



Economic Development Center

Application for Financial Assistance

1. Applicant Information

Company Name: WADSWORTH LP  
 Address: 336 AUBURN AVE  
ROCHESTER, NY 14620  
 Phone No.: 585-770-4260  
 Fax No.: 585-454-4140  
 Email Address: W.FARMAN@PCALIBRARYCONSTRUCTION.COM  
 Fed. Id. No.: \_\_\_\_\_  
 Contact Person: W.M. FARMAN JR

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

WILLIAM WILSON FARMAN JR  
WILLIAM WILSON FARMAN III

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 2 and, if applicable, number of limited partners \_\_\_\_\_).
- Limited Liability Company/Partnership (number of members \_\_\_\_\_)
- Sole Proprietorship

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

What is the date of the establishment \_\_\_\_\_

Place of organization \_\_\_\_\_ and,

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

Applicant's Counsel:

Name: MARK CRIVELLO e:mail  
 Address: 34 NARDY ST.  
WEBSTER, NY 14580  
 Phone No.: 716-265-3730  
 Fax No.: 716-265-1508  
mmg@rochester.ny.com

2. Project Information

A) Detailed Description of Project: Phase I Building  
STABILIZATION OF BUILDING, REMOVAL OF DANGEROUS  
WALL SECTIONS, RECONSTRUCTION OF SOUTH WALL,  
REMOVAL OF DEBRIS, PREPARE SITE FOR RECONSTRUCTION  
WEATHER-TITE BUILDING ENVELOPE. DEVELOP  
CONSTRUCTION DOCUMENTS FOR TOTAL RECONSTRUCTION

Project Code \_\_\_\_\_ (for GOEDC's Use)

B) Project Address: ONE MAIN STREET  
LEROY NEW YORK  
14692

C) Current Assessed Value of Property N/A  
(not required if project is for equipment purchases only)

D) Are utilities on Site:  
 Water YES Electric YES NOVIE ARE CURRENTLY ON SERVICE  
 Gas YES Sanitary/Storm Sewer none

E) Present legal owner of site WEDGE 24 LP.  
If other than Applicant by what means will the site be acquired for this Project:

F) Zoning of Project Site: Current COMMERCIAL proposed COMMERCIAL C

G) Are any variances Needed: NONE / KNOWN AT THIS TIME

H) Principal Use of Project upon completion: RESTAURANT

I) Will the Project result in the removal of a facility of the Applicant from one area of the State of New York to another? NO

Will the Project result in the removal of a 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?  Yes  No

Will the Project result in the abandonment of one or more facilities located in the State of New York?  Yes  No

J) Current Employment at Project Location: Full time 0 Part time 0  
Full Time Equivalents 0

K) Estimate how many jobs will be retained as a result of this Project over the next three years: 9-10

L1) Estimate how many full time/part-time jobs will be created as a result of this Project over the next three years: Full Time (FT) 0 Part-Time (PT) 4  
\*\* Total Full Time Equivalents (FTE) 4

\*\*Note: An FTE is the average number of full time, full year employees based upon averaging Part-Time positions into full time positions. The Total FTE calculation would = FT + PT converted to FTE's = Total FTE

L2) What is the planned average hourly wage for the FTE jobs to be created 9 PER HOUR ?

L3) What is the planned average annual benefits paid in \$\$\$ for the FTE jobs to be created 2400 ?

M) Estimate how many construction jobs will be created by this Project: 14

Estimate average length of employment for each construction job for this Project: 6 months

- N) Is the Project Commercial in nature (Sales Tax Generating for Community)?  Yes  No
- O) What is the estimated annual total Sales Tax to be generated from this project at full build-out? \_\_\_\_\_
- P) Expected timeframe for project to achieve full build-out (hit sales tax estimates)? 30 (in months)

Q) Estimated Project Costs / Project Capital Investment:

Land and Building	\$ <u>45,000</u>	(Purchase Value of land and/or building)
Building Cost	\$ <u>330,000</u>	(New Building Construction cost or Existing building expansion construction costs including engineering and / or architect and blue print fees)
Equipment	\$ <u>50,000</u>	(\$ Value of Production Equip, Furniture/Fixtures, Computers et. al.)
Other	\$ <u>25,000</u>	describe: <u>SITE WORK</u>
Tot. Cap Invest:	\$ <u>490,000</u>	(Sum all lines above)

**"R" through "T" to be completed / calculated by GCEDC**

R) Type and amount of financial assistance being applied for:

- Sale Leaseback or Lease Leaseback \$ \_\_\_\_\_
- Tax Exempt or Taxable Bonds \$ \_\_\_\_\_

S) Cost Analysis:  
Estimated Financial Assistance

Estimated Sales Tax Exemption (8%) \$ \$58,800 [To be provided upon board approval for term of construction project]

Estimated Mortgage Tax Exemption (1.25%) \$ \$ 2,500 [To be provided upon board approval based on mortgage amount]

Estimated Property Tax Abatement \$ \$18,646 (31%) [To be provided upon board approval via PILOT Contract - see below]

Describe nature of Property Tax Abatement (PILOT)

Proposed PILOT structure:  
0 taxes for the 1st two years. Pilot begins in 3rd year and concludes in 10th at 10% abatement

Tax Map # 9-2-33

Estimated Interest Savings IRB Issue \$ 0

T) Fees to be Paid by the Applicant:

Genesee County EDC \$ 4900 (The Center will collect a 1% fee if this transaction was consummated through direct interaction between the Applicant and GCEDC. A 1.25% fee applies if an established GCEDC partner facilitated this transaction. The Center will collect its participation fee at the time of closing, based on the capital investment costs stated in this application. If bond financing is being provided via GCEDC in addition to other incentives - an additional 1% fee on the value of bond financing applies. (Should the actual costs exceed those estimates by more than 25%, an additional fee will apply.)

Harris Beach, LLP \$ 4,000 (Estimated fee for legal services required in connection with the financial assistance provided by the Genesee County Economic Development Center)

**3. Representations by the Applicant**

The Applicant understands and agrees with the Center as follows:

**Please initial each item where indicated**

**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 Center, 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) ("JPTA") in which the Project is located. *[Signature]* **Applicant's Initials**

**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 Center, 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 JPTA Entities for new employment opportunities created as a result of the Project. *[Signature]* **Applicant's Initials**

**Annual Sales Tax Filings** - In accordance with Section 874(8) of the 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 Center, 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, an Annual Report of Sales and Use Tax Exemptions (Form ST-340) by the last day of February following applicable calendar year (with a copy to the Genesee County Economic Development Center), describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. *[Signature]* **Applicant's Initials**

**Employment Reports** - The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Center, the Applicant agrees to file, or cause to be filed, with the Center, on quarterly basis, copies of form NYS-45-MN Quarterly Combined Withholding, Wage Reporting, and Unemployment Insurance Returns filed with the Department of Labor applicable to the project site. *[Signature]* **Applicant's Initials**

**Absence of Conflicts of Interest** - The Applicant has received from the Center a list of the members, officers, and employees of the Center. No member, officers or employee of the Center has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: *[Signature]* **Applicant's Initials**

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that:

- A) The Center 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.
- B) Failure of the Applicant to file appropriate Sales Tax and Employment reports will result in the revocation of tax benefits and require repayment of benefits previously claimed.

*[Signature]*  
 (Applicant)  
 By: *[Signature]*  
 Name: *[Signature]*  
 Title: *[Signature]*

**This Application should be submitted with:**

- A) A \$250 Application fee to: Genesee County Economic Development Center  
One Mill Street  
Batavia, New York 14020  
(Attn: President & Chief Executive Officer).
- B) A certificate of insurance as follows:
  1. Worker's Compensation Insurance (Center named as additional insured).

- 2. General Liability Insurance with limits not less than \$1,000,000 per occurrence /accident and a blanket excess liability not less than \$3,000,000 (Center named as additional insured).
- 3. Insurance against loss/damage by fire, lightning or other casualties with a uniform standard extended coverage endorsement in an amount not less than the full replacement value of the Facility. (Center named as named insured).

**The GCEDC encourages the use of Genesee County contractors/suppliers and asks that they be allowed to bid your project!**

**Hold Harmless Agreement**

Applicant hereby releases Genesee County Economic Development Center and the members, officers, servants, agents and employees thereof (the "Center") from, agrees that the Center shall not be liable for and agrees to indemnify, defend and hold the Center harmless from and against any and all liability arising from or expense incurred by (A) the Center's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Center, (B) the Center's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Center 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. If, for any reason, the Applicant fails to conclude or consummate 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 Center or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Center, its agents or assigns, all costs incurred by the Center in the processing of the Application, including attorneys' fees, if any.

*[Signature]*  
 (Applicant)  
 By: *William W. Freeman Jr*  
 Name: *Wages 29 LP*  
 Title: *Partner*

Sworn to before me this  
 13<sup>th</sup> day of Nov 2007  
*[Signature]*  
 Notary Public

TERESA M. WILLIAMS  
 Notary Public, State of New York  
 No. 0048101225  
 Qualified in Genesee County  
 Commission Expires Nov. 17, 2011

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**One Main Street  
LeRoy New York  
January 28, 2008**

**One Main Street's Significance:**

One Main Street, LeRoy is one of the few remaining structures of the Jacob Leroy and Mill Power Era, an era that founded and built the Village of LeRoy which began along it's waterfront here in Western New York. The building is constructed from the black Marcellus shale excavated to create the mill races along the Oakta Creek in the early 1820's, we're fairly certain of the builder a John Hoy, whom built the LeRoy House which also stands today.

One Main Street is a Historic and Architectural corner stone to the community and the Oakta Creek. It has become the Icon for the Village of LeRoy over the years. As one tours the common area walls of the Village Hall the ode to One Main Street is illustrated with, sketches, painting and photographs of the building sitting by the old millpond. The building is the anchor to preserving the heritage of the Mill Era period of LeRoy. It's development could well be the impetus to the future development for the Village of LeRoy to interact with its waterfront for more than just one weekend a year.

It's history of it's residents is well documented, The well known Hatter, James Ballard purchased the house from LeRoy in 1829, Ballard's son Randolph a noted, Lawyer lived there for many years, his step daughter married state senator Percy Hooker and their Child was born in the house. Doctors Cleveland and Knoll owned the property respectively and added their own volume to the history up until Dr. Knoll sold the building in 1971 when it renovated into the beloved "Creeside Inn."

In October 2005 the building was nearly lost by fire, the additions on the east and south sides of the building, the main roof and the entire interior were destroyed. The owner at the time James Gomborone had a new roof system installed and then stopped any further work. Two years later with the building near collapse and demolition Gomborone sold the building to our group whose experience with similar projects and the affiliation of masonry restoration contracting bring an added hope for the building to become viable and key to the community once again.

Considering the future use of the building there is no doubt its last use a Restaurant/Tavern is its best use given it's proximity to the Creek. Our plan is to reestablish the waterfront dinning, which once existed at One Main Street by reconstructing the previous addition structures, destroyed by the fire. We plan to bring dinning down to the waters edge with the creation of patio seating as well as reestablishing the multi-level dining from decks and enclosed dinning over looking the water. With the frontage that One Main Street has along the Mill Pond Dam of the Oakta Creek bringing back the water front dinning hopefully will encourage additional development along our North bank of the creek.

Wm. Farmer Jr., General Partner  
**Wedge 24 LP**  
336 Averill Ave  
Rochester, New York 14620  
585-770-4266