



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: University Ave LLC
Address: 1344 University Ave
City/State/Zip: Rochester, NY 14607
Tax Id No.: 03-0466252
Contact Name: Chris Calabro
Title: Managing Member
Telephone: 607.756.4048
E-Mail: cjcrentals@aol.com

B. Applicant's Legal Counsel

Name: Betsy Brugg, Esq.
Firm: Woods Oviatt Gilman
Address: 1900 Bausch & Lomb Place
City/State/Zip: Rochester
Telephone: NY 14604
Email: bbrugg@woodsoviatt.com

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

Name	%	Corporate Title
Chris Calabro	100 %	Managing Member
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	

II. PROJECT

A. Address of proposed project facility

Address: 1344 University Ave

Tax Map Parcel Number: 122.39-1-3.005

City/Town/Village: Rochester

School District: Rochester

Zip: 14607

Current Legal Owner of Property:

University Ave. 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) New tenant to property

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: Black Button Distilling

Address: 85 Railroad St.

City/State/Zip: Rochester, NY 14609

Tax ID No: 45-5477168

Contact Name: Jason Barrett

Title: President

Telephone: 585-953-0713

Email: jason@blackbuttondistilling.com

% of facility to be occupied by user/tenant 25%

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

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

Name	%	Corporate Title
<u>Jason Barrett</u>	<u>75 %</u>	<u>President</u>
<u>A. Zimmer</u>	<u>4 %</u>	<u>CFO</u>
<u>Barrett/FAirbrother</u>	<u>5 %</u>	<u>Members</u>
<u>Constellation Brans</u>	<u>16 %</u>	<u>Investor</u>

F. Project Timeline

Proposed Date of Acquisition: N/A

Proposed Commencement Date of Construction: 4/1/2023

Anticipated Completion Date: 8/1/2023

G. Contractor(s)

C.P. Kelly & Associates, LLC General Contractin

1201 Ridge Rd., Ontario, NY 14518

II. PROJECT (cont'd)

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

NAICS Code: _____

Black Button Distilling is Rochester's first Grain to Glass distillery since Prohibition. They were founded in 2012. Their vision is to make adventurous craft spirits, with locally sourced ingredients.

At Black Button Distilling, they believe that Bourbon is an even better match for cream than Irish whiskey and encourage you to see for yourself. The proof is in the taste - and the fact that they won gold for their Bespoke Bourbon Cream and the Concours Interntionl de Lyon competition and the John Barleycorn awards.

Their Bourbon Cream is a love letter to New York State agriculture and dairy. Their small-batch bourbon meets farm fresh New York State cream and creates a smoother, more luxurious experience than Irish Cream.

After 10 years, they would like to quadruple in size, increase spirits production capacity tenfold and add 20 jobs in the first year. The new location for Black Button will increase their physical space from 5,000 sq. ft. to 28,000 sq. ft. Average annual spirits production will increase from 1,000 barrels of spirit per year to as much as 4,500 barrels in the first few years. And the Retail Tasting Room space will grow from 1,500 sq. ft. to 4,500 sq. ft., allowing for significantly increased seating capacity, private events space and expanded hours of operation for the public. The retail Tasting Room will account for approximately 14% of the total project costs.

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.

The project needs assistance due to the substantial cost of moving and setting up the distillery, with expansion to provide a retail space, event space, and tasting space.

Substantial cost for landlord for bringing in new water, sewer, gas and electric services.

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

☒ Yes ☐ No

Location: Warehouse - 1075 Buffalo Rd

Rochester, NY 14604

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:

Relocation to larger facility required for growth
and expansion of business.

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 4.

☐ **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. \$ 191,608
b. Labor b. \$ 131,889

Site Work

- c. Materials c. \$ 182,219
d. Labor d. \$ 203,610
e. Non-Manufacturing Equipment e. \$ 7,398
f. Manufacturing Equipment f. \$
g. Equipment Furniture and Fixtures g. \$
h. Land and/or Building Purchase h. \$
i. Soft Costs (Legal, Architect, Engineering) i. \$ 2,320
Other (specify) j. \$
k. \$
l. \$
m. \$

Total Project Costs \$ 719,044
(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 \$

TOTAL SOURCES \$ 719,044
(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 Black Button Distilling

- 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. \$ 600,000
b. Labor b. \$ 450,000
c. Non-Manufacturing Equipment c. \$ 500,000
d. Manufacturing Equipment d. \$ 1,200,000
e. Furniture and Fixtures e. \$ 300,000

Other (specify): f. \$

g. \$

h. \$

i. \$

Total Project Costs \$ 3,189,000

Value of Incentives
Univesity Ave. LLC - Black Button Distilling

A. IDA PILOT Benefits:

Current Assessment	\$1,960,000
Value of New Construction & Renovation Costs	\$373,827
Estimated New Assessed Value Subject to IDA	\$2,333,827
Current Taxes	\$90,709
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	9.78000
Local Tax Rate* Tax Rate/\$1,000	0.00000
School Tax Rate /\$1,000	36.50000
Total Tax Rate	46.28000

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption:	\$238,498
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:	\$320,652
Project Construction Costs:	\$3,908,044
	8.20%

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**
	Total	\$22,671	\$0	\$84,612	\$107,284	\$189,438	\$82,154
1	90%	\$366	\$0	\$1,364	\$1,730	\$17,301	\$15,571
2	80%	\$746	\$0	\$2,784	\$3,529	\$17,647	\$14,117
3	70%	\$1,141	\$0	\$4,259	\$5,400	\$18,000	\$12,600
4	60%	\$1,552	\$0	\$5,792	\$7,344	\$18,360	\$11,016
5	50%	\$1,979	\$0	\$7,385	\$9,363	\$18,727	\$9,363
6	40%	\$2,422	\$0	\$9,039	\$11,461	\$19,101	\$7,641
7	30%	\$2,882	\$0	\$10,756	\$13,638	\$19,483	\$5,845
8	20%	\$3,360	\$0	\$12,539	\$15,898	\$19,873	\$3,975
9	10%	\$3,855	\$0	\$14,388	\$18,243	\$20,271	\$2,027
10	0%	\$4,369	\$0	\$16,307	\$20,676	\$20,676	\$0

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)	25	25	10	10
Part Time (PTE)				
Total	25	25	10	10

** 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:

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.

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.**

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.

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.

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.

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.

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 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.

University Ave LLC

Black Button Distilling

(APPLICANT COMPANY)

(TENANT COMPANY)

Managing Mbr

President

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.

University Ave LLC

Black Button Distilling

(APPLICANT COMPANY)

(TENANT COMPANY)

Managing Member

President

Signature _____, Title _____ Date _____

Signature _____, Title _____ Date _____

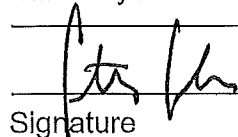
X. CERTIFICATION

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

University Ave LLC

 _____
Signature, Title, Date

TENANT COMPANY

Black Button Distilling

President
Signature, Title, Date

DS

JB

Initial

Signage

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DS

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Initial

Exemption Process

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- 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);
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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.

24Ligne LLC DBA Black Button Distilling

(APPLICANT COMPANY)

(TENANT COMPANY)

DocuSigned by:

Jason Barrett

President

3/15/2023

D99D259D802C468...

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.
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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.

24Ligne LLC DBA Black Button Distilling

(APPLICANT COMPANY)

(TENANT COMPANY)

DocuSigned by:

Jason Barrett

President

3/15/2023

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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

 Signature, Title Date

TENANT COMPANY

24Ligne LLC DBA Black Button Distilling

DocuSigned by:
 Jason Barrett President 3/15/2023
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 Signature, Title Date

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Date March 28, 2023
Project Title Univesity Ave. LLC - Black Button Distilling
Project Location 1344 University Ave. Rochester, NY 14607



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

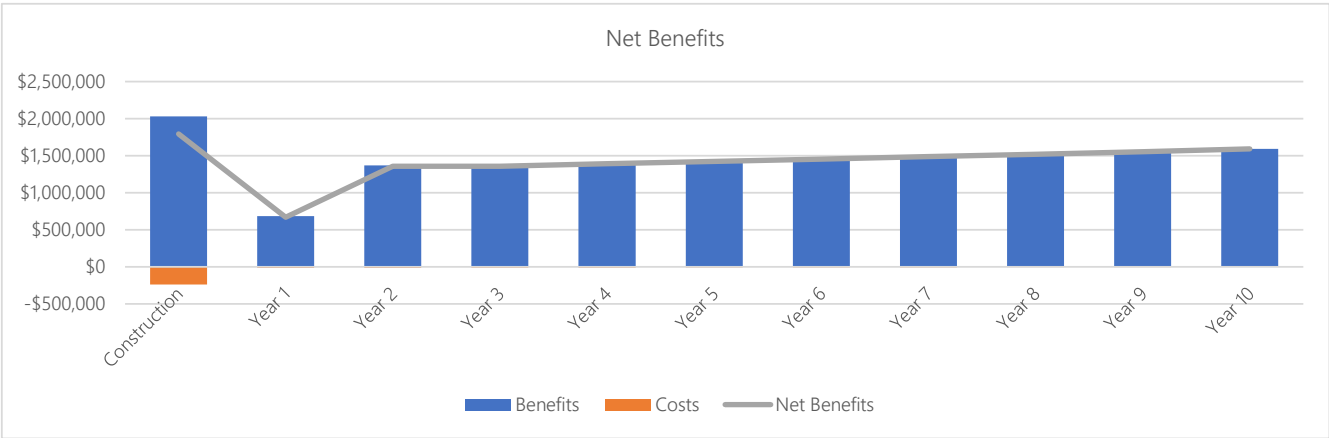
Project Total Investment

\$3,908,044

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	15	11	26
Earnings	\$1,292,896	\$625,530	\$1,918,426
Local Spend	\$3,126,435	\$1,862,513	\$4,988,948

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	10	5	15
Earnings	\$6,049,781	\$6,960,185	\$13,009,966

Figure 1



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

Figure 2

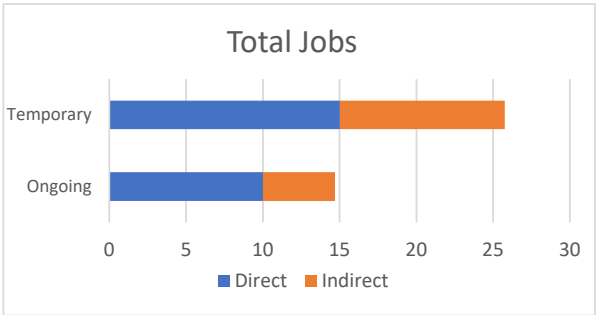
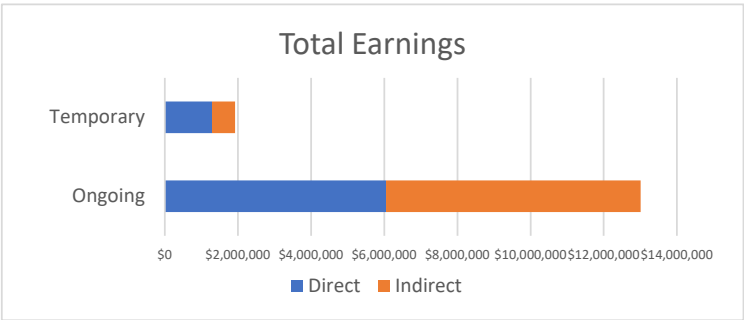


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$82,154	\$76,327
Sales Tax Exemption	\$238,498	\$238,498
Local Sales Tax Exemption	\$119,249	\$119,249
State Sales Tax Exemption	\$119,249	\$119,249
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$320,652	\$314,825

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$15,140,175	\$13,705,986
To Private Individuals	\$14,928,392	\$13,518,071
Temporary Payroll	\$1,918,426	\$1,918,426
Ongoing Payroll	\$13,009,966	\$11,599,645
Other Payments to Private Individuals	\$0	\$0
To the Public	\$211,782	\$187,915
Increase in Property Tax Revenue	\$107,284	\$93,288
Temporary Jobs - Sales Tax Revenue	\$13,429	\$13,429
Ongoing Jobs - Sales Tax Revenue	\$91,070	\$81,198
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$776,276	\$702,940
To the Public	\$776,276	\$702,940
Temporary Income Tax Revenue	\$86,329	\$86,329
Ongoing Income Tax Revenue	\$585,448	\$521,984
Temporary Jobs - Sales Tax Revenue	\$13,429	\$13,429
Ongoing Jobs - Sales Tax Revenue	\$91,070	\$81,198
Total Benefits to State & Region	\$15,916,451	\$14,408,926

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$13,705,986	\$195,576	70:1
State	\$702,940	\$119,249	6:1
Grand Total	\$14,408,926	\$314,825	46:1

*Discounted at 2%

Additional Comments from IDA

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