APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use “None” or “Not Applicable” where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at www.monroecountybusiness.org/application.

Please send completed application via email to EconomicDevelopment@monroecounty.gov. A non-refundable application fee of $350.00 is required. Please see page 12 for additional information on costs and fees.

I. APPLICANT

A. Applicant Information
   Name: American Packaging Corp
   Address: 100 Beaver Rd.
   City/State/Zip: Churchville, NY 14428
   Tax Id No.: 23-2209850
   Contact Name: Sarah Bryan
   Title: Controller
   Telephone: 515-733-3225
   E-Mail: sbryan@americanpackaging.co

B. Applicant’s Legal Counsel
   Name: Brad Raaths
   Firm: DeWitt Ross Stevens
   Address: 2 East Mifflin St, Suite 600
   City/State/Zip: Madison, WI 53703
   Telephone: 608-283-5507
   Email: bwr@dewittross.net

C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

<table>
<thead>
<tr>
<th>Name</th>
<th>%</th>
<th>Corporate Title</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>
II. PROJECT

A. Address of proposed project facility
   Address: 100 Beaver Rd
   Tax Map Parcel Number: 262200 146.03-1-25.11
   City/Town/Village: Town of Chili
   School District: Churchville-Chili
   Zip: 14428
   Current Legal Owner of Property: COMIDA (Lessee) American Packaging

B. Benefits Requested (Check all that apply)
   ☐ Sales Tax Exemption
   ☐ Mortgage Recording Tax Exemption
   ☐ Real Property Tax Abatement
   ☐ Industrial Revenue Bond Financing

C. Description of project (check all that apply)
   ☐ New Construction
   ☐ Existing Facility
     ☐ Acquisition
     ☐ Expansion
   ☐ Renovation/Modernization
   ☐ Acquisition of machinery/equipment
   ☐ Other (specify) ________________________________

D. Proposed User(s)/Tenant(s) of the Facility
   If there are multiple Users/Tenants, please attach additional pages.
   Are the user and owner related entities? ☐ Yes ☐ No
   Company Name: _________________________________
   Address: _____________________________________
   City/State/Zip: _________________________________
   Tax ID No:____________________________________
   Contact Name: ________________________________
   Title: ________________________________________
   Telephone: ___________________________________
   Email: _______________________________________%
   % of facility to be occupied by user/tenant ___________

E. Owners of User/Tenant Company (must total 100%)
   If an LLC, LP or similar, all members/partners must be listed
   Name                                %    Corporate Title
   ______________________  ______   _____________________
   ______________________  ______   _____________________
   ______________________  ______   _____________________
   ______________________  ______   _____________________

F. Project Timeline
   Proposed Date of Acquisition: __________________________
   Proposed Commencement Date of Construction: 10/1/2022
   Anticipated Completion Date: 9/30/2023

G. Contractor(s)
   The Pike Company Inc
   ________________________________
II. PROJECT (cont’d)

H. Would the project be undertaken without financial assistance from the Agency? ☐ Yes ☒ No
Please explain why financial assistance is necessary.

This project is necessary to support our current business in the State of New York. Future expansions of our business will be dependent on state and county incentive programs given we have operations in multiple states with lower taxing jurisdictions than New York.

I. Are other facilities or related companies located within New York State?

☐ Yes ☐ No

Location:
777 Driving Park Ave, Rochester, NY 14613

Will the Project 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? ☐ Yes ☒ No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

□ Yes ☒ No

If Yes to either question, explain how the Agency’s Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant or User’s competitive position in its respective industry:

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

J. State Environmental Quality Review (SEQR) Act Compliance

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR).

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

☐ YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

☐ NO
K. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: 326112

Established in 1902, American Packaging Corporation is a family-owned flexible packaging converter and renowned leader in the North American packaging industry. With over a century of experience serving a wide range of markets, American Packaging specializes in flexographic and rotogravure printing, multi-ply extrusion, and adhesive lamination of film, paper and foil, as well as pouch and bag fabrication to meet a variety of requirements.

Today, the Rochester NY area is home to two of the five Centers of Excellence American Packaging operates in the United States. Our facility in the Town of Chili was initially 215,000 square feet with construction fully completed in 2018. Since that time, and in line with our initial growth projections, the building has been expanded twice and now occupies 353,000 square feet.

American Packaging's continued growth, adding further state of the art printing and laminating capabilities has fully utilized our current space in the Chili facility. The most recent addition of an additional printing press and other supporting equipment in 2022 requires that we will need additional storage space for raw materials and finished product. This project will expand the current building an additional 53,000 square feet to create the needed storage space.
III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

☐ JOBSPLUS
Requirements:

- Applicant must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is 12.

☐ LEASEPLUS
Requirements:

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is ________.

☐ ENHANCED JOBSPLUS
Requirements:

- A minimum $15 million investment AND
- A minimum of 100 new jobs

☐ GREEN JOBSPLUS
Requirements:

- LEED® Certification – Project must be rated as Certified, Gold, Silver or Platinum by the United States Green Building Council’s Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is ________.

☐ SHELTER RENT
For student housing or affordable housing projects.

☐ Local Tax Jurisdiction Sponsored PILOT

☐ NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT
IV. APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

Building Construction or Renovation

a. Materials  a. $ 5,185,600
b. Labor  b. $ 3,441,000

Site Work

c. Materials  c. $ 185,000
d. Labor  d. $ 469,100
e. Non-Manufacturing Equipment  e. $
f. Manufacturing Equipment  f. $
g. Equipment Furniture and Fixtures  g. $
h. Land and/or Building Purchase  h. $
i. Soft Costs (Legal, Architect, Engineering)  i. $ 501,000

Other (specify):  j. $  
k. $  
l. $  
m. $  

Total Project Costs

(must equal Total Sources)  

$ 9,781,700

B. Sources of Funds for Project Costs:

a. Tax-Exempt Industrial Revenue Bond  a. $ 
b. Taxable Industrial Revenue Bond  b. $
c. Bank Financing  c. $ 9,781,700
d. Public Sources  d. $

Identify each state and federal grant/credit

$  

$  

$  

$  

e. Equity  e. $

TOTAL SOURCES

(must equal Total Project Costs)  

$ 9,781,700

C. Has the applicant made any arrangements for the financing of this project

☐ Yes  ☐ No

If yes, please specify bank, underwriter, etc.

M&T Bank

V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name _______________________________

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

b. Labor  b. $
c. Non-Manufacturing Equipment  c. $
d. Manufacturing Equipment  d. $
e. Furniture and Fixtures  e. $

Other (specify):  f. f. $
g. $  
h. $  
i. $  

Total Project Costs  

$ 

5,185,600
3,441,000
185,000
469,100
501,000
9,781,700
9,781,700
9,781,700

✔

M&T Bank
### Value of Incentives

**American Packaging Corp**

#### A. IDA PILOT Benefits:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assessment</td>
<td>$25,366,600</td>
</tr>
<tr>
<td>Value of New Construction &amp; Renovation Costs</td>
<td>$5,370,600</td>
</tr>
<tr>
<td>Estimated New Assessed Value Subject to IDA</td>
<td>$30,737,200</td>
</tr>
<tr>
<td>Current Taxes</td>
<td>$799,048</td>
</tr>
<tr>
<td>Current Taxes Escalator</td>
<td>2%</td>
</tr>
<tr>
<td>PILOT Terms - Years</td>
<td>10</td>
</tr>
<tr>
<td>County Tax Rate/$1,000</td>
<td>8.00000</td>
</tr>
<tr>
<td>Local Tax Rate* Tax Rate/$1,000</td>
<td>3.31000</td>
</tr>
<tr>
<td>School Tax Rate /$1,000</td>
<td>20.19000</td>
</tr>
<tr>
<td>Total Tax Rate</td>
<td>31.50000</td>
</tr>
</tbody>
</table>

#### B. Sales Tax Exemption Benefit:

- Estimated value of Sales Tax exemption: $429,648
- Estimated duration of ST exemption: 12/31/2023

#### C. Mortgage Recording Tax Exemption (MRTE) Benefit:

- Estimated Value of MRTE: $73,363

#### D. Industrial Revenue Bond Benefit

- IRB inducement amount: $0

#### E. Percentage of Project Costs financed from Public Sector sources:

- Total Value of Incentives: $1,306,351
- Project Construction Costs: $9,781,700
  - 13.36%

#### PILOT Schedule

<table>
<thead>
<tr>
<th>Year</th>
<th>PILOT Abatement</th>
<th>PILOT %</th>
<th>County PILOT</th>
<th>Local PILOT</th>
<th>School PILOT</th>
<th>Total PILOT</th>
<th>Full Tax Payment</th>
<th>Net Exemption**</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>90%</td>
<td></td>
<td>$266,430</td>
<td>$110,235</td>
<td>$672,402</td>
<td>$1,069,067</td>
<td>$1,852,407</td>
<td>$803,340</td>
</tr>
<tr>
<td>2</td>
<td>80%</td>
<td></td>
<td>$4,296</td>
<td>$1,778</td>
<td>$10,843</td>
<td>$16,917</td>
<td>$169,174</td>
<td>$152,257</td>
</tr>
<tr>
<td>3</td>
<td>70%</td>
<td></td>
<td>$8,765</td>
<td>$3,626</td>
<td>$22,120</td>
<td>$34,511</td>
<td>$172,557</td>
<td>$138,046</td>
</tr>
<tr>
<td>4</td>
<td>60%</td>
<td></td>
<td>$13,410</td>
<td>$5,548</td>
<td>$33,844</td>
<td>$52,803</td>
<td>$176,009</td>
<td>$123,206</td>
</tr>
<tr>
<td>5</td>
<td>50%</td>
<td></td>
<td>$18,238</td>
<td>$7,546</td>
<td>$46,028</td>
<td>$71,811</td>
<td>$179,529</td>
<td>$107,717</td>
</tr>
<tr>
<td>6</td>
<td>40%</td>
<td></td>
<td>$23,253</td>
<td>$9,621</td>
<td>$58,685</td>
<td>$91,560</td>
<td>$183,119</td>
<td>$91,560</td>
</tr>
<tr>
<td>7</td>
<td>30%</td>
<td></td>
<td>$28,462</td>
<td>$11,776</td>
<td>$71,831</td>
<td>$112,069</td>
<td>$186,782</td>
<td>$74,713</td>
</tr>
<tr>
<td>8</td>
<td>20%</td>
<td></td>
<td>$33,870</td>
<td>$14,014</td>
<td>$85,479</td>
<td>$133,362</td>
<td>$190,517</td>
<td>$57,155</td>
</tr>
<tr>
<td>9</td>
<td>10%</td>
<td></td>
<td>$39,482</td>
<td>$16,336</td>
<td>$99,644</td>
<td>$155,462</td>
<td>$194,328</td>
<td>$38,866</td>
</tr>
<tr>
<td>10</td>
<td>0%</td>
<td></td>
<td>$45,306</td>
<td>$18,745</td>
<td>$114,341</td>
<td>$178,393</td>
<td>$198,214</td>
<td>$19,821</td>
</tr>
</tbody>
</table>

**Note:**
- PILOT Abatement values are in thousands ($1,000).
- PILOT % values are percentages.
- County, Local, and School PILOT amounts are in thousands ($1,000).
- Total PILOT amount is the sum of County, Local, and School PILOT amounts.
- Full Tax Payment is calculated as the product of the Total PILOT amount and the total tax rate (31.50000).
VII. PROJECTED EMPLOYMENT
Complete for each Applicant or User/Tenant

Company Name: American Packaging Corporation

Applicant: ☑️ or User/Tenant: ☐

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

<table>
<thead>
<tr>
<th></th>
<th>Current # of jobs at proposed project location or to be relocated to project location</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion</th>
<th>Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full time (FTE)</td>
<td>122</td>
<td>122</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>Part Time (PTE)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>122</td>
<td>122</td>
<td>12</td>
<td>12</td>
</tr>
</tbody>
</table>

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency's discretion.

[Remainder of this Page Intentionally Left Blank]
VIII. LOCAL LABOR

To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:

Company Name
American Packaging Corporation

Applicant: ☑ and/or User/Tenant: ☐

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.

100% Local Labor
Applicants receiving IDA benefits must ensure that the it and/or its contractor/developer hire 100% of its construction workers from the local labor market.

Local Labor Market
For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.

Bid Processing
Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum $5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (https://robex.com/planroom/) two weeks before the bids are due.

Monitoring
A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant’s representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant’s project; and

2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers’ license shall be checked by the Project Monitor during the Project Monitor’s periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant’s contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.
### Signage

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.

### Exemption Process

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- **Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided).** The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.

- **Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);**

- **Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant.** Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. **However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).**

- **No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).**

*The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing. The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA’s Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.*

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

American Packaging Corporation

<table>
<thead>
<tr>
<th>(APPLICANT COMPANY)</th>
<th>(TENANT COMPANY)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Weishaar, Beth</strong></td>
<td><strong>CFO</strong> 8/30/22</td>
</tr>
<tr>
<td>Signature</td>
<td>Signature</td>
</tr>
<tr>
<td>, Title</td>
<td>, Title</td>
</tr>
<tr>
<td>Date</td>
<td>Date</td>
</tr>
</tbody>
</table>

Digitally signed by Weishaar, Beth Date: 2022.08.30 12:18:09 -05'00'
## IX. FEES

<table>
<thead>
<tr>
<th>Transaction Type</th>
<th>Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease/Leaseback including any/all of the following:</td>
<td>Application Fee: Non-refundable $350.00 crackdowny of the total project cost</td>
</tr>
<tr>
<td>1. PILOT Agreement</td>
<td>IDA Fee: 0.75% of the total project cost</td>
</tr>
<tr>
<td>2. Sales and Tax Exemption*</td>
<td>Legal Fee: 0.33% of the IDA fee. Minimum fee of $4,000.</td>
</tr>
<tr>
<td>3. Mortgage Tax Exemption</td>
<td></td>
</tr>
<tr>
<td>Application Fee: Non-refundable $350.00 crackdowny of the total project cost</td>
<td>IDA Fee: 0.50% of the total project cost</td>
</tr>
<tr>
<td>IDA Fee: 0.33% of the IDA fee. Minimum fee of $4,000 if transaction includes mortgage recording tax exemption. Minimum fee of $750 if transaction is sales tax exemption only.</td>
<td></td>
</tr>
<tr>
<td>Application fee: Non-refundable $350 crackdowny of the total project cost</td>
<td>IDA Fee: 1.25% of the total project cost</td>
</tr>
<tr>
<td>IDA Fee: 0.33% of IDA fee</td>
<td>Designated Bond Counsel fee is based on the complexity and amount of the transaction.</td>
</tr>
<tr>
<td>Bond: Taxable or Tax-Exempt with Lease/Leaseback including any/all of the following:</td>
<td>Application fee: Non-refundable $350 crackdowny of the total project cost</td>
</tr>
<tr>
<td>1. PILOT Agreement</td>
<td>IDA Fee: 1.00% of the total project cost</td>
</tr>
<tr>
<td>2. Sales and Tax Exemption*</td>
<td>Legal fee: 0.33% of the IDA fee</td>
</tr>
<tr>
<td>3. Mortgage Tax Exemption</td>
<td>Designated Bond Counsel fee is based on the complexity and amount of the transaction.</td>
</tr>
</tbody>
</table>

*If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

American Packaging Corporation

(ANNE) (APPLICANT COMPANY)  (TENANT COMPANY)

Weishaar, Beth  CFO  8/30/22

Signature  , Title  Date

Signature  , Title  Date
X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.

B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.

C. Compliance with N.Y. GML Sec. 862(1): 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.

D. Compliance with Applicable Laws: 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.

E. False and Misleading Information: 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.

F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.

G. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.

H. Applicant hereby releases the COMIDA ("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, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency’s acquisition, construction, renovation and/or equipping of the Project described herein; 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. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

APPLICANT COMPANY

American Packaging Corporation

Weishaar, Beth
CFO
8/30/22

Signature , Title Date

TENANT COMPANY

Signature , Title Date
Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Date: September 20, 2022
Project Title: American Packaging Corp
Project Location: 100 Beaver Rd., Churchville-Chili 14428

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Cost-Benefit Analysis Tool powered by MRB Group

Summary of Economic Impacts over the Life of the PILOT
Project Total Investment $9,781,700

<table>
<thead>
<tr>
<th>Temporary (Construction)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct</td>
</tr>
<tr>
<td>Jobs</td>
</tr>
<tr>
<td>Earnings</td>
</tr>
<tr>
<td>Local Spend</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ongoing (Operations)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct</td>
</tr>
<tr>
<td>Jobs</td>
</tr>
<tr>
<td>Earnings</td>
</tr>
</tbody>
</table>

Figure 1

Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3

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## Fiscal Impacts

### Estimated Costs of Exemptions

<table>
<thead>
<tr>
<th>Exemption</th>
<th>Nominal Value</th>
<th>Discounted Value*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax Exemption</td>
<td>$803,340</td>
<td>$746,355</td>
</tr>
<tr>
<td>Sales Tax Exemption</td>
<td>$429,648</td>
<td>$429,648</td>
</tr>
<tr>
<td>Local Sales Tax Exemption</td>
<td>$214,824</td>
<td>$214,824</td>
</tr>
<tr>
<td>State Sales Tax Exemption</td>
<td>$214,824</td>
<td>$214,824</td>
</tr>
<tr>
<td>Mortgage Recording Tax Exemption</td>
<td>$73,363</td>
<td>$73,363</td>
</tr>
<tr>
<td>Local Mortgage Recording Tax Exemption</td>
<td>$24,454</td>
<td>$24,454</td>
</tr>
<tr>
<td>State Mortgage Recording Tax Exemption</td>
<td>$48,909</td>
<td>$48,909</td>
</tr>
<tr>
<td><strong>Total Costs</strong></td>
<td><strong>$1,306,351</strong></td>
<td><strong>$1,249,366</strong></td>
</tr>
</tbody>
</table>

### State and Local Benefits

<table>
<thead>
<tr>
<th>Benefits</th>
<th>Nominal Value</th>
<th>Discounted Value*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Benefits</td>
<td>$10,079,806</td>
<td>$9,510,121</td>
</tr>
<tr>
<td>To Private Individuals</td>
<td>$8,967,963</td>
<td>$8,538,142</td>
</tr>
<tr>
<td>Temporary Payroll</td>
<td>$4,843,311</td>
<td>$4,843,311</td>
</tr>
<tr>
<td>Ongoing Payroll</td>
<td>$4,124,653</td>
<td>$3,694,831</td>
</tr>
<tr>
<td>Other Payments to Private Individuals</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>To the Public</td>
<td>$1,111,843</td>
<td>$977,979</td>
</tr>
<tr>
<td>Increase in Property Tax Revenue</td>
<td>$1,049,067</td>
<td>$912,212</td>
</tr>
<tr>
<td>Temporary Jobs - Sales Tax Revenue</td>
<td>$33,903</td>
<td>$33,903</td>
</tr>
<tr>
<td>Ongoing Jobs - Sales Tax Revenue</td>
<td>$28,873</td>
<td>$25,864</td>
</tr>
<tr>
<td>Other Local Municipal Revenue</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>State Benefits</td>
<td>$466,334</td>
<td>$443,983</td>
</tr>
<tr>
<td>To the Public</td>
<td>$466,334</td>
<td>$443,983</td>
</tr>
<tr>
<td>Temporary Income Tax Revenue</td>
<td>$217,949</td>
<td>$217,949</td>
</tr>
<tr>
<td>Ongoing Income Tax Revenue</td>
<td>$165,609</td>
<td>$165,607</td>
</tr>
<tr>
<td>Temporary Jobs - Sales Tax Revenue</td>
<td>$33,903</td>
<td>$33,903</td>
</tr>
<tr>
<td>Ongoing Jobs - Sales Tax Revenue</td>
<td>$28,873</td>
<td>$25,864</td>
</tr>
<tr>
<td><strong>Total Benefits to State &amp; Region</strong></td>
<td><strong>$10,546,140</strong></td>
<td><strong>$9,510,121</strong></td>
</tr>
</tbody>
</table>

### Benefit to Cost Ratio

<table>
<thead>
<tr>
<th></th>
<th>Benefit*</th>
<th>Cost*</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local</td>
<td>$9,510,121</td>
<td>$985,634</td>
<td>10:1</td>
</tr>
<tr>
<td>State</td>
<td>$443,983</td>
<td>$263,733</td>
<td>2:1</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>$9,954,104</strong></td>
<td><strong>$1,249,366</strong></td>
<td><strong>8:1</strong></td>
</tr>
</tbody>
</table>

*Discounted at 2%

### Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

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