



**APPLICATION TO  
HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
FOR FINANCIAL ASSISTANCE**

**I. APPLICANT INFORMATION:**

**Company Name:** Turbo Machined Products  
**Address:** 102 Industrial Drive  
Frankfort, NY 13340  
**Product/Services:** Machining  
**Phone No.:** 315-895-3010 **Fax No.:** 315-895-3011  
**Email Address:** cartmell@turbomp.com  
**Fed ID No.:** 16-1495060  
**Contact Person/Title:** Robert Cartmell/V.P.

**Principal Owners/Officers/Directors:**  
 (list owners with 15% or more in equity holdings with percentage ownership)

John Kabot Jr.  
 \_\_\_\_\_  
 \_\_\_\_\_

*Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)*

**Form of Entity:**

- ☐ Corporation  
☐ Partnership (General \_\_\_\_\_ or Limited \_\_\_\_\_; number of general partners \_\_\_\_\_ and, if applicable, number of limited partners).  
☐ Civic Facility (not-for-profit corporation organized and existing under the laws of New York State or authorized to conduct activities in New York State).  
☒ X Limited Liability Company/Partnership (number of members 1).  
☐ Sole Proprietorship

**If a corporation, partnership, limited liability company/partnership:**

What is the date of establishment 1995.

Place of organization NY.

If a foreign organization, is the Applicant authorized to do business in the State of New York? \_\_\_\_\_.

**APPLICANTS' COUNSEL**

**Name:** Andy Kowalczyk  
**Address:** 185 Genesee St, Utica  
**Phone No.:** 315-724-3164  
**Telefax No.:** \_\_\_\_\_

**II. PROJECT INFORMATION**

**A) Describe the proposed acquisition, construction or reconstruction in as much detail as possible.**

Build 10,000 sq foot building addtion. This will ad on to our exisitng 20,000 sq foot building.  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**B) Project Description (check all applicable)**

- ☒ **X Manufacturing**
- ☐ **Warehousing/Distribution**
- ☐ **Habilitation Center**
- ☐ **Hospice**
- ☐ **Dormitories for Educational Institutions**
- ☐ **Facilities as defined in article twenty-eight of the Public Health Law**
- ☐ **Housing facilities primarily designed to be occupied by individuals sixty years of age or older**
- ☐ **Tourism Destination Facility**
- ☐ **Retail**

**C) Name of all sub-lessees or other occupants of the facility:**

N/A  
 \_\_\_\_\_  
 \_\_\_\_\_

**D) Principals of any sub-lessee or occupant.**

N/A  
 \_\_\_\_\_  
 \_\_\_\_\_

### III. COST BENEFIT ANALYSIS:

#### A) Project Cost (Estimates) (where applicable)

Land \_\_\_\_\_

Building Approx 450,000

Equipment 1,200,000

Soft Costs \_\_\_\_\_

Other \_\_\_\_\_

Total Estimated Project Amount \_\_\_\_\_

#### B) Financial Assistance Requested (Proposed Benefit Estimates) (where applicable)

Estimated Sales Tax Exemption \$ 38,250  
(8% of any normally taxable item proposed)

Estimated Mortgage Recording Tax Exemption \$ 4,500  
(1% of total proposed mortgage amount)

Estimated Real Property Tax Abatement \$ 47,000  
(the Agency will assist with this estimation at your request)

Estimated Interest Savings on Industrial Revenue Bond Issue \$ N/A

Total Estimated Financial Assistance \$ 89,750

#### C) Employment Information

Jobs retained F/T \_\_\_\_\_ P/T \_\_\_\_\_  
(please attach a list of current employees)

Jobs created F/T \_\_\_\_\_ P/T \_\_\_\_\_  
(upon completion of project)

Jobs created F/T 15 P/T \_\_\_\_\_  
(additional jobs to be created, if any, within next 3 years as a result of project)

#### D) Estimate how many construction jobs will be created as a result of this Project: Unknown



**IV. FINANCING (Sources) (where applicable)**

Bank Bank of Utica

Private Funds invested \_\_\_\_\_

Industrial Revenue Bond \_\_\_\_\_

Other \_\_\_\_\_

Total (should equal III. A.) \_\_\_\_\_

**V. PROJECT LOCATION/UTILITIES/IMPACT/JOB CREATION**

- A) Project Address: 102 Industrial Drive  
Frankfort, NY 13340
- B) Are Utilities on Site  
     Water X                      Electric X  
     Gas X                         Sanitary/Storm Sewer X
- C) Present legal owner of the site \_\_\_\_\_.
- D) Zoning of Project Site: Current: Industrial Proposed: \_\_\_\_\_.
- E) Are any variances needed: No \_\_\_\_\_.
- F) Principal use of Project upon completion: Manufacturing facility \_\_\_\_\_.
- G) Will the Project result in the removal of a plant or facility of the Applicant from one area of the State of New York to another? no \_\_\_\_\_.
- H) Will the Project result in the removal of a plant or facility of another proposed occupant of the Project from one area of the State of New York to another area of the State of New York? no \_\_\_\_\_.
- I) Will the Project result in the abandonment of one or more plants or facilities located in the State of New York? no \_\_\_\_\_.

## VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A) **Job Listings.** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B) **First Consideration for Employment.** In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C) **Annual Sales Tax Filings.** In accordance with Section 974(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency. In accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) **Annual Employment Reports.** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- E) **Absence of Conflicts of Interest.** The Applicant has received from the Agency a list (see page 7) of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

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**VII. FINANCIAL INFORMATION (attach the following):**

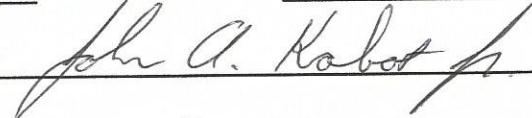
1. Financial Statements for the Last three fiscal years.
2. Proforma balance sheet as at start of operations at project site.
3. Projected profit and loss statements for first two years of operation at project site.
4. Projected "cash flow" statement, by quarters, for first year of operation at project site.

The Applicant and the individual executing this Application on behalf of the applicant acknowledge that the Agency will rely on the representations made herein when acting on this application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Applicant: Turbo Machined Products

Date: 7/29/2008

By: John A Kabot Jr.

Name: 

Title: President

Date: 7/2/2008

This Application should be submitted with a \$250.00 Application Fee to Herkimer County Industrial Development Agency, PO Box 390, 320 N. Prospect Street, Herkimer, New York 13350, to the attention of Mark Feane, Executive Director. The Agency will collect ½ (one-half) of its Project Fee at the time of the signing of an inducement agreement. The final half of the Agency fee will be payable at which time the HCIDA takes title to the Facility, or upon issuance of bonds. The applicant will also be responsible for all HCIDA legal fees related to this project.

**Agency fees are determined as follows:**

For Corporations, Partnerships, Limited Liability Companies or Sole Proprietorships: the Agency fee will be ½ of 1% of the total project cost. For example if your estimated project cost total is \$250,000 the Agency fee would be \$1,250.00. (See III. A. page 3) *Project Cost Estimates Total*. For Civic Facility (501(c)(3)) projects: the Agency fee will be 1% of the total project cost.

The Agency will assess your company an annual administration fee in the form of rent under the Lease Agreement in the amount of \$500.00.

*"This institution is an equal opportunity provider, and employer. To file a complaint of discrimination, write: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD)."*