

**GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY**

**2022 FORM OF ANNUAL EMPLOYMENT AND  
FINANCIAL ASSISTANCE CERTIFICATION LETTER**

Company name and address: 50 Glen Realty

Project Name: 50 Glen St., GLEN COVE NY 11542

**Job Information**

Current number of full time equivalent employees ("FTE") **retained** at the project location, including FTE contractors or employees of independent contractors that work at the project location, by job category:

Category	FTE	Average Salary and Fringe Benefits or Ranges
Full Time	<u>58</u>	<u>45,000</u>
Part Time	<u>27</u>	<u>20,000</u>
Construction	_____	_____
Other	_____	_____

Current number of full time equivalent employees ("FTE") **created** at the project location, including FTE contractors or employees of independent contractors that work at the project location, by job category:

Category	FTE	Average Salary and Fringe Benefits or Ranges
Full Time	_____	_____
Part Time	_____	_____
Construction	_____	_____
Other	_____	_____

A copy of the NYS 45 form for the project location is required to be submitted with this report. If the NYS 45 form is not available for the specific project location or the form does not accurately reflect the full time jobs created, an internal payroll report verifying the total jobs by employment category as outlined above at the location is required with this submission.

**Financing Information**

Has the Agency provided project financing assistance (generally through issuance of a **bond or note**)

Yes

No

If financing assistance was provided, please provide:

- Original principal balance of bond or note issued \_\_\_\_\_
- Outstanding principal balance of such bond or note as of December 31 \_\_\_\_\_
- Outstanding principal balance of such bond or note as of December 31 \_\_\_\_\_

Final maturity date of the bond or note \_\_\_\_\_

**Sales Tax Abatement Information**

Did your Company or any appointed subagents receive Sales Tax Abatement for your Project During the prior year?

Yes

No

If so, please provide the amount of sales tax savings received by the Company and all appointed subagents \_\_\_\_\_

**(Attach copies of all ST-340 sales tax reports that were submitted to New York State by the Company and all subagents for the reporting period. Please also attached all ST-60's filed for subagents for the reporting period)**

**Mortgage Recording Tax Information**

Did your company receive Mortgage Tax Abatement on your Project During the prior year?

Yes

No

(note this would only be applicable to the year that a mortgage was placed upon the Project, so if the Agency did not close a mortgage with you during the reporting period, the answer should be no)

The amount of the mortgage recording tax that was exempted during the reporting period:

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

**TAX AGREEMENT INFORMATION: (EXEMPTIONS)**

County Real Property Tax without Tax Agreement	\$ 9428
City/Town Property Tax without Tax Agreement	\$ 44,002
School Property Tax without Tax Agreement	\$ 113,364
<b>TOTAL PROPERTY TAXES WITHOUT TAX AGREEMENT</b>	<del>\$ 166,794</del>

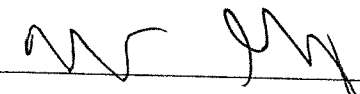
Total Tax Agreement Payments due without PILOT: \$ 166,794

Whether paid separately or lump sum to Agency for distribution, please provide break down of allocation of Tax Agreement Payment to individual taxing jurisdictions: (PILOT)

County Tax Agreement Payment	\$ 6255
City Tax Agreement Payment	\$ 29,197
School Tax Agreement Payment	\$ 75,221
Library Tax Agreement Payment	\$
TOTAL TAX AGREEMENT PAYMENTS	\$ 110,673

Net Exemptions \$ 56,121  
(subtract Total Tax Agreement Payments from TOTAL property taxes without Tax Agreement Payment)

I certify that to the best of my knowledge and belief all of the information on this form is correct. I further certify that the salary and fringe benefit averages or ranges for the categories of jobs retained and the jobs created that was provided in the Application for Financial Assistance is still accurate and if not, I hereby attach a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created. I also understand that failure to report completely and accurately may result in enforcement of provisions of my agreement, including but not limited to voidance of the agreement and potential claw back of benefits.

Signed: 

Name: Martin Gelber

Title: Managing Member

(authorized company representative)

Date: 01/23/23

Adopted 6-25-19