

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

Please answer all questions either by filling in blanks or by attachment in quadruplicate. (Use attachments where necessary).

I. APPLICANT INFORMATION

DATE: Sept. 20, 2005

Company Name:	Syracuse Research Corporation		
Mailing Address:	6225 Running Ridge Road		
City:	N. Syracuse	State:	NY
		Zip:	13212-2510
Phone:	452-8020	Fax:	452-8287
Contact Person:	Pauline (Polly) Fuller		
Email Address:	fuller@syrres.com		
FED ID Number:	15-0589832		

Principal Owners/Officers/Directors:
(list owners with 15% or more in equity holdings with percentage ownership)

Name	% Ownership	Address	Phone	
Robert U. Roberts	N/A	Same as above	452-8011	Pres/CEO
Pauline C. Fuller	N/A	✓ ✓ ✓	452-8020	EVP + CFO
Mary K. Tyszkco	N/A	✓ ✓ ✓	452-8301	EVP operation
James F. Holland	N/A	✓ ✓ ✓	452-8040	VP Admin
M. James Campbell	N/A	3582 Howlett Hill Rd. Camillus NY	488-0844	Secretary

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 copy of preliminary plans or sketches, or floor plan of existing facility.

Construction and equipping of an approximately 120,000 square foot research facility adjacent to our existing facility located at 6225 Running Ridge Road, Town of Cicero, County of Onondaga, State of NY. Building will be office space only

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

Town of Cicero, Beacon North Subdivision, ⁷⁵⁰² Round Pond Rd.

- 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)

Syracuse Research Corporation

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

E. Zoning of Project Site: Current: Commercial Proposed: Commercial

F. Are any variances needed: ☐ Yes ☒ No

If Yes, describe:

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

☒ Corporation State Incorporated _____

☐ Partnership ☐ General ☐ Limited

number of general partners _____

and, if applicable, number of limited partners _____

☐ Limited Liability Company/Partnership (number of members _____)

☐ Sole Proprietorship

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

What is the date of establishment _____,

Place of organization _____ and,

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

Applicant's Counsel

Name:	Mr. Edwin J. Kelley, Jr.		
Firm:	Bond, Schoeneck & King, LLP		
Mailing Address:	One Lincoln Center		
City:	Syracuse	State:	NY
Phone:	218-8123	Zip:	13202
		Fax:	218-8100

Applicant's Accountants

Name:	Mr. Mathew Parrilli		
Firm:	PricewaterhouseCoopers LLP		
Mailing Address:	One Lincoln Center		
City:	Syracuse	State:	NY
Phone:	474-8541	Zip:	13202
		Fax:	473-1385

G. Principal use of Project upon completion:

Scientific research for the U.S. Government.

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 *N/A*

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 *N/A*

4. Will the Project include facilities or property that are 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 *N/A*

I. Estimate how many new jobs will be created or retained as a result of this Project:

Construction: _____ Existing: 390 New: 125

J. Payroll & Employment Information

1. Annual Payroll

(Syracuse Office)

Present	<i>\$ 23.6M</i>
First Year After Completion of Project	<i>\$ 32.1M</i>
Second Year After Completion of Project	<i>\$ 38.4M</i>

2. Employment Plan – Complete Appendix I

K. Project Costs (Estimates) Give an accurate estimate of the following costs:

Land:	250,000
Building Construction:	14,000,000
Site Work:	
Legal Fees: (other than Company's Attorneys)	150,000
Engineering Fees:	1,500,000
Financial Charges:	435,000
Machinery & Equipment:	1,530,000
Agency Fee:	135,000
Other (Specify):	
Estimated Total Cost:	18,000,000

L. Financial Assistance being applied for

		Estimated Value
<input type="checkbox"/>	Real Property Tax Abatement	
<input type="checkbox"/>	Mortgage Tax Exemption	
<input type="checkbox"/>	Sales and Use Tax Exemption	
<input checked="" type="checkbox"/>	Issuance by the Agency of Tax Exempt Bonds	~ \$ 18 M

M. Cost Benefit Analysis:

Costs = Financial Assistance		Benefits = Economic Development	
Estimated Sales Tax Exemption		Jobs Created	125 in FY 06
Estimated Mortgage Recording Tax Exemption		Jobs Retained	390
Estimated Property Tax Abatement		Private Funds Invested	
Estimated Interest Savings IRB Issue	~ \$600k annually	Other Benefits	jobs attracted are highly paid professional positions.

N. Project Schedule:

Give an estimate of the Schedule to complete project.

August 2005 through August 2006

O. Company Financial Information Attachment:

- ✓ 1. Copies of two most recent financial statements. *also most recent internal*
- ✓ 2. Copy of most recent Annual Report *N/A*
- ✓ 3. If available, sales, income projection for future years.

P. Environmental Information

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

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 form 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, Local Content/Supplies Policy. The applicant understands and agrees that, to the extent practicable, local labor contractors and suppliers will be used for the construction of the Project and local contractors shall have the opportunity to bid on contracts relating to the Project. The form in Appendix II, Local Access Agreement, must be completed and included with this application.

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:

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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: Assistant Secretary).

The Agency will collect a .75% administrative fee at the time of closing, based on the value of the bonds issued, or, if no bonds are issued, the cost of the project listed in Section K.

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.

Syracuse Research Corp
(Applicant - Company)

By: Pauline C. Fuller

Name: Pauline C. Fuller

Title: Exec VP Finance + CFO

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.

Symouse Research Corporation
(Applicant - Company)

By: Pauline C. Fuller

Name: Pauline C. Fuller

Title: Exec VP Finance + CFO

Date: Sept 20, 2005

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

On the 20th day of September in the year 2005 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.

Terril L. DeBottis

Notary Public

TERRI L. DeBOTTIS
Notary Public in the State of New York
Qualified in Onon. Co. No. 4667977
My Commission Expires August 31, 2006

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPENDIX I
EMPLOYMENT PLAN
PART 1

Company Name	Syracuse Research Corporation				
Address	6205 Running Ridge Road				
City	N. Syracuse	ST	NY	Zip	13202-2510
Type of Business	Not for profit scientific research				
Contact	Pauline (Polly) Fuller				
Phone	452-8020		Email	fuller@syrres.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
Engineers	186	247	270	300
Environmental Scientists	40	55	55	55
Information Technology Professionals	27	37	40	45
Professionals (Acctg, Mktg, Legal, etc.)	63	82	83	85
Technician / Assemblers	37	50	50	55
Admin Support	37	44	45	45

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

☐ Yes ☒ No If yes, Name and Local N/A

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

☒ Yes ☐ No If no, explain: N/A

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

By: Pauline C. Fuller
Name: Pauline C. Fuller
Title: Exec VP Finance + CFO
Date: Sept 20, 2005

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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, Syracuse Research Corp. 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.

Syracuse Research Corp. 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.

Syracuse Research Corp. 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.

Signed:

Pauline C. Felt
Company Officer

Date:

Sept 20, 2005

Address:

6225 Running Ridge Rd
N Syracuse NY 13212

Phone:

315-452-8020



PROPOSED SITE PLAN - SCHEME 'A'

DATE: 10/15/2010

