

## 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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: Unearthly Materials, Inc.  
 Address: 322 Blossom Road  
 City/State/Zip: Rochester, NY 14610  
 Tax Id No.: 85-3458233  
 Contact Name: Nicholas Petras  
 Title: Operations Associate  
 Telephone: 585-236-5208  
 E-Mail: nick@unearthlymaterials.com

#### B. Applicant's Legal Counsel

Name: Robert Heist  
 Firm: R Connor & Associates P.C.  
 Address: 13 N. LaSalle Street, Suite 2250  
 City/State/Zip: Chicago, Illinois 60602  
 Telephone: 312-780-1976  
 Email: rconnorh@rconnorlaw.com

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

Name	%	Corporate Title
Ashkan Salamat	24.736 %	Founder
Charles Chimera Jr.	0.108 %	Research Design Engineer
Christian Childs	0.215 %	Senior Scientist
Christian G. Koelbl, III	0.251 %	
Frederick Laud Amoah-Darko Jr	0.108 %	Machine Learning Engineer
Ian Hogarth	2.008 %	Advisor
Liyanagamage R. Dias	65.595 %	CEO & Founder
Marc Warner	0.251 %	
Ran Salem	0.215 %	CTO
UNLV Research Foundation	1.502 %	
University of Rochester	3.505 %	
Winnie Lai	0.108 %	Head of Operations

## II. PROJECT

### A. Address of proposed project facility

Address: 322 Blossom Road

Tax Map Parcel Number: 122.39-1-4.001

City/Town/Village: Rochester

School District: RCSD

Zip: 14610

Current Legal Owner of Property:

Sydor Real Estate Associates LLC

### 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: 11/23/2023

Proposed Commencement Date of Construction: \_\_\_\_\_

Anticipated Completion Date: 05/01/2024

### G. Contractor(s)

\_\_\_\_\_  
\_\_\_\_\_

## II. PROJECT (cont'd)

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

NAICS Code: 541715

Unearthly Materials is committed to revolutionizing technology by pioneering room temperature superconductors, poised to significantly enhance electronic devices, transportation systems, and green energy solutions, thereby addressing climate change and reshaping global energy landscapes.

Superconducting materials, which offer zero electrical resistance and zero energy loss when conducting current, traditionally require extreme cooling, plummeting to temperatures well below -200°C. Despite this cooling challenge, they are used at different applications, such as MRI imaging, high magnetic fields, and specialized current-carrying systems. However, their use remains cumbersome and costly due to the necessity of maintaining extremely low temperatures.

Our mission is to integrate superconductors seamlessly into everyday life by introducing the world's first commercially available ambient condition superconductor. In 2020, our team achieved a groundbreaking milestone by identifying the first room temperature superconductor, achieved at high pressures using carbonaceous sulphur hydride. This achievement was recognized as one of the top 10 scientific breakthroughs of the year by both Physics World and The Guardian.

We have taken a significant step closer to our objective with the discovery of Redd Matter (nitrogen-doped lutetium hydride), a novel material exhibiting superconductivity at room temperature and near ambient pressure. Our aim is to commercialize materials displaying room-temperature and ambient pressure superconductivity. This advancement promises to revolutionize our capabilities in addressing critical challenges in renewable energy, electronics, and transportation.

The potential applications of a room-temperature superconductor are boundless, spanning from advanced portable MRI machines, a critical stride toward harnessing fusion energy, superconducting chips, quantum computing, to energy-efficient electrical power transfer with no power loss. A breakthrough in this realm will have far-reaching impacts on the energy, electronics, transportation, and numerous other industries.

Our headquarters, located at 322 Blossom Road, serves as the epicenter for groundbreaking experiments and research on exotic materials. Unearthly Materials, Inc. operates within a state-of-the-art 10,000 square-foot facility, equipped with a world-class laboratory. Our team comprises renowned experts in the field, dedicated to refining and optimizing the commercial production of this revolutionary material. In pursuit of our goals, our research and development team is eager to acquire cutting-edge equipment to advance our exploration efforts in the field of room temperature superconducting materials.

## II. PROJECT (cont'd)

- I. Would the project be undertaken without financial assistance from the Agency? ☐ Yes ☒ No

Please explain why financial assistance is necessary.

We are seeking financial support, specifically in the form of a sales tax exemption, to bolster Unearthly Materials, Inc.'s research and development initiatives. This support will play a pivotal role in expanding our operational capabilities and furthering our pioneering work on room-temperature superconducting materials.

With a sales tax exemption from COMIDA, we intend to optimize our resource allocation. This will enable us to not only purchase essential equipment and materials but also accelerate the growth of our dedicated team.

At present, Unearthly Materials, Inc. relies solely on equity financing. However, we are consistently exploring the most efficient and sustainable means to advance our mission of discovering and commercializing room-temperature superconducting materials. Your assistance will significantly contribute to our ability to drive innovation in this crucial field.

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

☐ Yes ☒ No

Location: N/A

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:

N/A

### K. 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:

☐ **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. \$ \_\_\_\_\_ 0  
b. Labor b. \$ \_\_\_\_\_ 0

##### Site Work

- c. Materials c. \$ \_\_\_\_\_ 40,000  
d. Labor d. \$ \_\_\_\_\_ 0  
e. Non-Manufacturing Equipment e. \$ \_\_\_\_\_ 225,000  
f. Manufacturing Equipment f. \$ \_\_\_\_\_ 200,000  
g. Equipment Furniture and Fixtures g. \$ \_\_\_\_\_ 0  
h. Land and/or Building Purchase h. \$ \_\_\_\_\_ 0  
i. Soft Costs (Legal, Architect, Engineering) i. \$ \_\_\_\_\_ 0  
Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_  
k. \_\_\_\_\_ k. \$ \_\_\_\_\_  
l. \_\_\_\_\_ l. \$ \_\_\_\_\_  
m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs** \$ \_\_\_\_\_ 465,000  
(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 c. \$ \_\_\_\_\_  
d. Public Sources d. \$ \_\_\_\_\_

Identify each state and federal grant/credit

\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_

- e. Equity \$ \_\_\_\_\_ 465,000

**TOTAL SOURCES** \$ \_\_\_\_\_ 465,000  
(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) for 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. \$ \_\_\_\_\_

i. \_\_\_\_\_ i. \$ \_\_\_\_\_

**Total Project Costs** \$ \_\_\_\_\_

**Value of Incentives**  
**Unearthly Materials, Inc.**

**A. IDA PILOT Benefits:**

Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption:	\$37,200
Estimated duration of ST exemption:	12/31/2024

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

Estimated Value of MRTE:	\$0
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**D. Industrial Revenue Bond Benefit**

IRB inducement amount:	\$0
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**E. Percentage of Project Costs financed from Public Sector sources:**

Total Value of Incentives:	\$37,200
Project Construction Costs:	\$465,000
	8.00%

**PILOT Schedule**

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

**Company Name:** Unearthly Materials, 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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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)	7	7	20-25	20-25
Part Time (PTE)	4 (contractors)	4 (contractors)	4 (contractors)	4 (contractors)
Total	13	13	24-29	24-29

\*\* 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.

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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:**

Unearthly Materials, Inc.

**Company Name** \_\_\_\_\_

**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.

**RS / NP** **100% Local Labor**

**Initial** 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.**

**RS / NP** **Local Labor Market**

**Initial** 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.

**RS / NP** **Bid Processing**

**Initial** 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.

**RS / NP** **Monitoring**

**Initial** 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.

RS / NP

### Signage

Initial

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.

RS / NP

### Exemption Process

Initial

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~~ 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.

Unearthly Materials, Inc.

(APPLICANT COMPANY)

(TENANT COMPANY)

Ran Salem

CTO

10/27/2023

Signature

, Title

Date

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 \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
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.

Unearthly Materials, Inc.

<hr/>			<hr/>		
(APPLICANT COMPANY)			(TENANT COMPANY)		
	CTO	10/27/23			
Ran Salem					
<hr/>			<hr/>		
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 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

Unearthly Materials, Inc.

<u>I</u>	CTO	10/27/23
<hr/>		
Signature	, Title	Date

### TENANT COMPANY

<u>F</u>		
<hr/>		
Signature	, Title	Date

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator



Date November 21 ,2023  
Project Title Unearthly Materials, Inc.  
Project Location 322 Blossom Road, Rochester, NY 14610

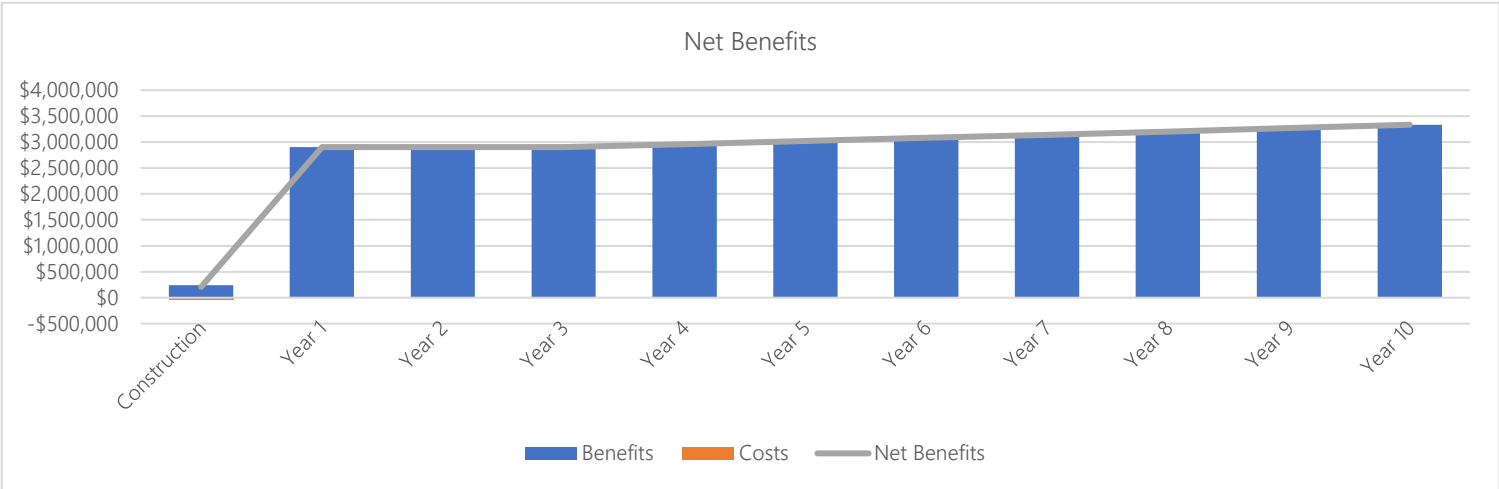
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT  
Project Total Investment  
\$465,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	2	1	3
Earnings	\$155,726	\$74,514	\$230,240
Local Spend	\$372,000	\$221,400	\$593,400

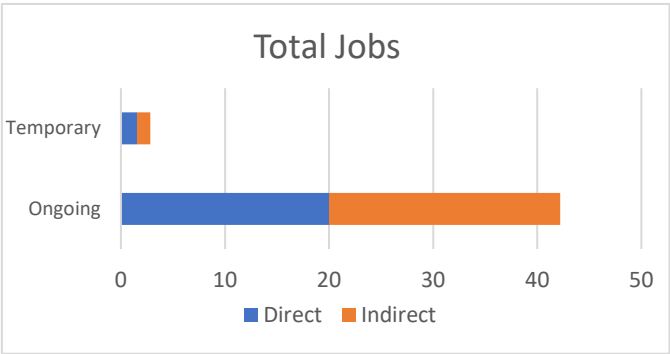
Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	20	22	42
Earnings	\$17,991,047	\$11,013,646	\$29,004,693

Figure 1



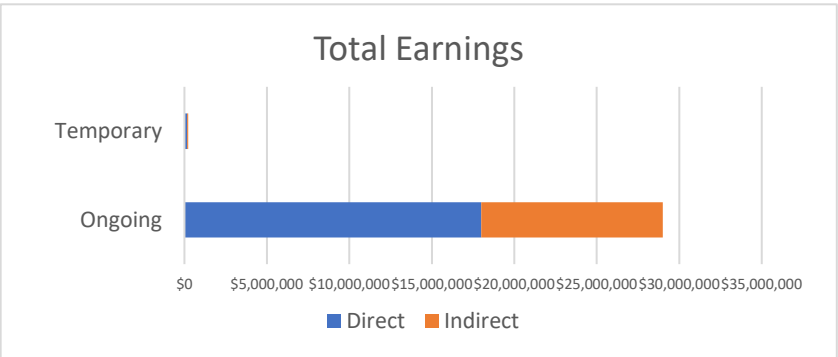
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



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Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$37,200	\$37,200
Local Sales Tax Exemption	\$18,600	\$18,600
State Sales Tax Exemption	\$18,600	\$18,600
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$37,200</b>	<b>\$37,200</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$29,439,578</b>	<b>\$26,395,901</b>
To Private Individuals	<b>\$29,234,933</b>	<b>\$26,212,414</b>
Temporary Payroll	\$230,240	\$230,240
Ongoing Payroll	\$29,004,693	\$25,982,174
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$204,645</b>	<b>\$183,487</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$1,612	\$1,612
Ongoing Jobs - Sales Tax Revenue	\$203,033	\$181,875
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,520,217</b>	<b>\$1,363,046</b>
To the Public	<b>\$1,520,217</b>	<b>\$1,363,046</b>
Temporary Income Tax Revenue	\$10,361	\$10,361
Ongoing Income Tax Revenue	\$1,305,211	\$1,169,198
Temporary Jobs - Sales Tax Revenue	\$1,612	\$1,612
Ongoing Jobs - Sales Tax Revenue	\$203,033	\$181,875
<b>Total Benefits to State &amp; Region</b>	<b>\$30,959,794</b>	<b>\$27,758,946</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$26,395,901	\$18,600	1419:1
State	\$1,363,046	\$18,600	73:1
<b>Grand Total</b>	<b>\$27,758,946</b>	<b>\$37,200</b>	<b>746:1</b>

\*Discounted at 2%

## Additional Comments from IDA

0

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