



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 10 for additional information on costs and fees.

I. APPLICANT

A. Applicant Information

Name: _____
Address: _____
City/State/Zip: _____
Tax Id No.: _____
Contact Name: _____
Title: _____
Telephone: _____
E-Mail: _____

B. Applicant's Legal Counsel

Name: _____
Firm: _____
Address: _____
City/State/Zip: _____
Telephone: _____
Email: _____

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

Name	%	Corporate Title
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

II. PROJECT

A. Address of proposed project facility

Tax Map Parcel Number: _____

City/Town/Village: _____

School District: _____

Current Legal Owner of Property:

C. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
------	---	-----------------

_____	_____	_____
-------	-------	-------

_____	_____	_____
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_____	_____	_____
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_____	_____	_____
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_____	_____	_____
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E. Description of project (check all that apply)

☐ New Construction

☐ Existing Facility

☐ Acquisition

☐ Expansion

☐ Renovation/Modernization

☐ Acquisition of machinery/equipment

☐ Other (specify) _____

Applicant will be sole tenant at the Facility. B. 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 _____

D. Benefits Requested (Check all that apply)

☐ Sales Tax Exemption

☐ Mortgage Recording Tax Exemption

☐ Real Property Tax Abatement

☐ Industrial Revenue Bond Financing

DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: _____

II. PROJECT (cont'd)

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

☐ Yes ☐ No

Location:

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:

G. Would the project be undertaken without financial assistance from the Agency?

☐ Yes ☐ No

Please explain why financial assistance is necessary.

H. **Project Timeline**

Proposed Date of Acquisition: _____

Proposed Commencement Date of Construction: _____

Anticipated Completion Date: _____

I. **Contractor(s)**

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

Project received a negative declaration on 11.18.2021; a copy of Resolution to follow after the Company receives same.

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 _____.

☐ **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. \$ _____
b. Labor b. \$ _____

Site Work

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

- Other (specify) j. _____ j. \$ _____
k. _____ k. \$ _____
l. _____ l. \$ _____
m. _____ m. \$ _____

Total Project Costs \$ _____
(must equal Total Sources)

- B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
b. Taxable Industrial Revenue Bond b. \$ _____
c. Bank Financing d. \$ _____
d. Public Sources e. \$ _____

Identify each state and federal grant/credit

_____ \$ _____
_____ \$ _____
_____ \$ _____
_____ \$ _____

- e. Equity \$ _____

TOTAL SOURCES \$ _____
(must equal Total Project Costs)

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

☐ Yes ☐ No

If yes, please specify bank, underwriter, etc.

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) from which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ _____
b. Labor b. \$ _____
c. Non-Manufacturing Equipment c. \$ _____
d. Manufacturing Equipment d. \$ _____
e. Furniture and Fixtures d. \$ _____

- Other (specify): e. _____ e. \$ _____
f. _____ f. \$ _____
g. _____ g. \$ _____
h. _____ h. \$ _____

Total Project Costs \$ _____

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: _____

Applicant: ☐ or User/Tenant: ☐

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

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	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 **
Full time (FTE)				
Part Time (PTE)				
Total				

** 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.

See attached.

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VI. Value of Incentives

Project name:

Li-Cycle North America Hub, Inc.

A. IDA PILOT Benefits:

Current Land Assessment

Taxes on Land 0

Dollar Value of New Construction & Renovation Costs

Estimated New Assessed Value of Project Subject to IDA

0

County Tax rate/\$1,000

Local Tax Rate* Tax Rate/\$1,000

School Tax Rate /\$1,000

Total Tax Rate 0.00

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT	Net Exemption
1	90%	0	0	0	0	0	0
2	80%	0	0	0	0	0	0
3	70%	0	0	0	0	0	0
4	60%	0	0	0	0	0	0
5	50%	0	0	0	0	0	0
6	40%	0	0	0	0	0	0
7	30%	0	0	0	0	0	0
8	20%	0	0	0	0	0	0
9	10%	0	0	0	0	0	0
10	0%	0	0	0	0	0	0
Total		0	0	0	0	0	0

* Local Tax Rate for Town/City/Village

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption:

5,880,000

Estimated duration of Sales Tax exemption:

12/31/2023

C. Mortgage Recording Tax Exemption Benefit:

Estimated Value of Mortgage Recording Tax exemption:

\$0

D. Industrial Revenue Bond Benefit

IRB inducement amount, if required:

\$0

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

Total Value of Incentives: \$5,880,000.00

3.23%

Sources of Funds (Section IV.B.) \$182,165,500.00

** All estimates are based on current tax rates.

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 _____

Applicant: ☐ and/or User/Tenant: ☐

All project employees of the general contractor, subcontractor, or sub to a subcontractor (contractors) working on the project must reside within the following counties in the State of New York: Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Steuben, Wayne, Wyoming or Yates. The All-Local Labor criterion will be verified based on employment, payroll and related records.

COMIDA understands that at certain times local labor may not be available within the local area. Under this condition, applicants are required to complete a waiver request of the All-Local Labor requirement 45 days in advance of commencing work. Contractors do not have to be local companies as defined herein, but must employ local people to qualify under the All-Local Labor criterion.

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.

(APPLICANT COMPANY)



Signature _____, Title _____ Date _____

(TENANT COMPANY)

Signature _____, Title _____ Date _____

IX. FEES

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption 3. Mortgage Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$750
Bond: Taxable or Tax-Exempt with Lease/Leaseback Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Mortgage Tax Exemption	Application fee: Non-refundable \$350 IDA Fee: 1.25% of the total project cost Legal Fee: 0.33% of IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction
Bond: Taxable or Tax-Exempt	Application fee: Non-refundable \$350 IDA Fee: 1.00% of the total project cost Legal fee: 0.33% of the IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction.

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.

(APPLICANT COMPANY)



Signature, Title Date

(TENANT COMPANY)


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 in connection with the Project 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



Signature, Title Date

TENANT COMPANY

Signature, Title Date

ATTACHMENT TO COMIDA APPLICATION
Li-Cycle North America Hub, Inc.

Owners of Applicant Company:

Li-Cycle U.S. Holdings Inc. (Delaware) owns 100% of Li-Cycle North America Hub, Inc.

Li-Cycle Corp. (Ontario) owns 100% of Li-Cycle US HoldCo (Delaware)

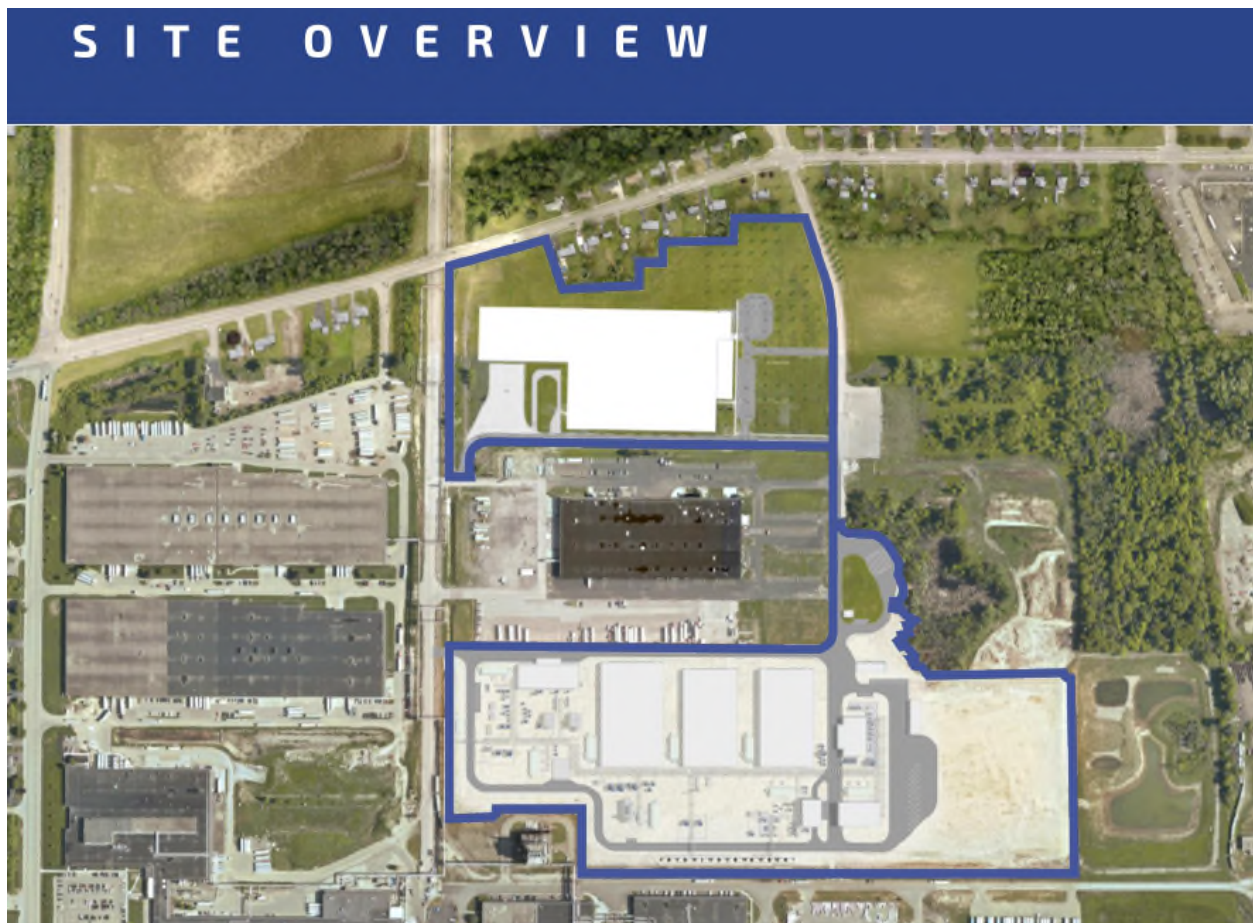
Li-Cycle Holdings Corp. (Ontario) owns 100% of Li-Cycle Corp. (Ontario)

Sponsor	5.9%
Li-Cycle Shareholders	58.7%
Peridot (SPAC)	18.0%
PIPE Investors	<u>17.4%</u>
Total Li-Cycle Holdings Corp. (Ontario)	100%

Description of the Project and Background on User of Facility:

At present, most Lithium-ion rechargeable batteries, which are increasingly powering our world in automotive, industrial, utility, residential energy storage and consumer electronic applications, end up in landfills. Li-Cycle North America Hub, Inc. (“**Li-Cycle**”) is a clean technology company that uses patented processes to manufacture eight commercial products from black mass concentrate, which is an intermediate product generated from the recycling of Lithium-ion batteries. In turn, three of the Hub Facility’s end-products will be sold for reuse in new Lithium-ion battery production. No spent Lithium-ion batteries will ever be shipped, stored, or recycled at the Hub Facility.

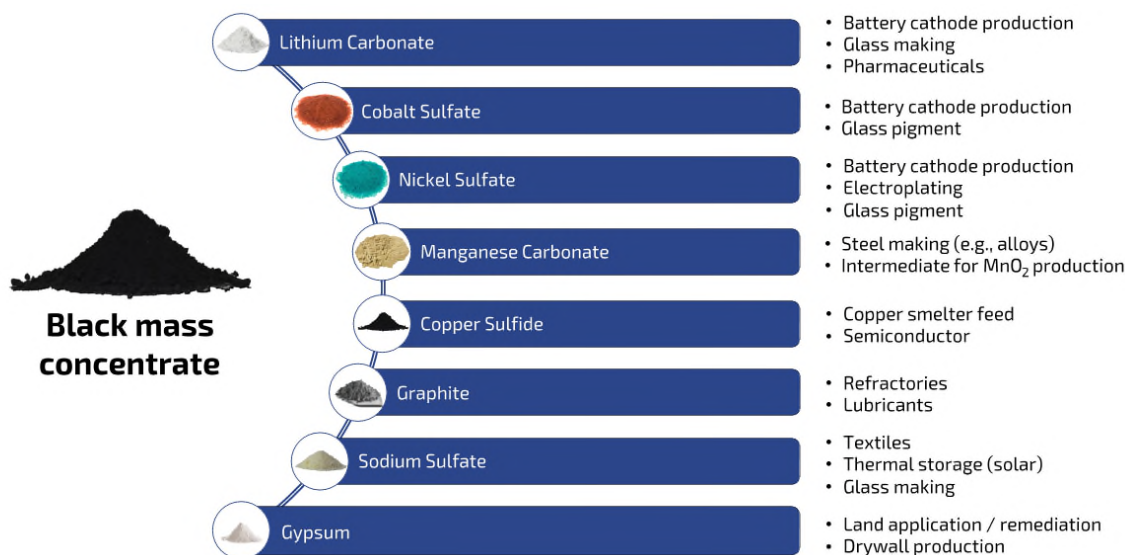
Li-Cycle is requesting benefits to support the siting, construction, and operation of a hydrometallurgical manufacturing operation to process the black mass concentrate at the Project site (the “**Hub Facility**”), and, by separate application to the Agency, an associated warehouse, administrative, and visitor center facility (the “**Warehouse Facility**”). See the Site Overview below, which shows the approximate location of the planned facilities: the Hub Facility is toward the bottom and the Warehouse Facility is toward the top.



The Project’s hydrometallurgical manufacturing operation will use chemicals in a low temperature, water-based process to extract critical metals and other products from black mass

concentrate. The manufacturing process will not use flammable chemicals or make flammable products.

The Project will use state-of-the-science hydrometallurgical equipment to manufacture battery grade nickel in the form of nickel sulfate hexahydrate crystals, battery grade cobalt in the form of cobalt sulfate heptahydrate crystals, battery grade lithium in the form of lithium carbonate, graphite concentrate, copper sulfide, gypsum, manganese carbonate, and anhydrous sodium sulfate from black mass concentrate. See the Figure below, which provides an overview of Li-Cycle's patented and proprietary hydrometallurgical process.



There is a market for all of these materials.

Li-Cycle entered into a long-term ground lease with Ridgeway Properties for the Project site. Li-Cycle is in the process of negotiating a long-term lease for the Warehouse Facility location, which location will include a warehouse, quality assurance/quality control laboratory, research and development pilot production line, visitor center, and administrative offices.

The black mass concentrate and other materials needed for the manufacturing processing will arrive at the Hub Facility by a combination of rail, via the former Kodak Park Railroad, and truck; and, similarly, the Hub Facility's products will leave the Hub Facility by rail and truck. Expected daily vehicle traffic to the Hub Facility includes approximately 40-trucks and approximately 160-employee and visitor vehicles distributed over the course of the day. Per week, approximately 50-rail cars will deliver the materials needed for the manufacturing process and approximately 20-rail cars will leave the Hub Facility with final product.

Cost-Benefit Analysis for Li-Cycle North American Hub, Inc.

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
**Li-Cycle North
American Hub, Inc.**

TOTAL JOBS
**386 Ongoing;
915 Temporary**

TOTAL INVESTED
\$182.2 Million

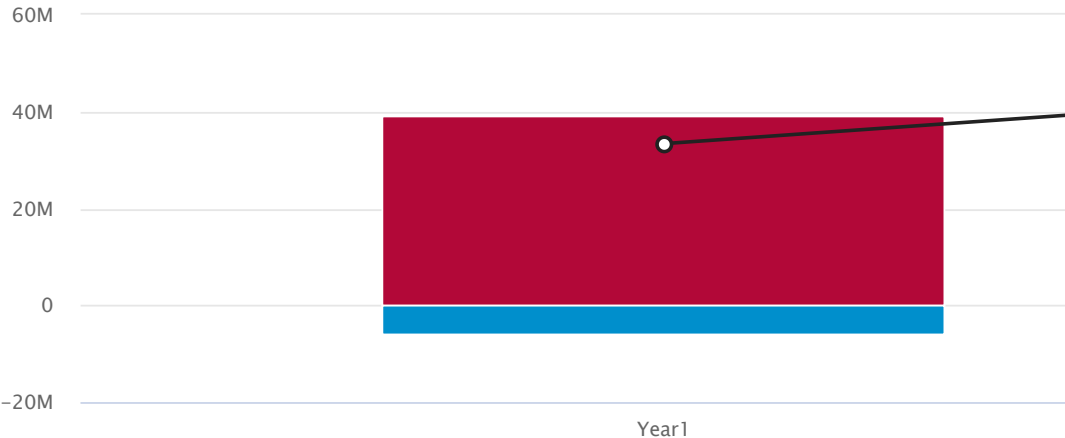
LOCATION
**50 McLaughlin Road,
Rochester, NY 14615**

TIMELINE
2 Years

F1 FIGURE 1

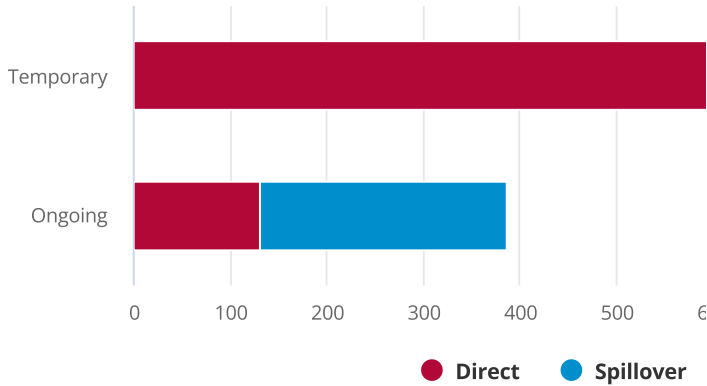
Discounted* Net Benefits for Li-Cycle North American Hub, Inc. by Year

Total Net Benefits: **\$83,749,000**



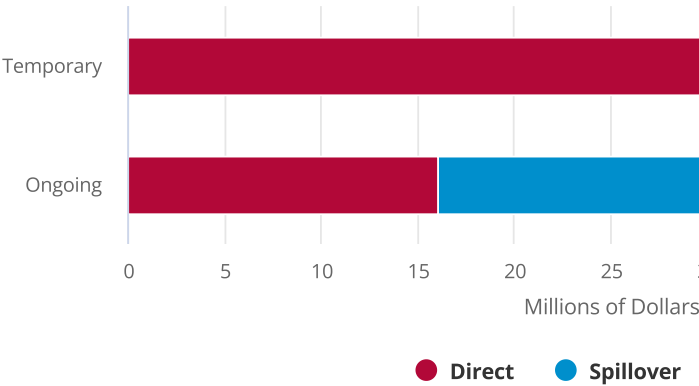
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Li-Cycle North American Hub, Inc. proposes to invest \$182.2 million at 50 McLaughlin Road, Rochester, NY 14615 over 2 years.

COMIDA staff summarize the proposed with the following: New building for a HUB facility

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
ST	\$93,000,000
OTHER SPENDING	
Non manufacturing equip	\$15,000,000
Manufacturing equip	\$44,666,000
FF&E	\$3,500,000
Soft costs	\$20,000,000
Utility Bridge	\$6,000,000
Total Investments	\$182,166,000
Discounted Total (2%)	\$181,254,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 2 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Li-Cycle North American Hub, Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$5,880,000	\$5,880,000
Total Costs	\$5,880,000	\$5,880,000

May not sum to total due to rounding.

* Discounted at 2%

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$51,855,000	\$33,035,000	\$84,890,000
To Private Individuals	\$50,499,000	\$32,629,000	\$83,128,000
Temporary Payroll	\$34,298,000	\$10,851,000	\$45,148,000
Ongoing Payroll	\$16,201,000	\$21,779,000	\$37,980,000
To the Public	\$1,355,000	\$406,000	\$1,761,000
Temporary Sales Tax Revenue	\$427,000	\$135,000	\$562,000
Ongoing Sales Tax Revenue	\$202,000	\$271,000	\$473,000
Purchases Sales Tax Revenue	\$727,000	N/A	\$727,000
STATE BENEFITS	\$3,759,000	\$1,987,000	\$5,746,000
To the Public	\$3,759,000	\$1,987,000	\$5,746,000
Temporary Income Tax Revenue	\$1,536,000	\$521,000	\$2,056,000
Ongoing Income Tax Revenue	\$844,000	\$1,053,000	\$1,897,000
Temporary Sales Tax Revenue	\$434,000	\$137,000	\$572,000
Ongoing Sales Tax Revenue	\$205,000	\$276,000	\$481,000
Purchases Sales Tax Revenue	\$740,000	N/A	\$740,000
Total Benefits to State & Region	\$55,614,000	\$35,022,000	\$90,636,000
Discounted Total Benefits (2%)	\$55,026,000	\$34,602,000	\$89,629,000

May not sum to total due to rounding.

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$83,939,000	\$2,914,000	29:1
State	\$5,690,000	\$2,966,000	2:1
Grand Total	\$89,629,000	\$5,880,000	15:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.



AMENDED AND RESTATED APPLICATION FOR ASSISTANCE

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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 10 for additional information on costs and fees.

I. APPLICANT

A. Applicant Information

Name: Li-Cycle North America Hub, Inc.
 Address: 2351 Royal Windsor Drive, Unit 10
 City/State/Zip: Mississauga, Ontario L5J 4S7, Canada
 Tax Id No.: 38-4167037
 Contact Name: Tim Johnston
 Title: Executive Chairman & CoFounder
 Telephone: 647.493.3169
 E-Mail: tim.johnston@li-cycle.com

B. Applicant's Legal Counsel

Name: Kevin R. McAuliffe
 Firm: Barclay Damon LLP
 Address: 125 East Jefferson Street
 City/State/Zip: Syracuse, NY 13202
 Telephone: 315.425.2875
 Email: kmcauliffe@barclaydamon.com

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

Name	%	Corporate Title
<u>See Attached</u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
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<u></u>	<u></u>	<u></u>

II. PROJECT

A. Address of proposed project facility

50 and 205 McLaughlin Road

Rochester, New York 14615

Tax Map Parcel Number: 089.04-1-3.22 & 089.04-1-3.21

City/Town/Village: Town of Greece

School District: Greece Central

Current Legal Owner of Property:

Ridgeway Properties I LLC

C. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title

E. Description of project (check all that apply)

☒ New Construction

☐ Existing Facility

☐ Acquisition

☐ Expansion

☐ Renovation/Modernization

☒ Acquisition of machinery/equipment

☐ Other (specify) _____

Applicant will be sole tenant at the Facility.

B. 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 _____

D. Benefits Requested (Check all that apply)

☒ Sales Tax Exemption

☐ Mortgage Recording Tax Exemption

☒ Real Property Tax Abatement

☐ Industrial Revenue Bond Financing

DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: 325180

See Attached

II. PROJECT (cont'd)

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

☒ Yes ☐ No

Location:

1669 Lake Avenue - Building 350

Eastman Business Park, Greece, NY 14615

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:

G. Would the project be undertaken without financial assistance from the Agency?

☐ Yes ☒ No

Please explain why financial assistance is necessary.

This Project is in an emerging industry, which makes all financial components associated with the Project particularly unpredictable. The financial assistance available through the Agency will give the Project certainty with respect to Project taxes and enhance the Project's ability to secure investment and financing needed to realize the Project.

H. Project Timeline

Proposed Date of Acquisition: Applicant leases the property.

Proposed Commencement Date of Construction: Q4 2021; Q1 2022

Anticipated Completion Date: 12.31.2023

I. Contractor(s)

TBD

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

III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

☐ **JOBSPUS**

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 _____.

☐ **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 JOBSPUS**

Requirements:

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

☐ **GREEN JOBSPUS**

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. \$ 84,600,000
b. Labor b. \$ 56,350,000

Site Work

- c. Materials c. \$ 50,000,000
d. Labor d. \$ 35,000,000
e. Non-Manufacturing Equipment e. \$ 15,000,000
f. Manufacturing Equipment f. \$ 153,572,000
g. Furniture and Fixtures g. \$ 3,500,000
h. Land and/or Building Purchase h. \$ _____
i. Soft Costs (Legal, Architect, Engineering) i. \$ 73,577,182
Other (specify) j. Utility Bridge j. \$ 9,000,000
k. Contingency k. \$ 41,800,000
l. Miscellaneous l. \$ 11,119,539
m. _____ m. \$ _____

Total Project Costs \$ 533,518,721
(must equal Total Sources)

- B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
b. Taxable Industrial Revenue Bond b. \$ _____
c. ~~Bank~~ Financing d. \$ 55,000,000
d. Public Sources e. \$ _____

Identify each state and federal grant/credit

_____ \$ _____
_____ \$ _____
_____ \$ _____
_____ \$ _____

- e. Equity \$ 478,518,721
TOTAL SOURCES \$ 533,518,721
(must equal Total Project Costs)

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

☒ Yes ☐ No

If yes, please specify bank, underwriter, etc.

Private financing through sublease of
completed buildings.

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) from which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ _____
b. Labor b. \$ _____
c. Non-Manufacturing Equipment c. \$ _____
d. Manufacturing Equipment d. \$ _____
e. Furniture and Fixtures e. \$ _____
Other (specify): f. _____ f. \$ _____
g. _____ g. \$ _____
h. _____ h. \$ _____

Total Project Costs \$ 0

VI. Value of Incentives

Project name:

Li-Cycle North America Hub Inc.

A. IDA PILOT Benefits:

Current Assessment	2,600,000	Current Taxes	\$100,620
Dollar Value of New Construction & Renovation Costs	205,000,000		
Estimated New Assessed Value Subject to IDA	207,600,000		

County Tax rate/\$1,000	7.96
Local Tax Rate* Tax Rate/\$1,000	6.16
School Tax Rate /\$1,000	24.58
Total Tax Rate	38.70

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT	Net Exemption
1	90%	163,180	126,280	503,890	793,350	7,933,500	7,140,150
2	90%	163,180	126,280	503,890	793,350	7,933,500	7,140,150
3	80%	326,360	252,560	1,007,780	1,586,700	7,933,500	6,346,800
4	80%	326,360	252,560	1,007,780	1,586,700	7,933,500	6,346,800
5	70%	489,540	378,840	1,511,670	2,380,050	7,933,500	5,553,450
6	70%	489,540	378,840	1,511,670	2,380,050	7,933,500	5,553,450
7	60%	652,720	505,120	2,015,560	3,173,400	7,933,500	4,760,100
8	60%	652,720	505,120	2,015,560	3,173,400	7,933,500	4,760,100
9	50%	815,900	631,400	2,519,450	3,966,750	7,933,500	3,966,750
10	50%	815,900	631,400	2,519,450	3,966,750	7,933,500	3,966,750
11	40%	979,080	757,680	3,023,340	4,760,100	7,933,500	3,173,400
12	40%	979,080	757,680	3,023,340	4,760,100	7,933,500	3,173,400
13	30%	1,142,260	883,960	3,527,230	5,553,450	7,933,500	2,380,050
14	20%	1,305,440	1,010,240	4,031,120	6,346,800	7,933,500	1,586,700
15	10%	1,468,620	1,136,520	4,535,010	7,140,150	7,933,500	793,350
Total		10,769,880	8,334,480	33,256,740	52,361,100	119,002,500	66,641,400

* Local Tax Rate for Town/City/Village

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption:	24,533,760
Estimated duration of Sales Tax exemption:	12/31/2023

C. Mortgage Recording Tax Exemption Benefit:

Estimated Value of Mortgage Recording Tax exemption:	
--	--

D. Industrial Revenue Bond Benefit

IRB inducement amount, if required:	\$0
-------------------------------------	-----

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

Total Value of Incentives:	\$91,175,160.00	17.09%
Sources of Funds (Section IV.B.)	\$533,518,721.00	

** All estimates are based on current tax rates.

Revised 8/1/2022

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Li-Cycle North America Hub, Inc.

Applicant: ☒ or User/Tenant: ☐

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

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	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 **
Full time (FTE)	0	0	227	227
Part Time (PTE)	0	0	0	0
Total	0.00	0.00	227.00	227.00

** 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.

See attached.

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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 Li-Cycle North America Hub, Inc.

Applicant: ☒ and/or User/Tenant: ☐

All project employees of the general contractor, subcontractor, or sub to a subcontractor (contractors) working on the project must reside within the following counties in the State of New York: Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Steuben, Wayne, Wyoming or Yates. The All-Local Labor criterion will be verified based on employment, payroll and related records.

COMIDA understands that at certain times local labor may not be available within the local area. Under this condition, applicants are required to complete a waiver request of the All-Local Labor requirement 45 days in advance of commencing work. Contractors do not have to be local companies as defined herein, but must employ local people to qualify under the All-Local Labor criterion.

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.

Li-Cycle North America Hub, Inc.

(APPLICANT COMPANY)



Chief Technology Officer 12/23/21

Signature

, Title

Date

(TENANT COMPANY)

Signature

, Title

Date

IX. FEES

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption 3. Mortgage Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$750
Bond: Taxable or Tax-Exempt with Lease/Leaseback Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Mortgage Tax Exemption	Application fee: Non-refundable \$350 IDA Fee: 1.25% of the total project cost Legal Fee: 0.33% of IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction
Bond: Taxable or Tax-Exempt	Application fee: Non-refundable \$350 IDA Fee: 1.00% of the total project cost Legal fee: 0.33% of the IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction.

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.

Li-Cycle North America Hub, Inc.

(APPLICANT COMPANY)



Chief Technology Officer 12/23/21

Signature, Title Date

(TENANT COMPANY)

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 in connection with the Project 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

Li-Cycle North America Hub, Inc.



Chief Technology Officer 12/23/21

Signature, Title Date

TENANT COMPANY

Signature, Title Date

ATTACHMENT TO COMIDA APPLICATION
Li-Cycle North America Hub, Inc.

Owners of Applicant Company:

Li-Cycle U.S. Holdings Inc. (Delaware) owns 100% of Li-Cycle North America Hub, Inc.

Li-Cycle Corp. (Ontario) owns 100% of Li-Cycle US HoldCo (Delaware)

Li-Cycle Holdings Corp. (Ontario) owns 100% of Li-Cycle Corp. (Ontario)

Sponsor	5.9%
Li-Cycle Shareholders	58.7%
Peridot (SPAC)	18.0%
PIPE Investors	<u>17.4%</u>
Total Li-Cycle Holdings Corp. (Ontario)	100%

Description of the Project and Background on User of Facility:

At present, most Lithium-ion rechargeable batteries, which are increasingly powering our world in automotive, industrial, utility, residential energy storage and consumer electronic applications, end up in landfills. Li-Cycle North America Hub, Inc. (“**Li-Cycle**”) is a clean technology company that uses patented processes to manufacture eight commercial products from black mass concentrate, which is an intermediate product generated from the recycling of Lithium-ion batteries. In turn, three of the Hub Facility’s end-products will be sold for reuse in new Lithium-ion battery production. No spent Lithium-ion batteries will ever be shipped, stored, or recycled at the Hub Facility.

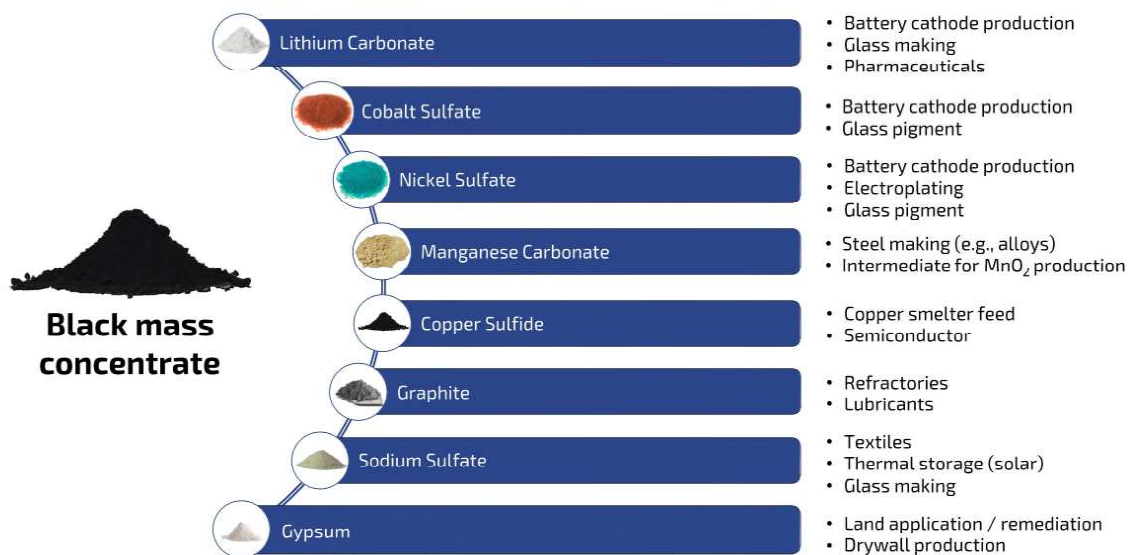
Li-Cycle is requesting benefits to support the siting, construction, and operation of a hydrometallurgical manufacturing operation to process the black mass concentrate at the Project site (the “**Hub Facility**”), and, by separate application to the Agency, an associated warehouse, administrative, and visitor center facility (the “**Warehouse Facility**”)(collectively, the “**Project**”). See the Site Overview below, which shows the approximate location of the planned facilities: the Hub Facility is toward the bottom and the Warehouse Facility is toward the top.



The Project’s hydrometallurgical manufacturing operation will use chemicals in a low temperature, water-based process to extract critical metals and other products from black mass

concentrate. The manufacturing process will not use flammable chemicals or make flammable products.

The Project will use state-of-the-science hydrometallurgical equipment to manufacture battery grade nickel in the form of nickel sulfate hexahydrate crystals, battery grade cobalt in the form of cobalt sulfate heptahydrate crystals, battery grade lithium in the form of lithium carbonate, graphite concentrate, copper sulfide, gypsum, manganese carbonate, and anhydrous sodium sulfate from black mass concentrate. See the Figure below, which provides an overview of Li-Cycle's patented and proprietary hydrometallurgical process.



There is a market for all of these materials.

The black mass concentrate and other materials needed for the manufacturing processing will arrive at the Hub Facility by a combination of rail, via the former Kodak Park Railroad, and truck; and, similarly, the Hub Facility's products will leave the Hub Facility by rail and truck. Expected daily vehicle traffic to the Hub Facility includes approximately 40-trucks and approximately 160-employee and visitor vehicles distributed over the course of the day. Per week, approximately 50-rail cars will deliver the materials needed for the manufacturing process and approximately 20-rail cars will leave the Hub Facility with final product.

Li-Cycle entered into a long-term ground lease with Ridgeway Properties for the Project site. Li-Cycle is in the process of negotiating a long-term lease for the Warehouse Facility location, which location will include a warehouse, quality assurance/quality control laboratory, research and development pilot production line, visitor center, and administrative offices.

Li-Cycle will be responsible for all construction costs related to the Project with a total Project cost of approximately \$530 Million. Upon completion of the Project, Li-Cycle will lease certain buildings to the developer through an special purpose entity for an upfront lease payment of \$55 Million. This will serve as a private financing transaction reducing Li-Cycle's net investment to approximately \$480 Million. Li-Cycle will then leaseback the buildings and pay rent to the

developer to cover its debt service and return of equity. Li-Cycle will remain responsible to pay the total amount under the PILOT.

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Date August 16, 2022
Project Title Li-Cycle North America Hub, Inc.
Project Location Town of Greece



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$533,518,721

Temporary (Construction)

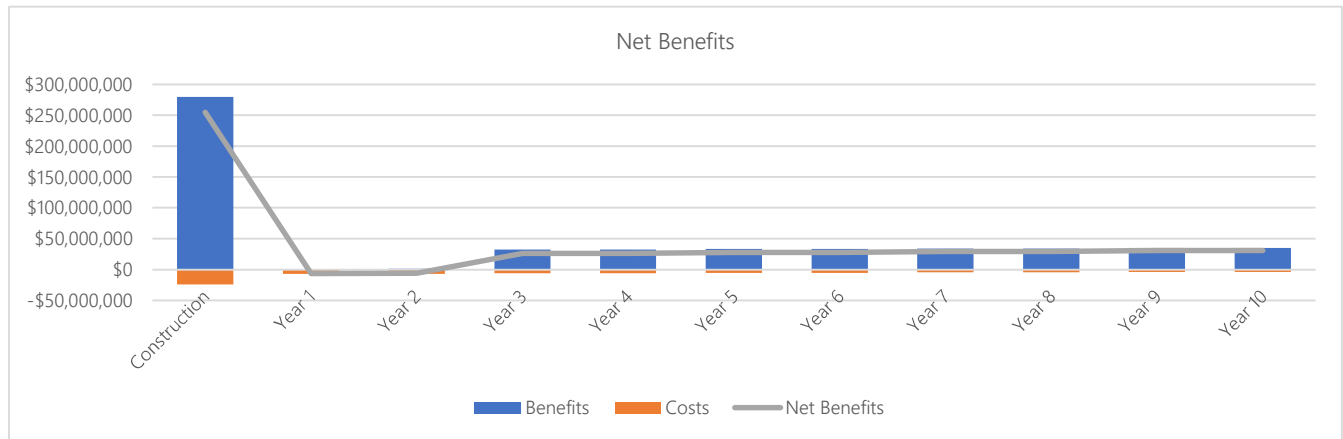
	Direct	Indirect	Total
Jobs	1780	1470	3250
Earnings	\$178,672,672	\$85,493,764	\$264,166,436
Local Spend	\$426,814,977	\$254,024,173	\$680,839,150

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	277	108	385
Earnings	\$299,432,736	\$79,766,826	\$379,199,562

Figure 1



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

Figure 2

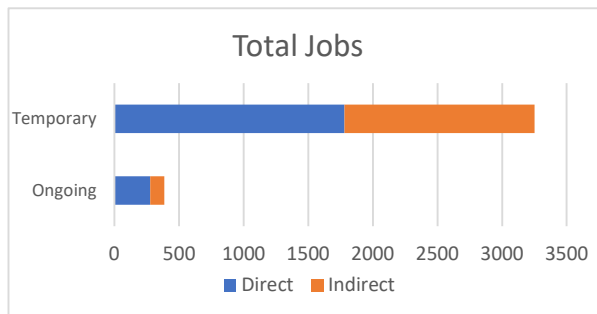
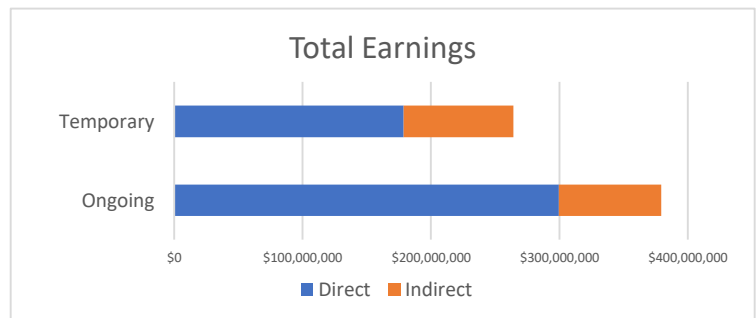


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$66,641,400	\$59,134,734
Sales Tax Exemption	\$24,533,760	\$24,533,760
Local Sales Tax Exemption	\$12,266,880	\$12,266,880
State Sales Tax Exemption	\$12,266,880	\$12,266,880
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$91,175,160	\$83,668,494

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$698,721,359	\$627,964,255
To Private Individuals	\$643,365,997	\$582,375,620
Temporary Payroll	\$264,166,436	\$264,166,436
Ongoing Payroll	\$379,199,562	\$318,209,184
Other Payments to Private Individuals	\$0	\$0
To the Public	\$55,355,362	\$45,588,635
Increase in Property Tax Revenue	\$50,851,800	\$41,512,006
Temporary Jobs - Sales Tax Revenue	\$1,849,165	\$1,849,165
Ongoing Jobs - Sales Tax Revenue	\$2,654,397	\$2,227,464
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$33,455,032	\$30,283,532
To the Public	\$33,455,032	\$30,283,532
Temporary Income Tax Revenue	\$11,887,490	\$11,887,490
Ongoing Income Tax Revenue	\$17,063,980	\$14,319,413
Temporary Jobs - Sales Tax Revenue	\$1,849,165	\$1,849,165
Ongoing Jobs - Sales Tax Revenue	\$2,654,397	\$2,227,464
Total Benefits to State & Region	\$732,176,391	\$658,247,787

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$627,964,255	\$71,401,614	9:1
State	\$30,283,532	\$12,266,880	2:1
Grand Total	\$658,247,787	\$83,668,494	8:1

*Discounted at 2%

Additional Comments from IDA

0

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