



November 4, 2020

To: Saratoga County IDA Members and Staff

From: Dennis Brobston, SEDG

Re: **IMPACT Athletic Center** application for November 10th meeting

IDA Members and Staff:

Attached please find the application and associated documents for **IMPACT Athletic Center, Inc.** project to be located on Route 146 across from the Halfmoon Light Industrial Park, Halfmoon, NY 12065. The project is for an 85,555 sf building. Total project cost is \$11,021,627. The project while being a retail service project must meet certain requirements for the SCIDA to consider for incentives. Impact Athletics will hold 40 weekend events and attract at least 25,000 attendees from outside the Capital Region of NYS for basketball or volleyball tournaments. This type of facility is not available in the Town of Halfmoon or anywhere in Saratoga County. The project will create 30 jobs in year 1. Saratoga County's portion of sales tax revenue collected per year is expected to be \$250,000 at a minimum.

The IDA is requested to provide a 10 Year 100% PILOT, sales tax exemptions and mortgage tax exemptions as shown in the application and on the attached SEDG spreadsheets.

Please contact me on my cell @ 518 817-2949 prior to the meeting if there are any questions.

A handwritten signature in dark ink, appearing to be 'D. Brobston', is written above a horizontal line.

## Section I: Applicant Information

Please answer all questions. Use "None" or "Not Applicable" where necessary.

### A) Applicant Information-company receiving benefit:

Applicant Name: Impact Athletic Center, Inc. / Litchfield Holdings, LLC.

Applicant Address: PO Box 269, Clifton Park, NY 12065

Phone: (518) 361-4980

Fax: (518) 877-3316

Website: www.impactathleticsny.com

E-mail: chris@sienafence.com

Federal ID#: 03-2555693

NAICS: 713940

State and Year of Incorporation/Organization: New York 2018

List of stockholders, members, or partners of Applicant: Chris & Andrea Litchfield, Kevin Huerter, Thomas & Erin Huerter, Grantley & Joyce McLeod

Will a Real Estate Holding Company be utilized to own the Project property/facility? ☒ Yes or ☐ No

What is the name of the Real Estate Holding Company: Litchfield Holdings, LLC

Federal ID# of Real Estate Holding Company: 83-1644054

State and Year of Incorporation/Organization: New York 2018

List of stockholders, members, or partners of Real Estate Holding Company: Chris & Andrea Litchfield, Kevin Huerter, Thomas & Erin Huerter, Grantley & Joyce McLeod

Agency assisting in application (SCPP or SEDC): SEDC

### B) Individual Completing Application:

Name: Chris Litchfield

Title: Partner

Address: 16 Fort Hill Drive, Mechanicville, NY 12118

Phone: (518) 361-4980

Fax: (518) 877-3316

E-Mail: chris@sienafence.com

### C) Company Contact (if different from individual completing application):

Name: Same

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-Mail: \_\_\_\_\_

**D) Company Counsel:**

Name of Attorney: Thomas D. Spain

Firm Name: The Spain Law Firm, PLLC

Address: 22 First Street, Troy, NY 12180

Phone: (518) 270-1220

Fax: (518) 274-3945

E-mail: tspain@spainlawpllc.com

**E) Identify the assistance being requested of the Agency (select all that apply):**

- |  |  |
|--|--|
| 1. Exemption from Sales Tax              | <input type="checkbox"/> Yes or <input type="checkbox"/> No            |
| 2. Exemption from Mortgage Recording Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 3. Exemption from Real Property Tax      | <input type="checkbox"/> Yes or <input type="checkbox"/> No            |
| 4. Tax Exempt Financing *                | <input type="checkbox"/> Yes or <input checked="" type="checkbox"/> No |

\* (typically small qualified manufacturers)

**F) Business Organization (check appropriate category):**

S Corporation ☐

Corporation ☐

Public Corporation ☐

Sole Proprietorship ☐

Other (please specify) \_\_\_\_\_

Partnership ☐

Joint Venture ☐

Limited Liability Company ☒

Year Established: 2018

State in which Organization is established: New York

**G) List all stockholders, members or partners with % of ownership greater than 20%:**

<u>Name</u>	<u>% of ownership</u>
<u>Chris &amp; Andrea Litchfield</u>	<u>48</u>
<u>Thomas &amp; Erin Huerter</u>	<u>25</u>
<u>Kevin Huerter</u>	<u>22</u>

**H) Applicant Business Description:**

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: See Attached

Estimated % of sales within Saratoga County: 100%

Estimated % of sales outside Saratoga County but within New York State: N/A

Estimated % of sales outside New York State but within the U.S.: N/A

Estimated % of sales outside the U.S. N/A

(\*Percentage to equal 100%)

I) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Saratoga County. Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation including estimated percentage of local purchases.

See Attached

## Section II: Project Description & Details

### A) Project Location:

Municipality or Municipalities of current operations: Halfmoon

Will the Proposed Project be located within the Municipality, or within a Municipality, identified above?

☒ Yes or ☐ No

If Yes, in which Municipality will the proposed project be located? Halfmoon

If No, in which Municipality will the proposed project be located? \_\_\_\_\_

Provide the Property Address of the proposed Project:

Intersection of NYS Route 146 & Werner Road, Halfmoon, NY 12065

(across the street from the Halfmoon Light Industrial Park)

SBL (Section, Block, Lot) # for Property upon which proposed Project will be located: 272.-4-49.22

What are the current real estate taxes on the proposed Project Site? \$1,991.01 Attached

If amount of current taxes is not available, provide assessed value for each:

Land: \$ 52,700

Buildings(s): \$ 0

**\*\* If available please include a copy of current tax bill.**

Are Real Property Taxes current? ☒ Yes or ☐ No. If no, please explain \_\_\_\_\_

Town/City/Village: Halfmoon School District: Shenendehowa

Does the Applicant or any related entity currently hold fee title to the Project site? ☒ Yes or ☐ No

If No, indicate name of present owner of the Project Site: \_\_\_\_\_

Does Applicant or related entity have an option/contract to purchase the Project site? ☐ Yes or ☐ No

Describe the present use of the proposed Project site: Vacant Commercial

**B) Please provide narrative of project, the purpose of the project (new build, renovations, and/or equipment purchases), and the type of project (educational, recreational, historic preservation, etc.). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users:** (This information is critical in determining project eligibility – Attach additional pages if necessary):

See Attached

**Describe the reasons why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary):**

See Attached

Please confirm by checking the box below if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

☒ Yes or ☐ No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

---

---

---

---

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and County/City/Town/Village?

Loss of investment and jobs, as well as sales tax revenue from out of town attendees to weekly regional tournaments in the form of hotel and restaurant expenditures.

C) Will Project include the leasing of any equipment? ☐ Yes or ☒ No

If Yes, please describe:

---

**D) Site Characteristics:**

Will the Project meet zoning/land use requirements at the proposed location? ☒ Yes or ☐ No

Describe the present zoning/land use: PDD - Commercial

Describe required zoning/land use, if different:

If a change in zoning/land use is required, please provide details/status/timeline of any request for change of zoning/land use requirements:

---

**1. Utilities serving project site:**

a. Water - Municipal: Town of Halfmoon Water

Other (Describe):

b. Sewer - Municipal: Saratoga County Sewer District No. 1

Other (Describe):

c. Electric – Utility: New York State Electric & Gas (NYSEG)  
Other (Describe): \_\_\_\_\_

d. Heat – Utility: N/A  
Other (Describe): \_\_\_\_\_

e. Gas – Utility: National Grid  
Other (describe): \_\_\_\_\_

2. Are there public infrastructure improvements required or proposed? ☒ Yes ☐ No

If yes, please describe:

Traffic Light, turning lanes and crosswalk improvements to the Rt. 146 and Werner Road intersection.

This work was a requirement by the Town of Halfmoon for the PDD approval.

Traffic Improvement work is estimated at \$500,000.

Final DOT Plans are pending approval.

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain: N/A

E) Has a Phase I Environmental Assessment been prepared or will one be prepared with respect to the proposed project site? ☒ Yes or ☐ No If yes, please provide a copy.

F) Have any other studies or assessments been undertaken with respect to the proposed project site that indicate the known or suspected presence of contamination that would complicate the site's development?

☐ Yes or ☒ No. If yes, please provide copies of the study

G) Provide any additional information or details: \_\_\_\_\_

**H) Select Project Type for all end users at project site (you may check more than one):**

**\*\* Please check any and all end users as identified below.**

**\*\* Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Questionnaire contained in Section IV of the Application.**

Retail Sales: ☒ Yes or ☐ No

Services: ☒ Yes or ☐ No

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Industrial ☐  
Acquisition of Existing Facility ☐  
Housing ☐  
Equipment Purchase ☐  
Multi-Tenant ☐  
Commercial ☐

Back Office ☐  
Mixed Use ☐  
Facility for Aging ☐  
Other Athletic Complex ☒

**I) Project Information.**

**Estimated costs in connection with Project:**

- |   |                                |
|---|--------------------------------|
| 1. Land and/or Building Acquisition:                                  | \$ 432,627                     |
| <u>30.65</u> acres <u>                    </u> square feet            |                                |
| 2. New Building Construction: <u>80,555</u> square feet               | \$ 7,000,000                   |
| 3. New Building Addition(s): <u>                    </u> square feet  | \$ <u>                    </u> |
| 4. Infrastructure Work  | \$ 500,000                     |
| 5. Reconstruction/Renovation: <u>                    </u> square feet | \$ <u>                    </u> |
| 6. Manufacturing Equipment:   | \$ <u>                    </u> |
| 7. Non-Manufacturing Equipment (furniture, fixtures, etc.):           | \$ 1,075,500                   |
| 8. Soft Costs: (professional services, etc.):                         | \$ 200,000                     |
| 9. Other, Specify: <u>Site Work</u>                                   | \$ 1,813,500                   |

TOTAL Capital Costs: \$ 11,021,627

Project refinancing: estimated amount  
(for refinancing of existing debt only)

\$ 0



**Sources of Funds for Project Costs:**

Bank Financing: \$ 9,513,500

Equity (excluding equity that is attributed to grants/tax credits): \$

Tax-Exempt Bond Issuance (if applicable): \$

Taxable Bond Issuance (if applicable): \$

Public Sources (Include sum total of all state and federal grants and tax credits): \$

Identify each state and federal grant/credit:

\$

\$

\$

\$

Other: \$

Total Sources of Funds for Project Costs: \$

Total Investment by applicant: \$ 1,508,127

Total Amount being financed: \$ 9,513,500

Percent of total costs be financed through the public sector %

Percent of total costs be financed through the private sector 86.3 %

Have any of the above costs been paid or incurred as of the date of this Application? ☒ Yes or ☐ No

If Yes, describe particulars: Land acquisition, site plan development, building plan development, Town Board and Planning Board approval fees, Traffic Engineering development, Survey and land studies,

**Mortgage Recording Tax Exemption Benefit:** Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ 9,513,500

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by current mortgage recording tax in Saratoga County):

\$ 71,351

**Construction Cost Breakdown:**

Total Cost of Construction (sum of 2,3,4,5, and/or 7 in Question I, above)	\$ 9,313,500
Cost for materials	\$ 4,750,000
% sourced in Saratoga County:	32 %
% sourced in New York State:	35 %
Cost for labor:	\$ 4,563,500

**Sales and Use Tax:** Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

\$ 8,139,000

Estimated State and local Sales and Use Tax Benefit (product of 7 % multiplied by the figure, above):

\$ 569,730

*\*\* Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate above represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate above as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

**Real Property Tax Benefit:**

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit: N/A

**IDA PILOT Benefit:** Indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in Section V of the Application.

**Percentage of Project Costs financed from Public Sector sources:** Calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(I) of the Application.

**J)** For the proposed facility, please indicate the square footage for each of the uses outlined below:

\*If company is paying for FFE for tenants, please include in cost breakdown

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing	0	0	0
Warehouse	0	0	0
Research & Development	0	0	0
Commercial	78,813	-	97.1
Retail (see section K)	363	-	1.2
Office	1,379	-	1.7
Specify Other			

**K)** What is your project timetable (Provide dates):

1. Start date: acquisition of equipment or construction of facilities: December 2020
2. Estimated completion date of project: September 2021
3. Project occupancy – estimated starting date of operations: September 2021
4. Have construction contracts been signed? ☐ Yes or ☒ No
5. Has financing been finalized? ☐ Yes or ☒ No
6. Indicate number of full-time construction jobs to be created by the project 28

**\*\*** *If construction contracts have been signed, please provide copies of executed construction contracts and a complete project budget. The complete project budget should include all related construction costs totaling the amount of the new building construction, and/or new building addition(s), and/or renovation.*

**L)** Have site plans been submitted to the appropriate Planning Department?

☒ Yes or ☐ No

**\*\*** If yes, provide the Agency with a copy of the related State Environmental Quality Review Act (“SEQR”) Environmental Assessment Form.

Has the Project received site plan approval from the Local Planning Board? ☒ Yes or ☐ No.

If No, What is the anticipated approval date? \_\_\_\_\_

If Yes, provide the Agency with a copy of the Planning Board's approval resolution along with the related SEQR determination. [NOTE: SEQR Determination is required for final approval and sales tax agency appointment].

M) Is the project necessary to expand project employment: ☒ Yes or ☐ No

Is project necessary to retain existing employment: ☐ Yes or ☒ No

N) Employment Plan (Specific to the proposed project location):

Indicate below the number of people presently employed at the site of the project and the number that will be employed at the site at the end of the first and second years after the project has been completed. (Do not include construction workers.)

		TYPE OF EMPLOYMENT			
		Professional Managerial Technical	Skilled	Unskilled or Semi – Skilled	Totals
PRESENT:	Full Time	0	0	0	0
	Part Time	0	0	0	0
	Seasonal	0	0	0	0
FIRST YEAR:	Full Time	6	1	2	9
	Part Time	3	13	25	41
	Seasonal	0	0	0	0
SECOND YEAR:	Full Time	8	1	2	11
	Part Time	4	15	29	48
	Seasonal	0	0	0	0

Indicate number of construction jobs expected to be generated by the project and the expected duration of such jobs:

Number of Jobs 28 Length of Employment 10-12 months

\*\*\* By statute, project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Project such jobs over the TWO-Year time period following Project completion. Convert PTE jobs into FTE jobs by dividing the number of PTE jobs by two (2).

*Note: Agency Staff will review and verify all projections.*

Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	\$52,000	\$6,800
Professional	\$48,000	\$6,500
Administrative	\$48,000	\$5,500
Production	0	0
Independent Contractor	0	0
Other	\$26,000	\$1,500

Annual Payroll Current: \$ 0.00

Annual Payroll, Yr. 1 (after project completion) \$ 437,250

Annual Payroll, Yr. 2 \$ 526,537

Employment at other locations in Saratoga County: (provide address and number of employees at each location):

	Address	Address	Address
Full time	N/A	N/A	N/A
Part Time			
Total			

**O)** Will any of the facilities described above be closed or subject to reduced activity? ☐ Yes or ☒ No

**\*\*** *If any of the facilities described above are located within the State of New York, and you answered Yes to the question, above, you must complete Section IV of this Application.*

**\*\*** *Please note that the Agency may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.*

P) Is the project reasonably necessary to prevent the project occupant from moving out of New York State? ☐ Yes or ☒ No.

If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide supporting documentation if available: \_\_\_\_\_

Q) What competitive factors led you to inquire about sites outside of New York State? \_\_\_\_\_  
N/A

R) Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies? ☐ Yes or ☒ No.

If yes, please identify which agencies and what other Local, State and/or Federal assistance and the assistance sought and dollar amount that is anticipated to be received: \_\_\_\_\_

**Section III Retail Questionnaire**

**To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.**

**Please answer the following:**

A. Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

☒ Yes or ☐ No. If the answer is yes, please continue. If no, proceed to section V

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?  
100 %. If the answer is less than 33% do not complete the remainder of the retail determination and proceed to section V.

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

1. Is the Project location or facility likely to attract a significant number of visitors from outside the (8) county economic development region (Albany, Columbia, Greene, Rensselaer, Saratoga, Schenectady, Washington, Warren Counties) in which the project will be located?

☒ Yes or ☐ No

If yes, please provide a third party market analysis or other documentation supporting your response.

2. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

☒ Yes or ☐ No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. Will the project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

☒ Yes or ☐ No.

If yes, explain The project will increase the number of jobs in NYS

4. Is the project located in a Highly Distressed Area? ☐ Yes or ☒ No

"Highly distressed area" – As defined in NY General Municipal Law § 854 (18)

(a) a census tract or tracts or block numbering areas or areas or such census tract or block numbering area contiguous thereto which, according to the most recent census data available, has:

(i) a poverty rate of at least twenty percent for the year to which the data relates or at least twenty percent of households receiving public assistance; and

(ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates; or

(b) a city, town, village or county within a city with a population of one million or more for which:

(i) the ratio of the full value property wealth, as determined by the comptroller for the year nineteen hundred ninety, per resident to the statewide average full value property wealth per resident; and

(ii) the ratio of the income per resident; as shown in the nineteen hundred ninety census to the statewide average income per resident; are each fifty-five percent or less of the statewide average; or

(c) an area which was designated an empire zone pursuant to article eighteen-B of this chapter

#### Section IV Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results 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, Agency Financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

**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 or ☒ No

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

☐ Yes or ☒ No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: \_\_\_\_

---

---

---

**Does the Project involve relocation or consolidation of a project occupant from another municipality?**

**Within New York State**

☐ Yes or ☒ No

**Within Saratoga County/City/Town/Village**

☐ Yes or ☒ No

If Yes to either question, please, explain: \_\_\_\_\_

---

---

---

---



**Section V: Estimate of Real Property Tax Abatement Benefits\*\*\* and Percentage of Project Costs financed from Public Sector sources**

**\*\* Section V of this Application will be: (i) reviewed & verified by IDA staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**PILOT Estimate Table Worksheet**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate(s) (Town/City/Village)/1000	School Tax Rate/1000
\$ 7,000,000	\$ 4,025,200	\$ 4.058213	\$ 1.050127	\$ 28.988026

\*Apply equalization rate to value

1	2	3	4	5	6	7	8
PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT (3+4+5)	Full Tax Payment w/o PILOT	Net Exemption (7-6)
1st	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
2nd	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
3rd	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
4th	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
5th	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
6th	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
7th	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
8th	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
9th	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
10th	0	\$214	\$55	\$1,528	\$1,797	\$137,245	\$135,448
TOTAL		\$2,140	\$550	\$15,280	\$17,970	\$1,372,450	\$1,354,480

**\*\*\* Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and will be reviewed and verified by IDA staff**

**Percentage of Project Costs financed from Public Sector Table Worksheet:**

Total Project Cost	Estimated Value of Property Tax Exemptions	Estimated Value of Sales Tax Exemptions	Estimated Value of Mortgage Tax Exemptions	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$ 11,121,627	\$ 1,354,480	\$ 569,730	\$ 71,351	N/A

**Percentage of Project Costs financed from Public Sector** (Est. Property Tax + Est. Sales Tax+ Est. Mortgage Tax+ Other) / Total Project Cost): 17.94 %

**Section VI Representations, Certifications and Indemnification**

**\*\* This Section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, IDA staff confirmation that Section I through Section V of the Application are complete.**

Christopher Litchfield (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Partner (title) of Litchfield Holdings, LLC (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and 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 874(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. Copies of all filings shall be provided to the Agency.
- D. **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, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
- E. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.
- F. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
- G. **Hold Harmless Provision:** The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other

transaction or agreement are ultimately ever carried to successful conclusion and 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: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's 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 and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents 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 the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application

I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:

- (i) a non-refundable \$ 1,000 application and publication fee (the "Application Fee");
- (ii) a \$ \_\_\_\_\_ expense deposit for the Agency's Counsel Fee Deposit. .
- (iii) Unless otherwise agreed to by the Agency, an amount equal to \_\_\_\_\_ percent ( \_\_\_\_\_ %) of the total project costs.

(iv) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.

J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by

the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.

- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
- N. The Applicant acknowledges that it has been provided with a copy of the Uniform Tax Exemption Policy, Attachment A, being the Uniform Modification of Real Property Tax Abatement AND Claw Back Penalty for Failure to Meet Employment Levels. The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
- O. The 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.
- P. 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.
- Q. 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.

- R. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- S. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents 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.

STATE OF NEW YORK                    )  
COUNTY OF SARATOGA                    ) ss.:

Christopher Litchfield, being first duly sworn, deposes and says:

1. That I am the Partner (Corporate Office) of Litchfield Holdings, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

\_\_\_\_\_  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Notary Public)

## PROJECTED EMPLOYMENT PLAN

COMPANY: Litchfield Holdings, LLC

ADDRESS: PO Box 269, Clifton Park, NY 12054

TYPE OF BUSINESS: Athletic Complex / Holding Company

CONTACT PERSON: Christopher Litchfield

TELEPHONE NUMBER: (518) 361 - 4980 cell (518) 509 - 3800 office

Please complete the following chart describing your projected employment plan following receipt of financing.

Current and Planned Full Time Occupations in Company	Current Number Full Time Jobs Per Occupation	Estimated Number of Full Time Jobs After Completion of the Project		
		1 Year	2 Year	3 Year
Facility Staff	0	6	6	8
Restaurant Staff	0	7	8	9
Daycare / Retail Staff	0	2	3	3
Trainers / Coaches	0	3	4	5
Officials	0	12	14	15
<b>TOTAL</b>	0	30	35	40

Please indicate the estimated hiring dates for new jobs shown above and any special recruitment or training that will be required.

Facility, Restaurants, Daycare and Retail Staff will be hired 1-2 weeks prior to opening in September 2021 for two weeks of training.

Support staff for the above areas will be hired prior to opening and will be trained 1-2 days.

Trainers, Coaches, Officials will be hired as needed for tournaments and classes and will not require training.

Are the employees of your firm currently covered by a collective bargaining agreement? Yes ☐ No ☒

If Yes, provide Trade's Name and Local Number: \_\_\_\_\_

Prepared by: Christopher Litchfield

Title: Partner

Signature: \_\_\_\_\_

ATTACHMENT "A"

**ENVIRONMENTAL ASSESSMENT QUESTIONNAIRE**

NAME OF APPLICANT: Litchfield Holdings, LLC

Are approvals, consents, permits,  
funding or other actions required  
from any other governmental agency  
(including municipal Planning Boards,  
State agencies, etc.)

YES ☒ NO ☐

If "NO," skip the rest of this  
form and request a "long form  
environmental assessment form"  
from the Agency.

If "YES," list below the names of  
the other agency and the type of  
action required.

Name of Agency

Type of Action

Town of Halfmoon Building Dept.

Building Permit

New York State Department of Transportation

Highway Work Permit

Attach copies of all Environmental Assessment Forms or Environmental Impact Statements submitted to any of the agencies you have listed.



ATTACHMENT "B"

**EMPLOYMENT REPORTING AGREEMENT AND PLAN**

In consideration of the extension of financial assistance by COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY, Litchfield Holdings, LLC (Project Beneficiary), agrees to cause any new employment opportunities created in connection with projects financed by the proceeds of such obligations to be listed with the New York State Department of Labor Community Services Division and with the Saratoga County Dept. of Employment & Training. . Litchfield Holdings, LLC (Project Beneficiary) also agrees to report to the County of Saratoga Industrial Development Agency on or before January 10 of each year on the status of employment plans filed with the Department of Economic Development, including the number of new employment opportunities created, the number listed and the number filled. Litchfield Holdings, LLC (Project Beneficiary) further agrees, subject to the requirements of any existing collective bargaining agreement, to first consider for new employment opportunities those persons eligible for service under the Job Training Partnership Act.

DATED: 11/03/2020

Christopher Litchfield

Name of Applicant

By: \_\_\_\_\_

Its: \_\_\_\_\_

ATTACHMENT "C"

Report to Agency added 09/14/09  
Abatement requires Cert.05/14/12  
Recapture language in bold 08/12/13

**SALES TAX REPORTING AGREEMENT**

Upon being designated as an agent of the County of Saratoga Industrial Development Agency in conjunction with the issuance of Industrial Revenue Bonds or the provision of other forms of financial assistance by the Agency, Litchfield Holdings, LLC

(Project Beneficiary) agrees to annually file a statement with the New York State Department of Taxation and Finance on a form and in such manner as is prescribed by the Commissioner, describing the value of all sales tax exemptions claimed by Litchfield Holdings, LLC

(Project Beneficiary) as agent for the County of Saratoga Industrial Development Agency, including but not limited to, consultants and subcontractors. The Litchfield Holdings, LLC

(Project Beneficiary) recognizes that failure to file such statement will result in its removal of authority to act as an agent of the Agency. Litchfield Holdings, LLC (Project Beneficiary) further agrees that it will provide the Agency a

report of all sales tax abated during any applicable calendar year. Such report shall include the name, city and state of any company providing materials or a service which was subject to New York State and local sales tax; a description of the materials purchased or service provided the cost of those materials or services and the amount of sales tax abated in each case. The report shall be submitted by the last day in February following the close of the calendar year in which sales tax abatement occurred. **The Company acknowledges and agrees to the extent it (i) utilizes the exemption from New York State and local sales and use tax in a manner inconsistent with the intent of this application and/or (ii) attempts to obtain an exemption from New York State and/or local sales and/or use tax which exceeds the scope of the exemption provided in this application it will be subject to a recapture of such inconsistent or excessive exemption benefits by the Agency in accordance with the provisions of Section 875 of the General Municipal Law of the State, the provisions of which are hereby incorporated herein by reference. The Company agrees to cooperate with the efforts of the Agency to recapture such inconsistent or excessive exemption benefits and shall pay said amounts to the Agency or the State of New York as required and any failure to do so shall constitute an Event of Default.**

11/03/2020

Partner

Signature

Date

Title

**NOTE:** Abatement of NYS Sales Tax on eligible purchases of goods and services by approved companies is subject to the issuance of a valid sales tax exemption certificate by the Agency.

## ATTACHMENT "D"

### LABOR POLICY

**Saratoga County Industrial Development Agency  
Declaration of Motivation  
For the Employment of Local Tradespeople  
During the Construction Phase of IDA-Benefited Projects**

The County of Saratoga Industrial Development Agency (IDA), formed pursuant to Section 856 of the New York State Industrial Development Act (the "Act"), was created for the purpose of promoting employment opportunities for and the general prosperity and economic welfare of Saratoga County residents. The IDA is authorized by Section 858 of the Act to enter into agreements requiring payments in lieu of taxes ("PILOT Agreements") with private companies in order to facilitate the location or the expansion of their businesses in Saratoga County. A PILOT Agreement essentially extends, either in whole or in part, an IDA's exemption from real property and other taxes to private companies participating in IDA programs.

Construction jobs, although limited in time duration, are vital to the overall employment opportunities within Saratoga County since construction wages earned by local residents are reinvested in the local economy, adding greatly to its vitality. It is the IDA's strong conviction that companies benefiting from its programs should employ New York State residents during the construction phase of projects. Only in that way can the public benefits accruing from the IDA's efforts be maximally distributed to the residents and taxpayers of Saratoga County. It is, therefore, the request of the IDA that firms benefiting from its programs be fully cognizant of the IDA's mission to promote employment opportunities during all project phases, including the construction phase.

The IDA hereby declares its right to request companies benefiting from its programs to engage Saratoga County residents in and during the project construction phase through the addition of an amendment to the IDA project application requiring applicants, prior to and during the construction phase of the development project, to:

1. Identify the name, title, mailing address, phone/FAX/E-Mail of the project contact person who will be responsible and accountable for providing information about the bidding for and awarding of future construction contracts relative to the application and project.
2. Describe, in the best way possible, the nature of construction jobs created by the project. The description should provide as much detail as possible, including the number, type and duration of construction positions.
3. Submit to the IDA a "Construction Completion Report" listing the names and business locations of prime contractors, subcontractors and vendors who have been engaged for the construction phase of the project by companies benefiting from IDA programs.

In turn the IDA will:

1. Post all applications approved for a public hearing to its web site ([www.saratogacountyida.org](http://www.saratogacountyida.org)) within two business days of such authorization.
2. Following the public hearing and after Agency approval has been granted for an inducement resolution, the website will be promptly updated for all current data.
3. Reserve the right to modify and/or rescind benefits granted to any company under the IDA's Uniform Tax Exemption Policy for the failure to comply with any of the provision listed herein.

# ATTACHMENT "D-1"

## CONSTRUCTION EMPLOYMENT AGREEMENT

Recognizing the mission of the Industrial Development Agency of Saratoga County (IDA) to promote construction employment opportunities for residents of Saratoga County and in consideration of the extension of financial assistance by the IDA, Litchfield Holdings, LLC

(Project Beneficiary) understands that it is the Agency's policy that benefiting companies should employ New York State residents and agrees to provide the information requested below as a way to provide local construction opportunities. Litchfield Holdings, LLC

(Project Beneficiary) also agrees to provide an estimate of the number, type and duration of construction jobs to be created through IDA financial assistance, whether employment is gained directly through the Company, its general contractor, or individual vendors.

Upon project completion Litchfield Holdings, LLC (Project Beneficiary) shall, if requested by the Agency, submit to the IDA a Construction Completion Report in which is identified names and business addresses of the prime contractor, sub-contractors and vendors engaged in the construction of the facility.

Company: Litchfield Holdings, LLC

Company Representative for Contract Bids and Awards:  
Christopher Litchfield

Mailing Address: PO Box 269  
Clifton Park, NY 12065

Phone: (518) 361-4980 Fax: (518) 877-3316

Email: chris@sienafence.com

General Contractor, if determined

Company: Munter Enterprises

Representative: Mike Munter

Mailing Address: 881 Murray Road  
Middle Grove, NY 12850

Phone: (518) 584-6174 Fax: (518) 587-8938

Email: mike@munterenterprises.com

Construction start date is estimated to be December 2020 with occupancy to be taken on September 2021

Construction Phase or Process	Duration of Construction Phase	# to be Employed
Site Preparation	1 Month	8
Foundation	1 Month	16
Steel Erection	1 Month	14
Building Const.	2 Months	22
Interior Framing	1 Month	28
Interior Finishes	2 Months	25
Specialty Subs	1 Month	32
Final Site Finish	1 Month	8

November 3, 2020

Dated

Construction Phase or Process	Duration of Construction Phase	# to be Employed

Christopher Litchfield

Name of Applicant

Signed

Partner

Company Position



#### Section I – Question (H) Applicant Business Description:

Impact Athletic Center is the realized dream of three local families who desired a local facility for athletes to call home. After years of traveling throughout the Capital Region from facility to facility for weekly practices and leagues, and years of traveling throughout the country for tournaments, they simply desired a much needed home for local athletes.

Impact Athletic Center will be a multisport facility that will provide its customers with various services. The 80,555 sq ft facility will consist of 37,440 sq ft of hardwood courts that can be used for basketball, volleyball, futsal, pickleball and numerous other sports. Impact Athletic Center will also include a high quality restaurant, two fitness studios, a strength and conditioning center, recovery rooms featuring massage chairs and a cryotherapy machine, physical therapy space, a retail store, an eSports gaming room, an arcade with golf simulators and several lounge areas. Other amenities include a conference room, a childcare center, full-service locker rooms and several multi-use spaces. In addition to beach volleyball, outdoor sand courts will be available for cross-training regimens and sport-specific strength, core, speed and agility training. Along with these amenities, Impact Athletic Center will provide its customers with qualified and knowledgeable personnel to make sure all of their athletic and recreation needs are met. Impact will quickly become a household name for athletes in the Capital Region and beyond.

Impact's program offerings will include regional basketball, volleyball and futsal tournaments, weekly club basketball and volleyball practices, college coach showcases for basketball and volleyball athletes, adult leagues and tournaments, adult pickleball leagues and tournaments, fitness classes, personal and team training as well as post workout recovery and therapy. Impact also plans to offer to the community many educational classes including First Aid/CPR, Drivers Education, Coaching and Referee Certifications, SAT and ACT Prep, and classes on the college recruiting process. Finally, Kevin Huerter will house his summer basketball camp program at Impact as well as his charity Foundation and off-season training.

Impact Athletic Center will fill a gap in the Capital Region by offering an elite and unmatched, state-of-the-art facility. By providing diverse programming, Impact will establish itself as a one-stop shop for every age and fitness level. Our ability to market effectively, hire the most qualified staff, offer exceptional customer service, meet ever-growing childcare needs and our emphasis on giving back to the local community will factor heavily into Impact Athletic Center's success. With the support of the Saratoga County IDA, there is no question that a desperately needed sports facility and community focal point will be a success.

#### Section I – Question (I) Saratoga County Vendor List:

Company	Product	Percentage of Total
U.S Foods 755 Pierce Road Clifton Park, NY 12065	Restaurant & Facility Food Supply	45%
DeCrescente Distributing Company 211 N. Main Street Mechanicville, NY 12118	Restaurant & Facility Beverage Supply	15%
Prestige Services 4 Enterprise Ave. Clifton Park, NY 12065	Vending Machine Supply	5%



## Section II – Question (B) Project Narrative:

Impact Athletic Center is the development of vacant property and a newly constructed 80,555 sq ft facility. Impact Athletic Center will be a multi-use facility that will serve the sports and recreational needs of Halfmoon residents, Capital Region residents and extend to athletes throughout the Northeast looking to compete in basketball, volleyball, futsal and a wide variety of sports.

Impact will have six regulation high school sized basketball courts, nine volleyball courts overlaying the basketball courts, and a 4,200 sq ft training area for strength, speed and agility training. We will have a recovery center for post workout recovery, physical therapy and rehabilitation services. A daycare and aftercare center will be offered to assist busy families with young kids while the adults workout and/or watch older children compete. Studio rooms as large as 26' x 60' will be available for members who want to participate in yoga, low impact cardio classes, pilates, HIIT, Zumba and more. Impact will have an E-gaming area that caters to athletes that like to compete in a virtual world rather than on the hard courts. Additionally, Impact will feature four outdoor sand volleyball courts to compliment not only the volleyball community, but also our speed/agility training programs. A full service restaurant will provide healthy nourishment to the patrons of Impact as well as to the Halfmoon community.

Impact Athletic Center will also be an outlet for the Shenendehowa school district. As one of the largest public schools in new York State, Shenendehowa is constantly struggling with a lack of gym space for their athletes and teams. Impact will serve as a secondary option for many teams looking to workout indoors in an environment where multiple services are offered under one roof. The soccer team that gets rained out but did not schedule practice time indoors, can come to Impact and get on one of our 6 indoor courts, work with our trainers and/or take advantage of our recovery center after practice. Basketball or volleyball teams could potentially have teams from all levels work out next to each other when they are unable to get gym time because of exams or other conflicts. Impact will not only enhance those athletes' experiences but also lessen the burden on the school district.

The IDA's financial assistance is critical to the success of Impact Athletic Center. This is a completely privately funded project that will be a great benefit to the Town of Halfmoon, Saratoga County and beyond. The site development costs of the property have exceeded the initial budget, coupled with an added expense of installing a traffic light on a busy thoroughfare in Halfmoon. Impact Athletic Center is a well thought out plan that fills a great need in our town and also the athletic community. The tax benefits that the IDA could extend would help make this project more viable given the current state of the world with the pandemic but also the increased development costs required by the Town of Halfmoon for traffic improvements.


Simply put, the increased financial burden makes it difficult to cover the cost of startup expenses. Our business model is thorough but is only successful if up front construction and fit up costs fall within our targeted range. The targeted range is being stretched and having assistance from the IDA will not only offset unforeseen costs but the additional construction costs attributed to the current pandemic. Once built, the IDA's assistance will create a far more successful break-even model for a business that is not only needed but unlike any other in Saratoga County or upstate New York.

Weekend tournaments comprise a large percentage of our revenue model which will attract teams from outside the Capital Region. Our goal is to have at least 40 tournaments each year. Basketball has a capacity of 72 teams and volleyball has a capacity of 96 teams for our court configuration. At least 70% of the teams participating each weekend will be from outside the 518 area and would require at least one night's stay in a hotel. The economic impact of these weekend events will be substantial to not only the Town of Halfmoon but the surrounding area with hotel and restaurant patronage of out of town families competing in events at Impact Athletic Center.

During the week our facility will be busy with sport specific training and team practices. These nights will bring in athletes from all over our Capital District but also Western Massachusetts, the North Country and Western, NY. Basketball and volleyball leagues will also draw athletes from outside the immediate area. These out-of-town, weekday patrons will need to eat, fill up their gas tanks and shop at our local stores while their kids are at Impact.

The goal of Impact Athletic Center is to create a destination where the best facility is offered with the best instruction and personal training. There is not a facility within 100 miles that offers all of the services and expertise that our center will incorporate into our daily offerings. The economic impact will be substantial to the Town of Halfmoon and our reach for athletes will be vast. The Saratoga IDA's tax exemption is vital to ensuring Impact Athletic Center is successful from the time our doors open.



Client:	<b>IMPACT Sports</b>			
Property:	Route 146 - Halfmoon			
SBL #:	272-4-49.22			
<b>Land Purchase Price</b>				
Total Acres	32.53			
Price/Acre	\$13,299			
Land Cost (Acres x Price)	\$432,627			
<b>Current Tax Rates</b>				
Town / City Tax Rate	1.050127	Total	\$4,227	
County Tax Rate	4.058213		\$16,335	
School Tax Rate	28.988026		\$116,683	
Other	0.000000			
Total Tax Rate	34.096366			
Equalization Rate	56.7500			
<b>Assessment Estimates</b>				
Estimated New Construction Assessment	\$3,972,500			
Current Land & Bldg. Assessment	\$52,700			
Estimated Total Assessment	\$4,025,200			
Annual Taxes without Incentive (Land & Building)	\$137,245			
<b>Land &amp; Building Costs</b>		<b>Land &amp; Building Costs</b>		<b>\$7,432,627</b>
<b>Benefits Assumptions</b>				
Cost of Construction Materials (50% of building cost & site cost)		\$4,750,000		
Mortgage Amt. - 86.3%		\$9,513,500		
<b>Proposed Tax Benefits</b>				
Mortgage Tax Benefit - 3/4% of mortgage amount		\$71,351		
7% Sales Tax Benefit - cost of Construction Materials, Fixtures & Furniture, Site Costs		\$569,730		
<b>Sales &amp; Mortgage Tax Benefits</b>		<b>\$641,081</b>		
<b>Estimated Benefits Costs</b>				
Application Fee		\$1,000		
Est. Bond Counsel Fee		\$12,000		
Est. IDA Counsel Fee		\$8,000		
IDA Fee ***		\$80,108		
<b>Est. Total Cost of Benefits</b>		<b>\$101,108</b>		
<b>Other Costs</b>				
Soft Costs		\$200,000		
Fixtures & Furniture		\$1,075,500		
Site Costs		\$2,313,500		
Total Other Costs		\$3,589,000		
<b>TOTAL PROJECT COST</b>		<b>\$11,021,627</b>		
				
<b>ESTIMATE</b>				

# MANUFACTURING - 10 YEAR PILOT

YEAR	ESTIMATED TOTAL ASSESSMENT	FULL VALUE TAXES PAID	PILOT ASSESSMENT	PILOT PAYMENT	ESTIMATED TAX SAVINGS
1	\$4,025,200	\$137,245	\$52,700	\$1,797	\$135,448
2	\$4,025,200	\$137,245	52,700	1,797	135,448
3	\$4,025,200	\$137,245	52,700	1,797	135,448
4	\$4,025,200	\$137,245	52,700	1,797	135,448
5	\$4,025,200	\$137,245	52,700	1,797	135,448
6	\$4,025,200	\$137,245	52,700	1,797	135,448
7	\$4,025,200	\$137,245	52,700	1,797	135,448
8	\$4,025,200	\$137,245	52,700	1,797	135,448
9	\$4,025,200	\$137,245	52,700	1,797	135,448
10	\$4,025,200	\$137,245	52,700	1,797	135,448
<b>Totals</b>	<b>N/A</b>	<b>\$1,372,450</b>	<b>N/A</b>	<b>\$17,970</b>	<b>\$1,354,480</b>

Total Pilot Paid	\$17,970	Mort. Rec. Tax	\$71,351	Total
Total Abatement	\$1,354,480	Sales Tax	\$569,730	Savings
		Property Tax	\$1,354,480	\$1,995,561
		Application Fee	\$1,000	
		Bond Counsel Fee	\$12,000	Total
		IDA Counsel Fee	\$8,000	Costs
		IDA Fee	\$80,108	\$101,108

Present Assessed Value of property (Land Only)	\$0
Present Annual Taxes (Land Only)	\$0

**Bottom Line  
Savings  
\$1,894,453**



**ESTIMATE**



## Manufacturing 10-Year PILOT

[illegible]



## Projected Sales Tax Revenue from Regional Tournaments:

### Average Regional Tournament Attendance:

Tournament (2-day)	Annually	Total Teams	Players/Team	Coaches/Team	Total/Team
Volleyball Tournaments	20	90	12	2	14
Basketball Tournaments	20	72	10	2	12
Total Tournaments	40	81 Average	11 Average	2 Average	13 Average

- Based on 40 regional tournaments hosted annually with an average of 81 teams per tournament.
- 60% of teams are expected to travel to the area from a distance of more than 50 miles outside the Capital Region.
- Average of 48 teams per tournament from outside the Capital Region.
- Each team averages 13 players and coaches.
- Expectation is 624 players and coaches to travel to the area for each tournament.

### Average Regional Tournament Attendee Expenditures:

	Hotels	Food	Apparel	Fuel	Total Expenditure
Per Attendee	\$120	\$100	\$25	\$40	\$285
624 Attendees per Tournament	\$74,880	\$62,400	\$15,600	\$24,960	\$177,840
40 Tournaments Annually	\$2,995,200	\$2,496,000	\$624,000	\$998,400	\$7,113,600

- Average expenditure per player / family is \$285 for a tournament weekend.
- Expectation of 624 players spending \$285 gives a total tournament expenditure of \$177,840 per tournament.
- 40 Regional tournaments planned per year gives a annual expenditure of \$7,113,600.

### Expected Yearly Local Sales Tax Revenue from Regional Tournaments:

	Hotels 3%	Bed Tax 1%	Food 3%	Apparel 3%	Fuel 3%	Total Tax Revenue
Per Attendee	\$3.60	\$1.20	\$3.00	\$0.75	\$1.20	\$9.75
624 Attendees per Tournament	\$2,246.40	\$748.80	\$1,872.00	\$468.00	\$748.80	\$6,084.00
40 Tournaments Annually	\$89,856.00	\$29,952.00	\$74,880.00	\$18,720.00	\$29,952.00	\$243,360.00

- Average local sales tax revenue per attendee for a weekend tournament is \$9.75.
- Expectation of 624 players per tournament generates \$6,084.00 in local sales tax revenue per tournament.
- Based on 40 annual tournaments, \$243,360.00 in annual sales tax revenue is expected locally.