



MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION
 CityPlace * 50 West Main Street * Suite 8100 * Rochester, NY 14614-1218
 Phone: (585)753-2000 * Fax: (585)753-2002
 monroecounty.gov

GreatRate / GreatRebate Program Application

Company Data

Name: Van Hook Service Company
 Address (Non-Residential): 76 Seneca Ave
 City/Town: Rochester State: NY Zip Code: 14621
 Company Contact: Michael Van Hook Title: President
 E-mail Address: mike@vanhookservice.com
 Phone: 5852544375 Website: vanhookservice.com
 Description of Business: HVAC Contractor
 Type of Business: Sole Proprietorship Partnership Corporation LLC Other
 Tax ID# 161027190

Ownership

Name Michael Van hook Percentage 100
 Name _____ Percentage _____
 Name _____ Percentage _____

EMPLOYMENT - As of Date: 3/31/2019

	Total Monroe County	Total New York State
Full-Time Employees (At least 30 hours/week; does not include seasonal or temporary employees)	83	83
Part-Time Employees	3	3
Full-Time Equivalent Employees (FTEs) Total calculated as Full-time plus (Part-time/2)	84.5	84.5

- > Program is not available to retail, professional service firms or not-for-profit businesses
- > Program requires a minimum of \$50,000 purchase of qualified equipment
- > All equipment purchased must be used exclusively in Monroe County

If you are applying for the GreatRate program (financed purchase); complete pages 2, 3, 5 and 6
 If you are applying for the GreatRebate program (cash purchase); complete pages 2, 4 and 5

Revised 4/14

For office use only: 2602-0 19-019A *Egumplus*

GreatRate / GreatRebate Program Application

a. Equipment Information:

(Attach additional pages if required)

Equipment to be purchased: Service Vehicles

Equipment Make: Mercedes

Equipment Model: Sprinter

Serial Number: Multiple

Cost: \$

See attached list
\$ 286,452.50

b. Company projection for new full-time jobs within one year of Application Date 4

c. Is the equipment to be purchased subject to sales tax?

Yes No

If yes, your company **MAY** be eligible to receive a sales tax exemption through the County of Monroe Industrial Development Agency (COMIDA) EquiPlus Program. Project must meet a minimum of 2:1 benefit to incentive ratio as determined by COMIDA Analyze Program.

The EquiPlus program is available to applicants of either the GreatRate or GreatRebate Program. If your company would like to apply, there is a fee of 1/2% of the total cost of equipment (regardless of subsidy amount) plus a \$750 legal fee (COMIDA Attorney). The request will be reviewed at the monthly COMIDA meeting held the third Tuesday of each month unless otherwise specified. Equipment purchases cannot be paid for until approved by the COMIDA board. All equipment must be purchased in connection with a Monroe County facility and/or project. EquiPlus cannot be used for passenger or personal vehicles.

Would you like to include the EquiPlus program as part of your GreatRate/GreatRebate application?

Yes No

d. Will the equipment purchase be made from a local vendor?

A local vendor is defined as a business located within the following nine (9) county region: Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Wayne, Wyoming, Yates

Yes No

If yes, please state the vendor information below:
(Attach additional pages if required)

Vendor Name: West Herr - Mercedes Benz of Rochester

Vendor Address: 4296 W Henrietta Rd, Rochester NY 14623

Vendor Phone # 585 / 598 / 9193 ext. Vendor website: <https://www.mercedesbenzrochester.com>

GreatRate Interest Subsidy Program Application

GreatRate Job Creation Requirement Worksheet

A. Number of full-time equivalent (FTE) employees in Monroe County (from page 1):		A. <u>84.5</u>
B. Item A x 10% (round up to whole number)	B. <u>9</u>	
C. Loan/Lease amount subsidized up to a maximum of \$300,000, divided by \$75,000 (round up to whole number). Result must be a minimum of 1 to a maximum of 4.	C. <u>4</u>	
D. Item B OR C (whichever is less)		D. <u>4</u>
E. Subsidy Target (A+D)		E. <u>88.5</u>

Average Salary of Existing Employee(s):	\$ <u>75,000</u>	
Expected Salaries of New Employee(s):		
High <u>\$80,000</u>	Avg <u>\$60,000</u>	Low <u>\$40,000</u>

GreatRate Terms and Conditions

The GreatRate Interest Subsidy Program provides an interest subsidy on a fixed rate loan or a capital lease used to purchase machinery or equipment provided the company meets the subsidy target as detailed below. If the equipment purchase is made from a local vendor, the interest subsidy will be 4%; otherwise it will be 3% (see definition of local vendor on page 2).

Note: Rate cannot be subsidized below 1%.

- **Loan or Capital Lease subsidy amount:** \$50,000 to a maximum of \$300,000 of the loan or capital lease amount.
- **Loan or Capital Lease Term:** Loan must be fully amortizing. Lease must be a capital lease.
- **Subsidy Term:** Subsidy period will be for up to five (5) years or the term of the loan, whichever is less, provided **subsidy target** is attained in year one and maintained in subsequent years.
- **Loan or Capital Lease Interest rate:** Interest rate must be fixed for the term of the GreatRate subsidy.

GreatRate Job Creation Terms:

- The loan or lease must result in the creation of one (1) full-time equivalent job for every \$75,000 in amount subsidized **OR** an increase of 10% in the employee base, whichever is less.
- Job creation must occur in Monroe County within 12 months of loan/lease closing. If the company has met the **subsidy target** within one (1) year and maintained the base employment, the first subsidy payment will be paid. For the remainder of the GreatRate subsidy the company will be surveyed annually. If in the subsequent survey years, the subsidy target is not maintained, no further subsidies will be paid.

GreatRate Additional Terms:

- In order to qualify for the 4% subsidy rate, the applicant must provide satisfactory proof of purchase from local vendor(s).
- Company will receive GreatRate subsidy payments upon MCIDC's receipt of certification from the participating lender that the company is complying with the terms of the loan or lease.
- **If the company relocates outside Monroe County during the subsidy period or within two (2) years after the final payment, the subsidy must be paid back in full.**

GreatRate / GreatRebate Program Application

Company Certification

The undersigned company officer hereby certifies, on behalf of the company, as follows:

- A. The information contained in this application, including employment information, is true and correct. The company is aware that any material misrepresentation made in the application constitutes an act of fraud, resulting in termination of participation in the GreatRate/GreatRebate program and any other MCIDC sponsored program and repayment by the company of interest subsidy/rebate granted by the GreatRate/GreatRebate program.
- B. The company is aware that it may receive two concurrent interest subsidies under the GreatRate program and two concurrent rebates under the GreatRebate program. The company is further aware that an additional condition of eligibility for re-applying to either program is retention of employment at the subsidy target required in the previous approval letter.
- C. If using the GreatRebate program, neither financing nor leasing has been used to acquire the equipment.
- D. Company agrees to complete the required job survey. If the survey is not received within 30 days from the survey date, the subsidy/rebate will not be paid. In addition to the survey, for the GreatRate program, MCIDC must also receive an annual certification from the participating lender.
- E. The company will maintain its primary offices and business operations at a non-residential address in Monroe County.
- F. If the company files for protection under any chapter of the Bankruptcy Code, makes an assignment for the benefits of creditors or has any similar financing difficulty or default under any other loan agreement, the GreatRate/GreatRebate will not be paid.
- G. Equipment is generally defined as manufacturing equipment, data handling equipment, information systems (including computers, peripheral equipment and software). All equipment purchased must be housed in a Monroe County facility.
- H. All jobs created in relation to the GreatRate/GreatRebate program must be created within Monroe County.
- I. If a company has received a GreatRate and relocates outside Monroe County during the subsidy period or within two (2) years after the final payment, any subsidy payment received by the company must be paid back in full.
- J. If a company has received payment for a GreatRebate and relocates outside Monroe County within two (2) years after receipt of the rebate, the rebate must be paid back in full.
- K. The undersigned, on behalf of the company, certifies that the company and all officers which own a minimum of 20% are current and will remain current throughout the term of this agreement on all real property, federal, state, sales, income and withholding taxes.
- L. Company understands qualification for participation in the GreatRate/GreatRebate program will be determined by MCIDC at its sole discretion.

IN WITNESS WHEREOF, the undersigned has executed this company's certificate as of this date:

Date: 3/31/2019

Company Name: Van Hook Service Company Inc.

Name & Title (please print): Michael Van Hook, President

Signature: 

Mercedes Van Pricing

#	Model	WB (Inch)	Base	Options	fee	Total Cost
1	2500 Std Roof	144	\$ 35,299.00	\$ 2,820.00	\$ 247.50	\$ 38,366.50
2	2500 Std Roof	144	\$ 35,299.00	\$ 2,820.00	\$ 247.50	\$ 38,366.50
3	2500 Std Roof	144	\$ 35,299.00	\$ 2,820.00	\$ 247.50	\$ 38,366.50
4	2500 Std Roof	144	\$ 35,299.00	\$ 2,820.00	\$ 247.50	\$ 38,366.50
8	2500 High Roof	144	\$ 37,810.00	\$ 2,820.00	\$ 247.50	\$ 40,877.50
9	3500 High Roof	170	\$ 42,987.00	\$ 2,820.00	\$ 247.50	\$ 46,054.50
10	3500 High Roof	170	\$ 42,987.00	\$ 2,820.00	\$ 247.50	\$ 46,054.50
						\$ 286,452.50