

3101-10-02A
original

**ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION**

Please answer all questions by filling in the blanks. Use attachments as necessary.

I. APPLICANT INFORMATION

DATE: February 26, 2010

Company Name:	COR Aspen Park Boulevard Company, LLC				
Mailing Address:	540 Towne Drive				
City:	Fayetteville	State:	NY	Zip:	13066
Phone:	315-663-2100		Fax:	315-663-2109	
Contact Person:	Joseph B. Gerardi, Executive Vice President and Legal Counsel				
Email Address:	jgerardi@corcompanies.com				
FED ID Number:	35-2263250				

A. Principal Owners/Officers/Directors: List owners with 15% or more in equity holdings with percentage ownership.

Name	% Ownership	Address	Phone
Steven F. Aiello	20%	5001 Saddlebrook Drive Fayetteville, New York 13066	315-663-2100
Louis P. Aiello	20%	5238 Peck Hill Road Jamesville, New York 13078	315-663-2100
Jeffrey L. Aiello	20%	1603 South Ivy Trail Baldwinsville, New York 13027	315-663-2100
Joseph B. Gerardi	20%	518 Briar Brook Run Fayetteville, New York 13066	315-663-2100
Paul G. Joynt	20%	7707 Totman Road Syracuse, New York 13212	315-452-0568

B. Corporate Structure: Attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity.

Form of Entity:

Corporation Name of State Incorporated _____

Partnership General Limited
 Number of general partners _____
 Number of limited partners _____

Limited Liability Company/Partnership
 Number of members: .5

Sole Proprietorship

If a corporation, partnership, or limited liability company/partnership:

What is the date of establishment? 9/15/05

Place of organization New York and,

If a foreign organization, is the Applicant authorized to do business in the State of New York? Yes No N/A

C. Applicant's Counsel

Name:	Laurie C. Oliver				
Firm:	Mannion & Copani				
Mailing Address	224 E. Harrison Street				
City:	Syracuse	State:	NY	Zip:	13202
Phone:	315-478-3500	Fax:		315-478-0204	

D. Applicant's Accountant

Name:	M. Louis Kruth, CPA				
Firm:	Kruth, Stein, Squadrito & Liberman, PC				
Mailing Address	401 North Salina Street				
City:	Syracuse	State:	NY	Zip:	13203
Phone:	315-475-7213	Fax:		315-475-7206	

II. PROJECT INFORMATION

A. Describe the proposed acquisitions, construction or reconstruction, including buildings, site improvements and equipment. Also, indicate square feet by usage (e.g., office, laboratory, manufacturing), and type of construction. Attach a copy of preliminary plans or sketches, and/or floor plan of existing facility.

Construction of a new building for Northwestern Mutual Life Insurance in the Collamer Crossings Business Park in Dewitt. The building will be constructed in two phases. The first phase will consist of 25,467 square feet. (See attached plans.)The relocation of this company is necessary so that that it may expand. The current site cannot accommodate an expansion.

B. Location of Project, including city, town or village within which it is located. Attach a map showing location of project:

Collamer Crossings Business Park, Town of Dewitt, New York.
Building: 34 Aspen Park Boulevard, East Syracuse, NY 13057

C. Utilities on Site:

Water: Yes No
Gas: Yes No

Electric: Yes No
Sanitary/Storm Sewer: Yes No

D. Initial owner, operator or manager of the Project (land, building, improvements and/or personal property)

COR Aspen Park Boulevard Company, LLC

If other than Applicant, by what means will the site be acquired for this Project:

E. Zoning of Project Site: Current Zoning: High Tech Proposed Zoning: _____

F. Are any variances needed: Yes No

If Yes, describe:

G. Principal use of Project upon completion:

Headquarters for Northwestern Mutual Life Insurance Company.

- H. 1. Will the completion of the Project result in the removal of a plant or facility of the Project Occupant 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 Project Occupant located in the State of New York? Yes No
3. If any answer to questions 1 or 2 above is yes, is the Project reasonably necessary to discourage the Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes No

If any answer to questions 1 or 2 above is yes, is the Project reasonably necessary to preserve the competitive position of the Project occupant in its respective industry?
 Yes No

Northwestern Mutual cannot expand in its current location. In order to grow and expand, Northwest Mutual is vacating its current 15,500 square foot space and relocating to the proposed new building with 25, 467 square feet with room to expand to 52,800 square feet in the future.

4. Will the Project include facilities or primarily used in making retail sales to customers who personally visit such facilities? Yes No

If yes, will the cost of these facilities exceed one-third of the total project cost?
 Yes No

- I. Estimate how many new full-time equivalent (FTE)¹ jobs will be created or retained as a result of this Project:

Construction: 60

Existing: 43

New: 65

¹ One FTE equals 1 employee working 35 hours or more, or 2 or more employees working a total of 35 hours

J. Payroll & Employment Information

1. Annual Payroll

Present	SALARY (S) = \$800,000	COMMISSION (C) = \$1,700,000
First Year After Completion of Project		S = \$900,000 C = \$1,800,000
Second Year After Completion of Project		S = \$960,000 C = \$2,000,000

2. Employment Plan – Complete Appendix I

K. Estimated Project Costs. Give an accurate estimate of the following costs:

Land:	\$27,300
Building Construction:	\$2,100,000
Site Work:	\$600,000
Legal Fees: (other than Company's Attorneys)	\$20,000
Engineering Fees:	\$350,000
Financial Charges:	\$115,000
Machinery & Equipment:	NA
Agency Fee:	\$36,773
Other (Specify):	\$465,000
Estimated Total Cost:	\$3,677,300

L. Financial Assistance being applied for:

		Estimated Value
<input checked="" type="checkbox"/>	Real Property Tax Abatement	TBD **
<input checked="" type="checkbox"/>	Mortgage Tax Exemption	\$35,000
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption	\$117,675
<input type="checkbox"/>	Issuance by the Agency of Tax Exempt Bonds	NA
<input type="checkbox"/>	Green Building PILOT Tax Credit	NA
<input type="checkbox"/>	NYS Pass-thru Grant ²	NA

**see attached information re eligibility as a net wealth generator – 83.8 % of clients are from outside Onondaga County.

M. Cost Benefit Analysis:

² Such as grant funds from the New York State Environmental Investment Program

<u>Costs = Financial Assistance</u>		<u>Benefits = Economic Development</u>	
Estimated Sales Tax Exemption	\$117,675	FTEs (Jobs) Created	22
Estimated Mortgage Recording Tax Exemption	\$35,000	FTEs(Jobs) Retained	43
Estimated Property Tax Abatement	TBD	Private Funds Invested	\$650,000
Estimated Interest Savings IRB Issue	NA	State and Federal Funds Invested	NA
		Other Funds Invested	NA

N. Project Schedule:

Give an estimate of the project completion date. 01/2011

O. Company Financial Information Attachment:

1. Copies of two most recent financial statements To be provided.
2. Copy of most recent Annual Report To be provided.
3. If available, sales, income projection for future years To be provided.

P. Environmental Information

1. The Agency must make a determination of environmental significance for the project. A completed NYS Full Environmental Assessment Form must be submitted.

Q. Local Access Policy

1. The Agency requires all projects to use local contractors and labor. A draft Local Access Report must be submitted with the Agency application and with each request for a sales tax exemption certificate. A fully completed Report must be submitted at the time of Project Closing.

III. 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 "DOL") and with the administrative entity (collectively with the DOL, the "WIA") of the service delivery area created by the Workforce Investment Act of 1998 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 WIA programs who shall be referred by the WIA 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 and Outstanding Bonds. 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 this project site. The applicant also understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the project that is requested by the Comptroller of the State of New York.
- E. Recapture of Tax Abatements/Exemptions. The Applicant understands and agrees that the benefits received from tax abatements/exemptions shall be subject to recapture in accordance with the Agency's tax exemption policy.
- F. Local Labor and Contractor Policy. The applicant understands and agrees that local labor and contractors must be used for the construction of the Project, as stated in the Agency Local Access Policy. (Appendix II). The Applicant further understands that the Local Access Agreement form must be completed and included at the time of application, with each request for a sales tax exemption form and at the time of project closing.
- G. Absence of Conflicts of Interest. The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

H. Fees. This Application should be submitted with a non-refundable \$500.00 Application Fee to the Onondaga County Industrial Development Agency, 421 Montgomery Street, Syracuse, New York 13202 (Attn: Mary Beth Primo, Executive Director).

The Agency will collect a 1% (.01) administrative fee at the time of closing, based on the value of the bonds issued, or, if no bonds are issued, the estimated cost of the project listed in Section K. For manufacturing projects under \$10 million and for Library Association projects, the fee will be .75% (.0075) of the bond amount of project cost.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

COR Aspen Park Boulevard Company, LLC

By: 

Name: Steven F. Aiello

Title: General Manager

Date: February 25, 2010

IV HOLD HARMLESS AGREEMENT

Applicant hereby releases Onondaga County Industrial Development Agency and the members, officers, servants, agents and employees thereof (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 (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the process of the Application, including attorneys' fees, if any.

COR Aspen Park Boulevard Company, LLC

By: [Signature]
Name: Steven F. Aiello
Title: General Manager
Date: February 25, 2010

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss.:

On the 25th day of February in the year 2010 before me, the undersigned, a notary public in and for the said State, personally appeared satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed this instrument.

[Signature]

Notary Public

BARBARA SESSLER
Notary Public, State of New York
Qualified in Onon. Co. No. 01SE6038278
My Commission Expires March 06, 20 10

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPENDIX I
EMPLOYMENT PLAN
PART 1

Company Name	NORTHWESTERN MUTUAL FINANCIAL NETWORK			
Address	6314 FLY RD			
City	E. SYRACUSE	ST NY	Zip	13057
Type of Business	INSURANCE GENERAL AGENCY			
Contact	MARY M. JULIAN			
Phone	315 671 1847	Email	MARY.JULIAN@NMFN.COM	

Please complete the following chart describing your projected employment plan following receipt of financing.

Current and Planned Full Time Occupations in Company	Current Number Full Time Jobs Per Occupation	Estimated Number of Full Time Jobs After Completion of the Project		
		1 year	2 year	3 year
SALES	20	25	30	35
ADMINISTRATION	23	23	25	30

Are the employees of your firm currently covered by a collective bargaining agreement?

Yes No If yes, Name and Local _____

Indicate whether labor pool in Onondaga County is adequate to fill new jobs.

Yes No If no, explain:

Under current law, an IDA must consider such things as job creation and job retention when approving projects.

By: Mary M. Julian
Name: MARY M JULIAN
Title: CFO
Date: 2/26/10

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION
APPENDIX I
EMPLOYMENT PLAN
PART 2

(Enter Company Name in three (3) places below and sign by a Company Officer)

In consideration of the benefits provided by the Onondaga County Industrial Development Agency, NORTH WESTERN MUTUAL, project beneficiary, agrees to cause any new employment opportunities created in connection with industrial or commercial projects financed by the proceeds of such obligations to be listed with the New York State Department of Labor Community Services Division (DOL) and with the CNY Works.

NORTH WESTERN MUTUAL, project beneficiary, also agrees to report to the Onondaga County Industrial Development Agency on or before March 1 of each year on the status of employment opportunities filed with DOL, including the number of new employment opportunities created, the number listed and the number filled for the year ending the prior December 31.

NORTHWESTERN MUTUAL, project beneficiary, further agrees that, to the extent practical and feasible, and subject to the requirements of any existing collective bargaining agreement, shall fill at least ten percent of new employment opportunities with persons eligible for service under the Workforce Investment Act.

Date: 2-26-10

Signature: Mary M Julia

Company: NORTHWESTERN MUTUAL

Name: MARY M JULIA

Address: 6314 FLY RD
E. SYRACUSE NY 13057

Date: 2.26-10

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

Appendix II - Local Access Policy & Agreement

In absence of a waiver permitting otherwise, every project seeking the assistance of the Onondaga County Industrial Development Agency (Agency) must use local general contractors, sub-contractors and labor for one-hundred percent (100%) of the construction of new, expanded, or renovated facilities. The project's construction or project manager need not be a local company. All projects of the Agency will be subject to monitoring by the Agency. Noncompliance may result in the revoking and/or recapture of all benefits extended to the project by the Agency. Local Labor is defined as laborers permanently residing in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins and Wayne. Local (General/Sub) Contractor is defined as a contractor operating a permanent office in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins and Wayne. The Agency may determine on a case-by-case basis to waive the local access policy for a project or for a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services or other compelling circumstances exist.


In consideration of the extension of financial assistance by the Agency, COR Aspen Park Boulevard Company, LLC (the Company) understands the Local Access Policy and agrees to complete Appendix II of the Agency application at the time of application to the Agency and as part of a request to extend the valid date of the Agency's tax-exempt certificate for the _____ project. The Company understands an Agency tax-exempt certificate is valid for 90 days effective the date of project inducement and extended for 90 day periods thereafter upon request by the Company. The Company further understands any request for a waiver to this policy must be submitted in writing and approved by the Agency before a tax-exempt certificate is issued or extended.

Company	Aspen Park Blvd Co., LLC				General Contractor	COR Construction Company, LLC					
Representative for Contract Bids and Awards	Jeff Aiello				Contact	Jeff Aiello					
Address	540 Towne Dr.				Address	540 Towne Dr.					
City	Fayetteville	ST	NY	Zip	13066	City	Fayetteville	ST	NY	Zip	13066
Phone	663-2100		Fax	663-2109		Phone	663-2100		Fax	663-2109	
Email	jaiello@corcompanies.com				Email	jaiello@corcompanies.com					
Project Address	34 Aspen Park Blvd				Construction Start Date	3/10					
City	E. Syr.	ST	NY	Zip	13057	Occupancy Date	1/11				

Item	Contractor (Sub)	Address	Email	Amount	# Total Jobs	# Local Jobs
Site work/Demolition	Lan-Co	7330 Eastman Road N. Syracuse, NY 13212	tlupia@lan-co.com			
Foundation and footings	Burns Brothers Concrete (labor)		burnsbrothers@aol.com	\$56,000.00		
Foundation and footings	Cranesville Block (supplier)	434 E. Brighton Ave. Syracuse, NY 13210	rvancoughnett@cranesville.com	\$74,900.00		
Building						
Masonry	Murphy Brothers	65 Murphy Way Auburn, NY 13021	crammtm@aol.com	\$17,500.00		
Metals	Hertel Steel	6675 Pickard Drive Syracuse, NY 13211	kcatalone@hertelsteel.com	\$14,048.00		
Structural Steel	Ward Steel	4591 Morgan Place Liverpool, NY 13090	tward@wardsteel.org	\$212,115.00		
Wood/casework						
Thermal /moisture proof						
Doors, windows, glazing						
Finishes						
Electrical						
HVAC						
Plumbing						
Specialties						
Machinery & Equipment						

Onondaga County Industrial Development Agency
Appendix II - Local Access Agreement/Contract Access Report
Signature Page

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the project as of Feb 25, 2010, (date) is complete, true and correct.

Date: February 25, 2010
Signature: 
Company: COR Aspen Park Boulevard Company, LLC
Address: 540 Towne Drive, Fayetteville, NY 13066
Name: Steven F. Aiello
Title: General Manager