales Tax Exemption ☐ Mortgage Record		tion 🗆							
		Real Property Tax Abatement: ☑									
2.	I o	cation of project:									
۷.											
	A.	Street Address: 34 West Main Street, Babylon, NY 11702									
	B.	Tax Map: District 102 Section 14 Block 1	Lot(s)	11							
	C.	Municipal Jurisdiction:									
		i. Village: Village of Babylon									
		ii. School District: Babylon Union Free School District iii. Library: Babylon Public Library									
		iii. Library: Babylon Public Library									
	D.	Acreage: .25 acres									
3.	Pro	oject Components (check all appropriate categories):									
Δ	۸.	Construction of a new building	□ Yes	☑ No							
•	••	i. Square footage:		_ 110							
F	3.	Renovations of an existing building	☑ Yes	□ No							
-		i. Square footage: 15,000		2 110							
(	J.	Demolition of an existing building	☐ Yes	☑ No							
		i. Square footage:									
Γ	).	Land to be cleared or disturbed	☐ Yes	☑ No							
		i. Square footage/acreage:									
I	Ξ.	Construction of addition to an existing building	□ Yes	☑ No □							
		i. Square footage of addition:	_								
		ii. Total square footage upon completion:	_								
I	F.	Acquisition of an existing building	☐ Yes	☑ No							
		i. Square footage of existing building:									

G.		Installation of machinery and/or Equipment  ☐ Yes ☐ No
		i. List principal items or categories of equipment to be acquired: Lighting, Sound, Digital
		Displays, Interior Plumbing, Interior Fixtures, Bar Equipment, Roofing Materials, etc
4.	Cu	rrent Use at Proposed Location:
	A.	Does the Applicant currently hold fee title to the proposed location? Yes
		i. If no, please list the present owner of the site:
	B.	Present use of the proposed location: Live Theater Venue
	C.	Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) □ Yes □ No
		i. If yes, explain: PILOT from the Babylon IDA for a term of 12 years
	D.	Is there a purchase contract for the site? (if yes, attach): ☐ Yes ☐ No
	E.	Is there an existing or proposed lease for the site? (if yes, attach): ☐ Yes ☐ No
5.	Pro	pposed Use:
	A.	Describe the specific operations of the Applicant or other users to be conducted at the project site:  Live theatrical entertainment venue producing broadway shows and highlighting various live acts
	B.	Proposed product lines and market demands: Live performances, educational classes and programs, hosting community events
	C.	If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant:
		The entire 15,000 sq ft. facility is leased to Babylon Theatre LLC, which manages all aspects of the theater's
88		operations. Babylon Theatre LLC has agreements with Argyle Entertainment LLC and Argyle Concessions LLC.

	D. Need/purpose for project (e.g., why is it necessary, effect on Applicant's business):									
		The Argyle T	heatre, operating at 34	o a major tr	ansfor	mational renov	ation that will	l protect		
		the physical a	and structural integrity	e prod	luction capabili	ties, enhance	curb			
		appeal, energ	appeal, energy efficiency, all of which will lead to direct savings and increased revenues. The combination of							
		necessary bu	ilding maintenance an	ion en	hancements, v	vill result in vi	iability			
		and sustainal	oility of the theater for	years to come.			_			
	E.		portion of the pr visit the project l	roject be used for location?		e making			to custom	ers who
		i.	the sale of retai	centage of the pro il goods and/or s	ervi	ces to ci	uston	ners who p		
6.	Project Work:									
	A.	Has constr	uction work on th	his project begun?	Ify	es, com	olete	the following	ng:	
		i.	Site Clearance:	Yes		No ☑	%	Complete		
		ii.	Foundation:			No 🗹		Complete		
		iii.	Footings:	Yes		No 🗹		Complete		
		iv.	Steel:	Yes		No 🗹		Complete		
		v.	Masonry:	Yes		No 🗖		Complete	25%	
		vi.	Other: Interior an				,,,	75%		
	В.	3. What is the current zoning? Retail Business District								
	C.	Will the pr	oject meet zoning	g requirements at	the p	proposed	loca	tion?		
			Yes ☑	No □						
	D.	or change	ce or change of zo of zone request: or change required	oning is required,	plea	se provid	le the	e details/stat	us of the v	ariance
		-	3 - 1							
	E.	Have site p	plans been submit	tted to the appropr	iate	planning	g dep	artment? Y	'es ☑ N	о 🗆

7.	Pro	ject (	Con	npletion	Schedule:								
	A.				proposed ovation/equip				for	the	acquisition	and	the
			i.	Acqu	isition: N/A								
			ii.	Cons	truction/Reno	ovation/Equ	iipping:	Ongoin	g				
	B.								-	-	project and wl		
		Use	of pr	oject will b	e ongoing throug	h improvemen	nts						

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## Part IV - Project Costs and Financing

### 1. Project Costs:

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

		Description		<u>Amount</u>		
		Land and/or building acquisition	\$ <u>N/A</u>			
		Building(s) demolition/construction	\$ <u>N/A</u>			
		Building renovation	\$ 937	,068		
		Site Work	\$			
		Machinery and Equipment	\$ 61,5	500		
		Legal Fees				
		Architectural/Engineering Fees	\$ 33,7	700		
		Financial Charges	\$			
		Other (Specify)	\$ 9,90	00 (Building Permit)	22	
		Total	\$ 1,04	42,168		
2.	Moth	ad of Financina				
۷.	ivietn	od of Financing:		Amount	Term	
	A. T	ax-exempt bond financing:		\$		vears
		axable bond financing:		\$		
		Conventional Mortgage:		\$		
		BA (504) or other governmental finan-	cing:	\$		_ years
	E. P	ublic Sources (include sum of all				
	E 0	State and federal grants and tax credi Other loans:	ts):	\$ 1,000,000		
		Owner/User equity contribution:		\$		_ years
	0. 0	where oser equity contribution.		42,100	N/A	_ years
		Total Project	Costs	\$ 1,042,168		
		i. What percentage of the proje	ect cost	s will be financed from	public sector so	urces?
		96%				
				Q		

Pro	ject Financing: (***Complete only if Bond Financing is being utilized***)
A.	Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes □ No □  i. If yes, provide detail on a separate sheet.
B.	Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:
C.	Will any of the funds borrowed through Agency Bonds be used to repay or refinance an existing mortgage or outstanding loan? Give details:
D.	Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

3.

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#### Part V - Project Benefits

1. Mortgage Recording Tax Benefit:			
	A.	Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):	,
		\$ <u>N/A</u>	
	B.	Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and curren Mortgage Recording Tax Rate):	t
		\$ N/A	
2.	Sal	es and Use Tax Benefit:	
	A.	Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):	,
		\$ o	
	B.	Estimated State and local Sales and Use Tax exemption (product of current State and Loca Sales and Use Tax Rate and figure above):	l
		\$ <u>0</u>	
C. If your project has a landlord/tenant (owner/user) arrangement, please provide a of the number in "B" above:			
		i. Owner: \$\frac{N/A}{}	
		ii. User: \$ N/A	
3.	<u>Re</u>	al Property Tax Benefit:	
A. Identify and describe if the project will utilize a real property tax exemption benefit of than the Agency's PILOT benefit:  None			
	B.	Agency PILOT Benefit:	
		i. Term of PILOT requested: 10 Years	-
		ii. Upon acceptance of this application, the Agency staff will create a PILO3 schedule and indicate the estimated amount of PILOT Benefit based or	

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

anticipated tax rates and assessed valuation and attached such information to Exhibit A hereto. At such time, the Applicant will certify that it accepts the proposed PILOT schedule and requests such benefit to be granted by the Agency.

#### Part VI - Employment Data

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

	Present	First Year	Second Year	Residents of LMA
Full-Time	7	7	7	7
Part-Time**	59	59	59	40

<sup>\*</sup> The Labor Market Area includes the Town of Babylon, Nassau and Suffolk Counties.

Full-Time Employee shall mean, with respect to an Annual Period, an individual on the payroll of, receiving customary benefits from, and directly employed during such Annual Period by, any Company Group Entity (and excluding any individuals employed by temporary employment or similar agencies) and each of whom works within the Town for any Company Group Entity during such Annual Period on a "full-time basis" (i.e., working at least a 35-hour week, subject to customary vacation, holiday and sick leave).

\*\*Agency converts Part-time staff to Full-Time Equivalent Employee as follows, with respect to an Annual Period, two (2) individuals on the payroll of, receiving customary benefits from, and directly employed during such Annual Period by, any Company Group Entity (and excluding any individuals employed by temporary employment or similar agencies) and each of whom works within the Town for any Company Group Entity during such Annual Period on a "part-time basis" (i.e., working at least a 20-hour week, subject to customary vacation, holiday and sick leave).

#### 2. Salary and Fringe Benefits:

Category of Jobs to be Retained and Created	Number of Employees	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	3	70k-110k	N/A
Professional	1	50k-60k	N/A
Administrative	35	45k-60k	N/A
Production	25	40k-60k	N/A
Supervisor	2	45k-60k	N/A
Laborer			
Other			
		8	
,			

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

3. Annualized salary range of jobs to			be created in the first two years (see question #1).		
	FROM \$N/A		TO \$ N/A		
4.	4. List the number of *Construction jo		s (if applicable) to	be created by the Applicants Project.	
		First Year	Second Year	Third Year	
	* Full-Time	0	0	0	
	** Part-Time	8	0	0	

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<sup>\*</sup>Construction jobs are defined as full-time equivalents (FTE), or 2,080-hour units of labor (one construction period job equates to one full-time job for 1 year).

<sup>\*\*</sup>A part-time or temporary job may be considered one job by other models, but would constitute only a fraction of a job. For example, if a laborer or craftsman worked only 3 months on a construction or renovation project (assuming no overtime), that would be considered one-quarter of a job.

## Part VII - Representations, Certifications and Indemnification

1.	Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (if yes, furnish details on a separate sheet)		
	Yes □ No ☑		
2.	Has the Applicant or any of the management of the Applicant, the anticipated users or any of their affiliates, or any other concern with which such management has been connected, been cited for a violation of federal, state or local laws or regulations with respect to:		
	a. Labor practices, (with respect to workers and/or their working conditions and/or their wages, including but not limited to pending or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents; unfair labor practices complaints; incurred, or potentially incurred, liability including withdrawal liability with respect to an employee benefit plan, including a pension plan; any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees. Please consider "discrimination" to include sexual harassment.)		
	Yes □ No ☑ (If yes, furnish details on a separate sheet)		
	b. hazardous wastes, environmental pollution,		
	Yes □ No ☑ (If yes, furnish details on a separate sheet)		
	c. other operating practices		
	Yes □ No ☑ (If yes, furnish details on a separate sheet)		
3.	Is there a likelihood that the Applicant would not proceed with this project without the Agency's assistance? (If yes, please explain why; if no, please explain why the Agency should grant the benefits requested)		
	Yes ☑ No □		
	Without agency assistance, there is a high likelihood that operations would cease at 34 West Main St, Babylon, NY 11702		
	Without the assistance, ownership would be unable or unwilling to continue subsidizing operations.		
4.	If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?		
	The applicant's closure would result in a substantial loss to the municipality's culture and economy. The existence of the		
	applicant injects millions into the local economy, both directly and indirectly, that would be lost without financial assist.		

- 5. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed project:
  - § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Initial \_\_\_\_\_\_

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

Initial \_\_\_\_\_

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

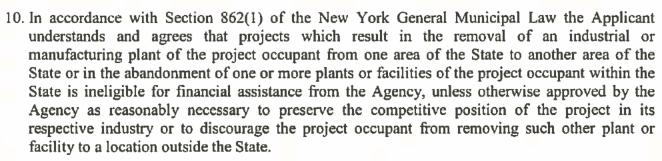
Initial \_\_\_\_\_

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

Initial \_\_\_\_\_

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

Initial \_\_\_\_\_\_\_\_



Initial DDP

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

Initial DP

Initial after receipt and acceptance of Schedule A and Schedule B

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

Initial DDP

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

Initial DOP

#### Part VIII – Submission of Materials

Please send under separate cover all information directly to Agency Counsel:

William F. Dudine, Partner Katten Muchin Rosenman LLP 50 Rockefeller Plaza New York, NY 10020-1605

- 1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report).
- 2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
- 3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
- 4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
- 5. Completed Long Environmental Assessment Form.
- 6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please remove or redact any employee Social Security numbers and note the full-time equivalency for part-time employees.

(Remainder of Page Intentionally Left Blank)

#### Part IX - Certification

(name of representative of com	pany submitting application)
deposes and says that he or she is the Managing Partner (title) of Mair the corporation (company name) named in the attached application; that he application and knows the contents thereof; and that the same is true to his contents thereof.	or she has read the foregoing
Deponent further says that s/he is duly authorized to make this certifican named in the attached Application (the "Applicant") and to bind the deponent's belief relative to all matters in said Application which are not knowledge are investigations which deponent has caused to be made concern, as well as in formation acquired by deponent in the course of with said Applicant and from the books and papers of the Applicant.	Applicant. The grounds of stated upon his/her personal erning the subject matter this

As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Babylon Industrial Development Agency (hereinafter referred to as the "Agency") in connection with this Application, the attendant negotiations and all matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or if the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all other appropriate fees, which amounts are payable at closing.

Representative of Applicant

Sworn to me before this

S V /

(cost)

GINNETTE VENTURA Notary Public - State of New York NO. 01FE6361736 Qualified in Suffolk County My Commission Expires Jul 17, 2025

## Part IX - Certification

## Property Owner (if different from Applicant)

(name of representative of owner submitting application
deposes and says that he or she is the (title) of the corporation (company name) named in the attached application; that he or she has read the foregoin application and knows the contents thereof; and that the same is true to his or her knowledge.
Deponent further says that s/he is duly authorized to make this certification on behalf of the entity named in the attached Application (the "Applicant") and to bind the Applicant. The grounds of deponent's belief relative to all matters in said Application which are not stated upon his/her personal knowledge are investigations which deponent has caused to be made concerning the subject matter the Application, as well as in formation acquired by deponent in the course of his/her duties in connection with said Applicant and from the books and papers of the Applicant.
As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and responsible for all costs incurred by the Town of Babylon Industrial Development Agency (hereinafted referred to as the "Agency") in connection with this Application, the attendant negotiations and a matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude a consummate necessary negotiations or fails to act within a reasonable or specified period of time to tak reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and another appropriate fees, which amounts are payable at closing.
Representative of Applican
Sworn to me before this Day of, 20
(seal)

#### **EXHIBIT A**

#### Village Payments in Lieu of Taxes on the Land and the Buildings:

For the period commencing on the Village Abatement Commencement Date (hereinafter defined) until the earlier of (i) the Village Abatement Termination Date (as defined in **Schedule A** to the Lease Agreement) or (ii) the date on which the Agency no longer maintains a leasehold interest in the Facility Realty, the Company shall make payments in lieu of real estate taxes (the "Village PILOT Payments"), as follows:

#### Definitions

X = the then current assessed value of Facility Realty from time-to-time.

Village Abatement

Commencement Date = the Taxable Status Date of the Village immediately following the date hereof.

Normal Village Tax Due = those payments for taxes and assessments, other than special ad valorem

levies, special assessments, and service charges against real property located in the Village of Babylon which are or may be imposed for special improvements or special district improvements, which the Company would

pay without exemption.

Village Tax Year = the Tax Year of the Village commencing each June 1 and ending the

following May 31.

#### Payment

#### Village Tax Year

1	50.0% Normal Village Tax Due on X
2	55.0% Normal Village Tax Due on X
3	60.0% Normal Village Tax Due on X
4	65.0% Normal Village Tax Due on X
5	70.0% Normal Village Tax Due on X
6	75.0% Normal Village Tax Due on X
7	80.0% Normal Village Tax Due on X
8	85.0% Normal Village Tax Due on X
9	90.0% Normal Village Tax Due on X
10	95.0% Normal Village Tax Due on X
11 and thereafter	100% Normal Village Tax Due on X

The tax benefits provided for in this subsection shall be deemed to commence on the Village Abatement Commencement Date. In no event shall the Company be entitled to receive real property tax benefits due to the Project under the Lease Agreement for a period longer than the period set forth in the formula immediately above. Notwithstanding the foregoing schedule, the Company further covenants and agrees that for any period that the Agency continues to hold a leasehold interest in the Facility after the Village Abatement Termination Date, the Company shall pay 100% of the Normal Village Tax Due on X together with any special assessment and services charges relating to the Facility whichever may be imposed for special district improvements in accordance with the provisions of the Lease Agreement.

#### **EXHIBIT A**

#### Town Payments in Lieu of Taxes on the Land and the Buildings:

For the period commencing on the Town Abatement Commencement Date (hereinafter defined) until the earlier of (i) the Town Abatement Termination Date (as defined in **Schedule A** to the Lease Agreement) or (ii) the date on which the Agency no longer maintains a leasehold interest in the Facility Realty, the Company shall make payments in lieu of real estate taxes (the "**Town PILOT Payments**"), as follows:

#### Definitions

X =	the then current assessed	l value of Facility	y Realty from time-to-time.
$\Lambda$ $-$	the then current assessed	i value of facility	y Kearry Holli unite-to-time.

Town Abatement

Commencement Date = the Taxable Status Date of the Town immediately following the date hereof.

Normal Town Tax Due = those payments for taxes and assessments, other than special ad valorem

levies, special assessments, and service charges against real property located in the Town of Babylon which are or may be imposed for special improvements or special district improvements, which the Company would

pay without exemption.

Town Tax Year = the Tax Year of the Town commencing each December 1 and ending the

following November 30.

#### Payment

#### Town Tax Year

50.0% Normal Town Tax Due on X
55.0% Normal Town Tax Due on X
60.0% Normal Town Tax Due on X
65.0% Normal Town Tax Due on X
70.0% Normal Town Tax Due on X
75.0% Normal Town Tax Due on X
80.0% Normal Town Tax Due on X
85.0% Normal Town Tax Due on X
90.0% Normal Town Tax Due on X
95.0% Normal Town Tax Due on X
100% Normal Town Tax Due on X

The tax benefits provided for in this subsection shall be deemed to commence on the Town Abatement Commencement Date. In no event shall the Company be entitled to receive real property tax benefits due to the Project under the Lease Agreement for a period longer than the period set forth in the formula immediately above. Notwithstanding the foregoing schedule, the Company further covenants and agrees that for any period that the Agency continues to hold a leasehold interest in the Facility after the Town Abatement Termination Date, the Company shall pay 100% of the Normal Town Tax Due on X together with any special assessment and services charges relating to the Facility whichever may be imposed for special district improvements in accordance with the provisions of the Lease Agreement.

# Exhibit A Town PILOT Schedule

#### **Main Street Theatre Partners LLC**

4/3/2025

Tax Savings for the following property:

<u>Town</u> <u>Assessed Value</u>

34 W. Main St., Babylon 0102 014.00 01.00 011.000 20000

# **PILOT Information**

Assumptions		PILOT Sche	dule	
Total Assessed Value	20000	PILOT Leng	th	10 years
Tax without Exemption	\$67,028	Abatements	start at	50%
Eligible Tax Rate of	330.9231			
Ineligible Taxes	\$843.50			
Rate Increment of	2% / year			
Referenced Tax Bill	2024 - 2025			

	Abatement	PILOT	Estima	ted Taxes		
Year #	%	%	To b	e Paid	Estimat	ed Savings
1	50%	50%	\$	34,598	\$	33,750
2	45%	55%	\$	38,716	\$	31,000
3	40%	60%	\$	42,985	\$	28,100
4	35%	65%	\$	47,410	\$	25,050
5	30%	70%	\$	51,995	\$	21,900
6	25%	75%	\$	56,744	\$	18,650
7	20%	80%	\$	61,664	\$	15,200
8	15%	85%	\$	66 <i>,</i> 757	\$	11,650
9	10%	90%	\$	72,031	\$	7,900
10	5%	95%	Ś	77 488	Ś	4 050

Estimated Taxes to be paid: \$550,388
Estimated Savings: \$197,250

# Exhibit A Village PILOT Schedule

#### Main Street Theatre Partners LLC

4/3/2025

Tax Savings for the following property:

<u>Village</u> <u>Assessed Value</u>

34 W. Main St., Babylon 0102 014.00 01.00 011.000 32300

## **PILOT Information**

**Assumptions** 

32300

Tax without Exemption \$5,556

Total Assessed Value

Eligible Tax Rate of 17.2

Ineligible Taxes \$0.00 Rate Increment of 2% / year Referenced Tax Bill 2024 - 2025 **PILOT Schedule** 

PILOT Length 10 years
Abatements start at 50%

	Abatement	PILOT	Estimat	ted Taxes		
Year#	%	%	To b	e Paid	Estimat	ed Savings
1	50%	50%	\$	2,833	\$	2,830
2	45%	55%	\$	3,180	\$	2,600
3	40%	60%	\$	3,537	\$	2,360
4	35%	65%	\$	3,910	\$	2,100
5	30%	70%	\$	4,294	\$	1,840
6	25%	75%	\$	4,693	\$	1,560
7	20%	80%	\$	5,105	\$	1,280
8	15%	85%	\$	5,534	\$	980
9	10%	90%	\$	5,976	\$	660
10	5%	95%	\$	6,435	\$	340

Est. Village Taxes to be paid: \$45,497 Estimated Village Savings: \$16,550

#### Schedule A

#### **Fee Policy**

#### 1. Application Fee:

- a. Projects under \$10,000,000.00 \$2,500.00
- b. Projects \$10,000,000.00 and over \$5,000.00

#### 2. Straight Lease Transaction:

- a. 1.25% of hard costs plus 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings
- b. Campus: All newly acquired building shall be subject to a 1.25% of acquisition fee. In addition existing buildings shall be charged .75% of fair market value as set by the Assessor for that tax year, plus 1.25% of other hard costs including equipment purchases and construction costs. Plus 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings for the entire campus.
- c. Leases and Renewal: A list of six (6) recent deals similar in size will be created. The average fee of that list shall be divided by the average square footage of that list. The average per square foot calculation shall be multiplied by the building's square footage and shall be added to 1.25% of other hard costs including equipment purchases and construction costs and 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings.
- d. Equipment or Capital Investment: For projects solely involving equipment investment and availing the sales tax break, the fee will be 1% of the cost of the equipment purchase or construction costs plus 1% of savings.
- e. Industrial Construction: IDA will collect a fee equivalent to 1.25% of acquisition and hard costs at the time of construction financing. When the tenant begins to occupy the space the tenant fee shall be 1% of savings which shall include the PILOT and estimated sales tax savings plus \$0.35 per square foot of the leasable area.

#### 3. Bond Schedule:

1% first \$10,000,000.00

<sup>3</sup>/<sub>4</sub> of 1% between \$10mm-\$25mm

½ of 1% between \$25mm-\$35mm

1/4 of 1% over \$35mm

#### 4. Publication:

a. The applicant is responsible for the cost of any publication. The amount will be invoiced at the time of closing.

#### 5. Independent Study:

a. The applicant is responsible for the cost of any independent third-party studies commissioned by the Agency in relation to the project. The amount will be invoiced at the time of closing.

#### 6. Administrative:

- a. Amendments to the lease, sales tax extensions, PILOT schedule changes \$5,000.00
- b. Termination of lease, mortgage modifications \$2,500.00

## 7. Annual Compliance:

a. Projects \$10,000,000.00 and over must pay an annual compliance fee of \$1,000.00 for the duration of the PILOT

## 8. Legal

a. Applicants are responsible for all legal fees at closing, which include both local and project counsel.

## 9. Non-Contingency

a. All fees associated with this policy are not contingent upon any outcomes or external conditions.

D)P 4/9/25

#### **SCHEDULE B**

Recapture of Agency Benefits. It is understood and agreed by the parties to this Agreement that the Agency is entering into this Agreement in order to provide financial assistance to the Lessee for the Project and to accomplish the public purposes of the Act. In consideration therefor, the Lessee hereby agrees as follows:

- (a)(i) If there shall occur a Recapture Event after the date hereof, the Lessee or the Sublessee shall pay to the Agency as a return of public benefits conferred by the Agency, the following amounts:
  - (A) one hundred percent (100%) of the Benefits (as defined below) if the Recapture Event occurs within the first two (2) years of the date hereof;
  - (B) seventy-five percent (75%) of the Benefits (as defined below) if the Recapture Event occurs during the period from the third (3rd) year through and including the fifth (5th) year after the date hereof;
  - (C) fifty percent (50%) of the Benefits (as defined below) if the Recapture Event occurs during the period from the sixth (6th) year through and including the seventh (7th) year after the date hereof;
  - (D) twenty-five percent (25%) of the Benefits (as defined below) if the Recapture Event occurs during the period from the eighth (8th) year through and including the ninth (9th) year after the date hereof:
  - (E) zero percent (0%) of the Benefits (as defined below) if the Recapture Event occurs after the ninth (9th) year after the date hereof.

As used in this Section, the term "Benefits" shall mean, collectively:

- (1) all real estate tax benefits which have accrued to the benefit of the Lessee or the Sublessee commencing from and after the "Commencement Date", and during the period of time that the Agency is the owner of the Facility, such tax benefits to be computed by subtracting the payments in lieu of taxes paid under Section 4.3 hereof from those payments which the Lessee or the Sublessee would have been required to pay during the term of this Agreement (within the meaning of Section 3.2 hereof) had the Town determined the amount of such real estate taxes as would be due if the Lessee had been the owner of the Facility Realty during such term; and
- (2) all miscellaneous benefits derived from the Agency's participation in the straight-lease transaction contemplated by this Agreement, including, but not limited to, any exemption from any applicable state or local sales and use tax, mortgage recording tax and filing and recording fees accruing from and after the date hereof.

As used in this Section, the term "Recapture Event" shall mean any of the following events:

- (1) The Lessee or the Sublessee shall have liquidated its operations and/or assets (absent a showing of extreme hardship);
- (2) The Lessee or the Sublessee shall have ceased all or substantially all of its operations at the Facility (whether by relocation to another facility or otherwise, or whether to another facility either within or outside of the Town) through no force majeure event;
- (3) The Lessee or the Sublessee shall have transferred all or substantially all of its employees within the Town to a location outside of the Town through no force majeure event;
- (4) The Lessee or the Sublessee shall have subleased all or any portion of the Facility in violation of the limitations imposed by Section 9.3 hereof, without the prior written consent of the Agency;
- (5) The Lessee or the Sublessee shall have sold, leased, transferred or otherwise disposed of all or substantially all of its interest in the Facility; or
- (6) Base Employment Reduction Percentage shall be greater than fifteen percent (15%) due to a Relocation Reduction occurring with respect to an Annual Period.

Notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a direct, immediate result of (i) a taking or condemnation by governmental authority of all or substantially all of the Facility, or (ii) the inability at law of the Lessee to rebuild, repair, restore or replace the Facility after the occurrence of a Loss Event to substantially its condition prior to such Loss Event, which inability shall have arisen in good faith through no fault on the part of the Lessee or any Affiliate.

- (b) The Lessee covenants and agrees to furnish the Agency with written notification upon any Recapture Event or disposition of the Facility or any portion thereof made within twelve (12) years of the Commencement Date, which notification shall set forth the terms of such Recapture Event and/or disposition.
- (c) In the event any payment owing by the Lessee or the Sublessee under this Section shall not be paid on demand by the Lessee or the Sublessee, such payment shall bear interest from the date of such demand at the then current interest rate imposed on delinquent payments of real property taxes until the Lessee or the Sublessee shall have paid such payment in full, together with such accrued interest to the date of payment, to the Agency.
- (d) The Agency, in its sole discretion, may waive all or any portion of any payment owing by the Lessee or the Sublessee under this Section.
- (e) The provisions of this Section shall survive the termination of this Agreement for any reason whatsoever, notwithstanding any provision of this Agreement to the contrary.

## Short Environmental Assessment Form Part 1 - Project Information

#### **Instructions for Completing**

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project:			
Argyle Theatre Improvements			
Project Location (describe, and attach a location map):			
34 West Main St, Babylon, NY 11702			
Brief Description of Proposed Action:			
Interior upgrades, exterior renovations, updates to production capabilities, etc.			
Name of Applicant or Sponsor:	Telephone:		
Main Street Theatre Partners LLC	E-Mail:		
Address:			
34 West Main St			
City/PO:	State:	Zip Code:	
Babylon	NY	11702	
1. Does the proposed action only involve the legislative adoption of a plan, local administrative rule, or regulation?	l law, ordinance,	N	O YES
If Yes, attach a narrative description of the intent of the proposed action and the emay be affected in the municipality and proceed to Part 2. If no, continue to ques		at 🗸	
Does the proposed action require a permit, approval or funding from any other		N	O YES
If Yes, list agency(s) name and permit or approval: Suffolk County JUMPSMART Gra	nt Program, Village of Babylo		
a. Total acreage of the site of the proposed action?     b. Total acreage to be physically disturbed?     c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?	.25 acres 0 acres .25 acres	, <del>-</del>	_,
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. Urban Rural (non-agriculture) Industrial 🗸 Commercia	al 🔲 Residential (subur	rban)	
Forest Agriculture Aquatic Other(Spec	cify):		
□ Parkland	• •		

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?		<b>√</b>	
b. Consistent with the adopted comprehensive plan?		<b>√</b>	
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?		NO	YES
o. Is the proposed detroit consistent with the predominant character of the constant of hadden at hardsener.			<b>√</b>
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?		NO	YES
If Yes, identify:		<b>√</b>	
		NO	YES
8. a. Will the proposed action result in a substantial increase in traffic above present levels?		NO NO	
b. Are public transportation services available at or near the site of the proposed action?		Ħ	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?			<u>√</u>
9. Does the proposed action meet or exceed the state energy code requirements?		NO	YES
If the proposed action will exceed requirements, describe design features and technologies:			
10. Will the proposed action connect to an existing public/private water supply?		NO	YES
If No, describe method for providing potable water:			
11 No, describe method for providing potable water.			✓
11. Will the proposed action connect to existing wastewater utilities?		NO	YES
If No, describe method for providing wastewater treatment:			
			✓
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or distric	et .	NO	YES
which is listed on the National or State Register of Historic Places, or that has been determined by the		$\Box$	./
Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	;	ᆜ	_
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?			<b>\</b>
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?		NO	YES
		✓	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?		✓	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres:			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
Shoreline Forest Agricultural/grasslands Early mid-successional		
☐ Wetland ☐ Urban ☑ Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or	NO	YES
Federal government as threatened or endangered?	<b>✓</b>	
16. Is the project site located in the 100-year flood plan?	NO	YES
	<b>√</b>	
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	YES
If Yes,	$\checkmark$	
a. Will storm water discharges flow to adjacent properties?	<b>√</b>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<b>✓</b>	
If Yes, briefly describe:		
18. Does the proposed action include construction or other activities that would result in the impoundment of water	NO	YES
or other liquids (e.g., retention pond, waste lagoon, dam)?  If Yes, explain the purpose and size of the impoundment:		
if Tes, explain the purpose and size of the impoundment.	<b>√</b>	П
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste	NO	YES
management facility?  If Yes, describe:		
ii res, describe.	$\checkmark$	
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or	NO	YES
comple <b>feri</b> hazardous waste?  If Yes, describe:Eugene's Dry Cleaners, 420 feet away from the theater, was the site of an environmental		
remediation. No further action was issued in the year 2000 and no active threat currently		<b>✓</b>
exists		_
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BE MY KNOWLEDGE	ST OF	
Applicant/sponsor/name: Dylan Perlman Date: 10/1/2024		
Q1161		
Signature: Title: Managing Partner		



**Disclaimer:** The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.



Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]	Yes
Part 1 / Question 12b [Archeological Sites]	Yes
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	No
Part 1 / Question 15 [Threatened or Endangered Animal]	No
Part 1 / Question 16 [100 Year Flood Plain]	No
Part 1 / Question 20 [Remediation Site]	Yes