

Revised 2-15-24
#Tax Agreement Information

GEORGICA GREEN VENTURES LLC
50 Jericho Quadrangle, Suite 118
Jericho, NY 11753
Office (516) 470-9100

Memo

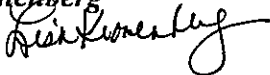
To: Margo Zoldessy
From: Lisa Kronenberg
Date: February 9, 2024
Re: Garvies Point Project - Glen Cove IDA – 2023 Form of Annual Employment and Financial Assistance Certification Letter

Enclosed, please find the completed 2023 Form of Annual Employment and Financial Assistance Certification Letter.

Should you have any questions, please email me at lkronenberg@georgicagreen.com or call me at (516)470-9106.

Sincerely,

Lisa Kronenberg



CC: Ann Fangmann, Executive Director, IDA
Camille Byrne, Executive Assistant, IDA
David Gallo, GGV
Matthew Ardito, GGV
Allison Giosa-Ekblom, GGV
Lisa Kronenberg, GGV
Shakya Suwarisge, GGV
Jael Ferguson, GGV
Daniel Dickson, GGV
Walter Beal, GC

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

**2023 FORM OF ANNUAL EMPLOYMENT AND
FINANCIAL ASSISTANCE CERTIFICATION LETTER**

Company name and address: Georgia Construction LLC
50 Jericho Quadrangle, Suite 118, Jericho, NY 11753

Project Name: 2021 Georgia Green Workforce Housing Project
(Garvies Point Block G)

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>0</u>	<u>0</u>
Part Time	_____	_____
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	<u>+/- 215</u>	<u>\$36,046.00 - \$155,314.00</u>
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.

**Internal Payroll Report Attached*

Georgica Construction LLC
2021 Georgica Green Workforce Housing Project
2023 Form of Annual Employment and Financial Assistance Certification Letter

Internal Payroll Report

Subcontractors	FTE Created	FTE Retained	Hourly	Annually	Notes
1st Class Contracting of NY Corp	18		\$36.83	\$76,606.40	
All Suffolk Plumbing Contractors, Inc.	7		\$69.64	\$144,851.20	
American Paving Inc.	14		\$37.77	\$78,561.60	
Ardito Landscape and Design, Inc.	4		\$21.56	\$44,844.80	
Brothers Quality	29		\$18.93	\$39,374.40	
Caltech Electric, Inc.	12		\$47.28	\$98,342.40	
Cary Insulation	12		\$34.00	\$70,720.00	
Custom Services Contracting of NY	36		\$18.58	\$38,646.40	
Double A Concrete	3		\$74.67	\$155,313.60	
Empire Electric & Maintenance	3		\$44.00	\$91,520.00	
Foos Fire Inc.	3		\$44.00	\$91,520.00	
Full Finish Painting Corp.	19		\$22.67	\$47,153.60	
GrayBar Inc.	5		\$28.00	\$58,240.00	
Island Stone NY Inc.	5		\$54.00	\$112,320.00	
Jento Framing	3		\$17.33	\$36,046.40	
Legacy Contracting Services	7		\$24.54	\$51,043.20	
Melgar Drywalls LLC	9		\$20.89	\$43,451.20	
MS Drywall	16		\$22.03	\$45,822.40	
ORA Construction	14		\$24.38	\$50,710.40	
Pacific Lawn Sprinklers	6		\$22.00	\$45,760.00	
Premier Building and Renovations	19		\$33.21	\$69,076.80	
RCT Security	7		\$25.00	\$52,000.00	
Schindler Elevator Corporation	2		\$72.50	\$150,800.00	
Star Two Flooring In.	13		\$30.94	\$64,355.20	
Sterling Glass of New York	3		\$35.33	\$73,486.40	
With Pride Air Conditioning & Heating	18		\$30.63	\$63,710.40	
Total	215	0	\$ 725.98	\$1,510,038.40	

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

N/A

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

\$ 482,314.60

(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
City/Town Property Tax without Tax Agreement
School Property Tax without Tax Agreement
TOTAL PROPERTY TAXES WITHOUT TAX AGREEMENT

\$ 1626.77
\$ 20,237.00
\$ 51,569.00
\$ 73,432.77

Total Tax Agreement Payments due without PILOT:

\$ 73,432.77

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	\$ _____
City Tax Agreement Payment	\$ _____
School Tax Agreement Payment	\$ _____
Library Tax Agreement Payment	\$ _____
TOTAL TAX AGREEMENT PAYMENTS	\$ <u>61,938.93</u>

Net Exemptions \$ 11,493.84
(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: Matthew Ardito

Title: Authorized Signatory
(authorized company representative)

Date: 2-9-2024

Adopted 6-25-19

Pamela D. Panzenbeck
Chairperson

Ann S. Fangmann
Executive Director



GLEN COVE

INDUSTRIAL DEVELOPMENT AGENCY

Administrator

Phone: (888) 317-9970

Fax: (443) 539-4120

Handwritten signature and date: 4/21/23

March 30, 2023

Georgica Green Ventures, LLC
50 Jericho Quadrangle, Suite 118
Jericho, NY 11753

Re: Master Tax Agreement Garvies Point Redevelopment - **Block G**

Georgica Green Ventures, LLC:

Pursuant to the Master Tax Agreement between the Glen Cove Industrial Development Agency and RXR Glen Isle Partners LLC, the PILOT payment due for Fiscal Year 2023 is equal to **\$61,938.93**. This amount is to be paid in two Bi-Annual Payments. The first Bi-Annual Payment is due on May 1, 2023 and the second Bi-Annual Payment is due on November 1, 2023.

Bi-Annual Payment due on May 1, 2023
Bi-Annual Payment due on November 1, 2023
Total Fiscal Year 2023 PILOT

PILOT Due	
	\$30,969.47
	\$30,969.46
	\$61,938.93

In accordance with the Master Tax Agreement, payment must be made by electronic funds transfer. Accordingly, payment of the amount shown above should immediately be remitted by wire using the instructions below.

Bank Name: BNY Mellon
Routing Number: 021000018
Account Number: 8322608400
Beneficiary: GCLEAC Series 2016
Account Name: GCLEAC Srs 2016 ABCD Tax Agrmt Rev
Address: 240 Greenwich Street 7 East, New York, NY 10286
Attention: Henry Ortiz
Reference: Block G

Payment by check will not be accepted. Any check received will be voided and returned to the sender.

If you have any questions, please contact the Master Tax Agreement Administrator at (888) 317-9970 or gedielem.girma@unicap.com.

Sincerely,

MUNICIPAL, INC.
Administrator for the Glen Cove Industrial Development Agency

Handwritten signature