



Columbia County IDA

Columbia County Industrial Development Agency
610 State Street
Hudson, NY 12534-2415
Tel: (518) 828-4718 Fax: (518) 828-0901
Email: partner@chpartnership.com

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 Agency.

NOTE: Please read the instructions on page 2 hereof before filling out this form.

TO: COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
610 State Street
HUDSON, NY 12534

This application by applicant respectfully states:

APPLICANT: <u>Valatie Land Development LLC & Maria's Home Center Inc</u>		
APPLICANT'S ADDRESS: <u>PO Box 804 RT 9</u>		
CITY: <u>Valatie</u>	STATE: <u>NY</u>	PHONE #: <u>518 758 7025</u>

NAME OF PERSON (S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Peter Palleschi / William Better

IF APPLICANT REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF ATTORNEY: William Better Esq

ATTORNEY'S ADDRESS: 1 Albany Ave

CITY: Kidderbrook STATE: NY PHONE #: 518 758 1511

INSTRUCTIONS

1. *The Agency will not approve any application unless in the judgment of the Agency said application 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 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. *Please note that 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 in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the Project.) Except as limited by the Internal Revenue Code)which applies to certain federally tax-exempt bonds), the costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as a part of the Project and included as a part of the resultant bond issue.*
9. *The Agency has established an application fee of FIVE HUNDRED DOLLARS (\$500.00) 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 ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.*

I. Proposed occupant of Project (hereinafter, the "Company").

a) Company Name: Manias Home Center Inc
 Present Address: PO Box 807 RJ 9
Valatie NY 12184
 Employer's ID #: 14-1550687

b) If the Company differs from the Applicant, give details of relationship:
Principals are common to both company & applicant

c) Indicate type of business organization of Company:

Corporation - If so, incorporated in what:
 Country USA Date Incorporated: 1976
 State: NY Type of Corporation: C Corp
 Authorized to do business in New York? Yes No

Partnership If so, indicate: Type of partnership: _____
 Number of general partners: _____ Number of limited partners: _____

Sole Proprietorship

d) 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

e) Management of Company:

1. List all owners, officers, directors and partners (complete all columns for each person):

NAME (First, middle, last)	HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Peter Pallaschi	166 Hudson Ave Chatham NY	President	Owner Valatie Land Devel
Liz Novine	Box 562 Kinderhook NY	Treas	Owner Valatie Land Devel
Jane Pallaschi	47 Williams St Kinderhook NY	Sec	---
Tim Novine	Box 562 Kinderhook NY	Manager	---

2. Is the Company or management of the Company now a plaintiff or a 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)?
 Yes 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?
 Yes No
(If yes to any of the foregoing, furnish details on a separate attachment).

f) Principal owners of Company: Is Company publicly held? Yes No
 If yes, list exchanges where stock traded: _____

If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	% OF HOLDING
Jane Palesani	47 Williams St Kinderhook NY	80%
Peter Palesani	166 Hudson Ave Chatham NY	10%
Liz Naine	Box 562 Kinderhook NY	10%

g) Company's Principal Bank(s) of account: Key Bank
66 South Pearl Street
Albany NY 12207
Jayce Weiker
Relationship Manager

II. Data regarding Proposed Project

a) Location of Proposed Project:

1. Street Address: 1003 Kinderhook Street STP2
Valatie NY 12184
2. City /Town/Village: Village of Valatie

b) Summary: (Please provide a brief narrative description of the Project)

See attached

c) Project Site:

1. Approximate size (in acres or square feet) of Project site: 5.6 acres
Is a map, survey or sketch of the project site attached? Yes No.

2. Are there existing buildings on project site? Yes No
If yes, indicate number and approximate size (in square feet) of each building:

# of bldg..	sq. ft.

3. Are existing buildings in operation? Yes No
If yes, describe present use of present buildings:

Are existing buildings abandoned? Yes No

About to be abandoned? Yes No

Attach photograph of present buildings.

4. Utilities serving project site:

Water-Municipal: Valatie

Other (describe) _____

Sewer-Municipal: Valatie

Other (describe) _____

Electric-Utility: National Grid

Other (describe) _____

Heat-Utility: —

Other (describe) _____

5. Present legal owner of project site: Valatie Land Development LLC

If Company *owns* project site, indicate:

Date of purchase: 8/11/04, 20__

Purchase price: \$ _____

280,000

If Company is *not owner*, does Company have option signed with owner to purchase the project site? Yes No

If yes, indicate date option signed with owner: _____, 20____.

Date option expires: _____, 20____.

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?

Yes No

If yes, describe in detail on separate attachment.

See attached

6. Zoning District in which the project site is located: Village of Votava B-2

Are there any variances or special permits affecting the site? Yes No

If yes, list below and attach copies of all such variances or special permits:

d) Buildings:

1. Does part of the project consist of a new building or buildings?

Yes No

If yes, indicate number and size of new buildings:

# of bldg..	sq. ft.
<u>1</u>	<u>22,000</u>

2. Does part of the project consist of additions and/or renovations to the existing buildings?

Yes No

If yes, indicate nature of expansion and/or renovation: _____

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded: The building will be used for lumber and building supply distribution, operated by

Manias Home Center Inc.

e) PROJECT USE:

1. What are the principal products to be produced at the Project?

Lumber, building supplies, engineered wood products, doors, windows, and millwork.

2. What are the principal activities to be conducted at the Project?

Distribution and sales of lumber and building supply products.

f) CONSTRUCTION STATUS:

1. Has construction work on this project begun? Yes No

If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc:

SEE DRAW REQUEST DETAIL

2. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures:

714,838. Expenditures have been for land cost, elevation work, engineering, NYS DOT entrance work, and fencing.

g) 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 No

III. Employment Impact

- a) Indicate below the number of people presently employed at the project site and the number that will be employed at the project site at the end of the first and second years after the project has been completed (do not include construction workers).

TYPE OF EMPLOYMENT				
	PROFESSIONAL MANAGERIAL	UNSKILLED OR SKILLED	SEMI-SKILLED	TOTALS
Present Full Time	9	23		32
Present Part Time		18		18
Present Seasonal		3		3
First Year Full Time	9	25		34
First Year Part Time		19		19
First Year Seasonal		4		4
Second Year Full Time	9	27		36
Second Year Part Time		20		20
Second Year Seasonal		4		4

TOTAL JOBS	PRESENT	<u>53</u>
	YEAR 1	<u>57</u>
	YEAR 2	<u>60</u>

- b) 1. Will the completion of the project which is the subject of this application result in the removal of a commercial, industrial or manufacturing plant or facility of the Company from one area of the State of New York to another area of the State of New York?
 Yes No
2. Will the completion of the project result in the abandonment of one or more plants or facilities of the Company located in the State of New York?
 Yes No
3. If yes to either 1 or 2, is this project reasonably necessary to preserve the Company's competitive position in its industry?
 Yes No
4. If yes to either 1 or 2, is this project reasonably necessary to discourage the Company from removing such other plant or facility to a location outside the State of New York?
 Yes No
5. If yes to either 3 or 4, please furnish details in separate attachment.

IV. Project Cost

- a) State the costs reasonably necessary for the acquisition of the project site and the construction of the proposed project including 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	\$ _____
Buildings	\$ _____
Machinery and equipment costs	\$ _____
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ _____
Costs of Bond issue (legal, financial & printing)	\$ _____
Construction loan fees and interest (if applicable)	\$ _____
Other (specify)	\$ _____
<u>See construction budget worksheet</u>	\$ _____
	\$ _____
	\$ _____
TOTAL PROJECT COST	\$ _____

- b) Have any of the above expenditures already been made by applicant? Yes No
 (If yes, indicate particulars.) As indicated by the construction budget worksheet, items 2-6 have been completed. Plus elevation work, engineering, NYS DOT roadwork, and fencing have been finished.

- c.) 1. Amount of loan requested: \$ _____
 2. Maturity requested: _____ Years

V. Benefits expected from the Agency

- a.) Is the applicant requesting that the Agency issue bonds, the interest on which is partially or wholly exempt from federal income tax? Yes No
- b.) Is the applicant requesting any real property tax exemption that would not be available to a project that did not involve the Agency? Yes No

c.) Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes No

If yes, what is the approximate amount of financing to be secured by mortgages?

\$ 1.3 Million

d.) 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 No

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? \$ 3,000,000

Peter M. Pallaschi
(Applicant)

BY: Peter M. Pallaschi

NOTE: Applicant must complete the appropriate verification appearing on Pages 11 through 13 hereof before a notary public and must sign and acknowledge the Hold and Harmless Agreement appearing on page 14.

VERIFICATION

(If Applicant is a Corporation)

STATE OF N.Y.)
)
) SS.:
COUNTY OF Columbia)

Peter M. Palteschi deposes and says that he is the President
(Name of chief executive of applicant) (Title)
of Marios Home Center Inc the corporation named in the attached
(Company Name)

application; that he had read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verifications made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

Peter M. Palteschi
(officer of applicant)

Sworn to before me this 10th
day of June, 2006
[Signature]
(Notary Public)

WILLIAM J. BETTER
NOTARY PUBLIC STATE OF NEW YORK
Qualified in Columbia County
My Commission Expires April 30, 200

[Signature]

VERIFICATION

(If applicant is sole proprietor)

STATE OF _____)
_____)SS.:
COUNTY OF _____)

_____, deposes and says that he has read the foregoing
(Name of Individual)

application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application..

Sworn to before me this
___ day of _____, 20__.

(Notary Public)

VERIFICATION

(If applicant is partnership)

STATE OF New York)
)SS.:
COUNTY OF Columbia)

Peter M Pulleschi, deposes and says that he is one of the members of the firm
(Name of Individual)
of Valatic Land Development, the partnership named in the attached application; that
(Partnership Name)

he has that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said partnership.

Peter M Pulleschi

Sworn to before me this
6th day of October 2008

[Signature]
(Notary Public)

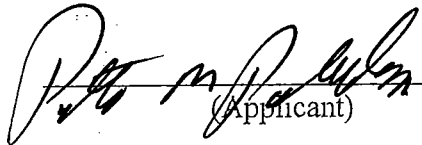
WILLIAM J. BETTER
NOTARY PUBLIC STATE OF NEW YORK
Qualified in Columbia County
My Commission Expires April 30, 2010

9/27/08

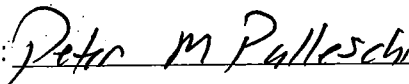
NOTE: This application will not be accepted by the Agency unless the Hold Harmless Agreement appearing on page 14 is signed by the applicant.

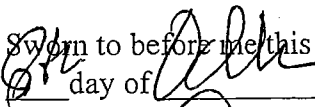
HOLD HARMLESS AGREEMENT


Applicant hereby releases Columbia County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the applicant or the project described therein or the issue of bonds requested therein are favorably acted upon by the Agency, and (ii) limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.



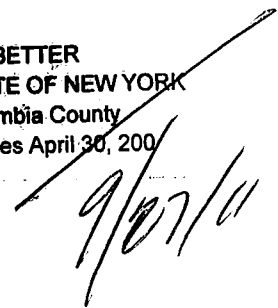
(Applicant)

BY: 

Sworn to before me this 
day of _____, 20____.



(Notary Public)

WILLIAM J. BETTER
NOTARY PUBLIC STATE OF NEW YORK
Qualified in Columbia County
My Commission Expires April 30, 2001


MARIO'S HOME CENTER
SINCE 1963

LUMBER - BUILDING SUPPLIES - HARDWARE
And

MARIO'S JUST ASK RENTAL, LLC

P.O. BOX 804 VALATIE, NY 12184
(518) 758-7075 FAX (518) 758-1833
E-MAIL: sales@mariostruevalue.com

Columbia County IDA

II. 2. b) The principals of Valatie Land Development plan to build a suitable lumber and building supply distribution yard in the Village of Valatie for the use of Marios Home Center Inc and its principals. The new site will consist of a new drive thru lumber and building supply building, new offices, an outdoor storage rack, fencing, landscape, roadways, and entrance. Valatie Land Development will own the project and Marios Home Center Incorporated will guarantee rent and occupancy.

II. 5. The principal's common to both the Valatie Land Development and Marios Home Center will both own the project and guarantee the project. Valatie Land Development will own the land and buildings and Marios Home Center will rent from them and guarantee occupancy.

DRAW REQUEST DETAIL

Application # MASTER
Application Date 10/5/2008

SUB-CONTRACTOR or SUPPLIER	SCHEDULED VALUE	Liab	WC	PREVIOUS	WORK COMPLETED		% COMPLETE	BALANCE TO FINISH	RETAINAGE
					THIS PERIOD	TOTAL COMPLETE			
Meyer Estate	280,365.54			280365.54	0.00	0.00	100.00%	0.00	0.00
Russ Freeman inc	184,806.00			184,806.00	0.00	0.00	100.00%	0.00	0.00
Crawford & Associates	142,304.19			142,304.19	0.00	0.00	100.00%	0.00	0.00
Cedar Flow Construction Inc	64,427.50			64,427.50	0.00	0.00	100.00%	0.00	0.00
A. Colarusso inc	39,735.99			39,735.99	0.00	0.00	100.00%	0.00	0.00
Custom Fence Inc.	3,200.00			3,200.00	0.00	0.00	100.00%	0.00	0.00
Sunbelt Inc	436,241.56				0.00	0.00	0.00%	436,241.56	0.00
Cedar Flow Construction Inc	156,400.00				0.00	0.00	0.00%	156,400.00	0.00
Cedar Flow Construction Inc	115,000.00				0.00	0.00	0.00%	115,000.00	0.00
Cedar Flow Construction Inc	95,000.00				0.00	0.00	0.00%	95,000.00	0.00
Scheriff Electrical	65,000.00				0.00	0.00	0.00%	65,000.00	
Cedar Flow Construction Inc	5,000.00				0.00	0.00	0.00%	5,000.00	
Cedar Flow Construction Inc	35,500.00				0.00	0.00	0.00%	35,500.00	0.00
W. Gordon Gould	4,500.00				0.00	0.00	0.00%	4,500.00	
Madsen & Madsen Inc	15,694.00				0.00	0.00	0.00%	15,694.00	
AFSCO Fencing	22,500.00				0.00	0.00	0.00%	22,500.00	
Greentree Inc	12,862.00				0.00	0.00	0.00%	12,862.00	
Avia Systems Inc	1,616.00				0.00	0.00	0.00%	1,616.00	
Activant Solutions Inc	22,557.00				0.00	0.00	0.00%	22,557.00	
Cedar Flow Construction Inc	50,000.00				0.00	0.00	0.00%	50,000.00	
A Colarusso Inc	86,583.00				0.00	0.00	0.00%	86,583.00	
	1,839,292.78			434,473.68	0.00	0.00	0.00%	1,124,453.56	0.00

Borrower/Preparer signature:

DRAW REQUEST DETAIL

Application # MASTER
Application Date 10/5/2008

SUB-CONTRACTOR or SUPPLIER	SCHEDULED VALUE	Lab	WC	PREVIOUS	THIS PERIOD	WORK COMPLETED		% COMPLETE	BALANCE TO FINISH	RETAINAGE
						TOTAL COMPLETE	COMPLETE			
	0.00			434,473.68	0.00	0.00	0.00	#DIV/0!	1,124,453.56	0.00
				LESS RETAINAGE		0.00	0.00			
				NET DRAW		0.00	0.00			
				LESS DRAW 1						
				LESS DRAW 2						
				LESS DRAW 3						
				LESS DRAW 4						
				LESS DRAW 5						
				LESS DRAW 6						
				LESS DRAW 7						
				LESS DRAW 8						
				LESS DRAW 9						
				LESS DRAW 10						
				LESS DRAW 11						
				LESS DRAW 12						
				CURRENT DRAW		0.00	0.00			

1,124,453.56	BTF w Ret
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Borrower/Preparer signature: _____