



The Krog Corp.



January 14, 2013

Jefferson County Industrial Development Agency
800 Starbuck Avenue
Watertown, New York 13601

Attn: **Don Alexander, CEO**

Re: **Clayton Harbor Hotel**
Clayton, New York

Subj: **IDA Application for Financial Assistance**

Dear Mr. Alexander:

Clayton Harbor Hotel LLC is pleased to submit the enclosed IDA application requesting financial assistance for the express purpose of developing and constructing a High-End Destination Hotel to be located on the former Frink American site.

Clayton Harbor Hotel LLC is respectfully requesting approval for the following benefits outlined in the Jefferson County Industrial Development Agency Uniform Tax Exemption Policy.

- Real Property Tax Exemption under section B.1.a (1) [15 years,50%]
- Sales Tax Exemption under section VII
- Mortgage Recording Tax Exemption under section VII

But for the receipt of the aforementioned benefits, this project is unlikely to move forward due to the seasonal nature of the location and the significant capital investment required to redevelop this former industrial site. Without project IDA incentives, the project would generate a below market return on investment and the developer would look to develop a hotel in a more favorable location.

January 14, 2013

Page 2 of 2

The proposed project is expected to have a significant positive impact on the local and regional economy. The hotel will be offering facilities and services not currently available or in short supply in this community. The 105 room hotel will require at least 90 new employees and staff to manage and run the operations. The community will benefit from additional bed tax, sales tax and PILOT payments if the IDA approves the request for financial assistance. In addition, the community will also experience a spin-off effect as visitors frequenting the hotel seek to shop and eat in the Town of Clayton during their stay.

We look forward to your agency's review of the enclosed application and welcome an opportunity to meet with you, the members of your board, the community and other key stakeholders to answer any questions and further explain the positive impacts of our project. We are anxious to begin construction on the facility and are confident we can develop a project that is mutually beneficial to the community and our organization. Please contact me if you require any additional information.

Very truly yours,

Clayton Harbor Hotel LLC

A handwritten signature in dark ink, appearing to read 'Scott Fairbrother', with a large, sweeping flourish at the end.

Scott Fairbrother, CPA
Chief Financial Officer

Encl:

Application to

**Jefferson County Industrial
Development Agency (JCIDA)**

For

Tax Exempt Bond Financing

and/or

Sale Leaseback Transaction

And

Fee Schedule

Please contact the agency for more information
regarding project eligibility and application process.

Jefferson County Industrial Development Agency (JCIDA)

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

www.jcida.net

Taxable and Tax Exempt Industrial Development Revenue Bonds

Application Fee: A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.

Fee: 2% of the principal amount of the bond series.

Point of Contact: Donald Alexander, 315-782-5865

Tax Exempt Civic Facility Bonds

Application Fee: A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.

Fee: First \$10 million - 2% of the bond series.
Over \$10 million - .5% of the bond series.

Point of Contact: Donald Alexander, 315-782-5865

Sale Leaseback Transactions

Application Fee: A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.

Fee: With a PILOT:
First \$10 million – 2%
Second \$10-\$20 million - .5%
Anything greater than \$20 million - .25%

No PILOT – 25% of the abatement value (based on savings from mortgage tax and sales tax).

Point of Contact: Donald Alexander, 315-782-5865

Jefferson County Industrial Development Agency (JCIDA) Application for Tax Exempt Bond Financing and/or Sale Leaseback Transactions

I. APPLICANT INFORMATION

Company Name: Clayton Harbor Hotel LLC
Address: 617 Dingens Street
Buffalo, New York 14206
Phone No.: 716-667-1234
Fax No.: 716-667-1258
Federal Tax ID: 45-5140533
Contact Person: Scott A. Fairbrother David Hart
E-Mail: Sfairbrother@krogcorp.com Dhart@harthotels.com
Date: 12-12-2012

a. Form of Entity:

☐ Corporation
☐ Partnership (General ☐ or Limited ☐; Number of General Partners ☐ and, if applicable, Number of Limited Partners ☐. List Partners in section below.
☒ Limited Liability Company, Number of Members 2
☐ Sole Proprietorship

b. Principal Owners/Officers/Directors: (List owners with 5% or more in equity holdings with percentage of ownership)

Name	Address	Percentage Ownership/Office
Krog-Clayton LLC	4 Centre Drive, Orchard Park, NY 14127	50%
Hart-Clayton LLC	617 Dingens St. Buffalo, NY 14206	50%

(Use attachments if necessary)

c. If a corporation, partnership, limited liability company:

What is the date of establishment? 4-24-2012 Place of organization NY

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

(Attach organizational chart or other description if applicant is a subsidiary or otherwise affiliated with another entity)

d. Attach certified financial statements for the company's last three complete fiscal years. If the company is publicly held, attach the latest Form 10K as well. The Limited Liability Company is a single purpose entity formed for the sole purpose of this project. The entity was newly formed & has no previous financial history, therefore, three years of financial history cannot be provided

II. APPLICANT'S COUNSEL

Name/Firm: Shawn Griffin Harris Beach PLLC
Address: 99 Garnsey Road
Pittsford, NY 14534
Phone No.: 585-419-8614
Fax No.: 585-419-8817
E-Mail: SGriffin@HarrisBeach.com

III. PROJECT INFORMATION:

- a. Please provide a brief narrative description of the Project (attach additional sheets or documentation as necessary).

See attached

- b. Location of Project

Project Address: 200 Riverside Drive
Town/Village of: Clayton, New York
Name of School District: Thousand Island Central School
Tax Map No.: 20.39-1-8, 20.39-1-1.1, 20.39-1-19, 20.39-1-11, 20.39-1-9

- c. Are Utilities on Site? Water: no Electric: no Gas: no Sanitary/Storm Sewer: no Telecom: no

- d. Present legal owner of the site if other than Applicant and by what means will the site be acquired for this Project:

Clayton Local Development Corporation

- e. Zoning of Project Site:

Current: RD-C Proposed: RD-C

- f. Are any zoning approvals needed? Identify: Special Use Permit

- g. Local Permitting and Approvals – Does the project require local planning or permitting approvals? If so, please explain. Yes-see attached Will a site plan application need to be filed? yes/ If so, please include copy if prepared. see attached

- h. Has another entity been designated lead agent under the State Environmental Quality Review Act ("SEQRA")? yes; If yes, please explain:

The Village of Clayton received the SEQR Part I and took lead agency status

on 12-12-2012

i. Will the Project result in the removal of a plant or facility of the Applicant or a proposed Project occupant from one area of the State of New York to another area of the State of New York? NO; If yes, please explain:

N/A

j. Will the Project result in the abandonment of one or more plants or facilities of the Applicant or a proposed Project occupant located in the State of New York? NO; If yes, explain:

N/A

k. If the answer to either question i. or j. is yes, indicate whether any of the following apply to the Project:

1. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes____; No____. If yes, please provide detail:

N/A

2. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes____; No____. If yes, please provide detail:

N/A

l. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? NO; If yes, please explain:

m. If the answer to l. is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? 0%

n. If more than 33.33%, indicate whether any of the following apply to the Project:

1. Will the Project be operated by a not-for-profit corporation? Yes ____; No x. If yes, please explain:

2. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes x; No _____. If yes, please explain:

See attached

3. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the Project and related jobs outside of New York State? Yes X; No _____. If yes, please explain:

See attached

4. 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 City, Town or Village within which the Project will be located because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes x; No _____. If yes, please explain:

See attached

5. Will the Project be located in one of the following: (i) an area designated as an Empire Zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block number area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes____; No x. If yes, please explain:

o. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes ; No X. If yes, please complete the following for EACH existing or proposed tenant or subtenant:

Sub lessee name: N/A

Present Address: N/A

10,000,000 @ 2% 200,000
10,000,000 @ .005 50,000
2,262,000 @ .0025 5655
FEE 255,655

N/A State: Zip:

N/A

N/A (Corporation, LLC, Partnership, Sole Proprietorship)

y: N/A

be leased or subleased: N/A

by Sub lessee: N/A

or sublease to Sub lessee: N/A

space leased by this sub lessee be primarily used in making retail sales of goods or who personally visit the Project? Yes ; No X. If yes, please provide on a
(i) details and (b) the answers to questions I. 1-5 with respect to such sub lessee.

p. Project Costs (Estimates): (A) Total price for land is \$2,105,000 with \$1,500,000 allocated to hotel

Category	Amount
Land-acquisition (A)	1,500,000
Buildings-Construction/Renovation	14,250,000
Utilities, roads and appurtenant costs	1,500,000
Machinery and Equipment	2,462,000
Soft Costs (Architect and Engineering Fees)	1,921,000
Costs of Bond issue	0
Construction Loan Fees and interest	1,029,000
Other (specify)	0
Total Project Costs	22,662,000

q. Job Creation:

Construction jobs created by the Project: 60 Anticipated Dates of Construction: 4-2013 thru 6-2014

Permanent jobs created by the Project

Column A: Insert the job titles that exist within the company at the time of application, as well as any job titles that will be established as a result of the Project.

Column B: Indicate the entry level wage for each listed job title either in terms of hourly pay or annual salary.

Column C: For each listed job title insert the number of positions that exist at the time of application.

Column D: Insert the number of jobs to be created during year one of the Project for each listed job title.

Column E: Insert the number of jobs to be created during year two of the Project for each listed job title.

Column F: Insert the number of jobs to be created during year three of the Project for each listed job title.

Column G: Indicate the total number of jobs to be created for each listed title as a result of the Project. (Column D + Column E + Column F = Column G)

(A) Job Title	(B) Annual or Hourly Wages	(C) Current Number of Positions	(D) Jobs Created: Year One	(E) Jobs Created: Year Two	(F) Jobs Created: Year Three	(G) Total Jobs Created
SEE ATTACHED						
TOTALS:						

Potential JCIDA Financial Assistance

A. Estimated Project Costs eligible for Industrial Development Agency Financial Assistance

1. Sales and Use Tax

A. Amount of Project Cost Subject to Sales and Use Tax:

\$ 8,662,500

Sales and Use Tax Rate:

7.75 %

B. Estimated Sales Tax (A X .0775):

\$ 671,344

2. Mortgage Recording Tax Exemption

A. Projected Amount of Mortgage:

\$13,000,000

Mortgage Recording Tax Rate:

.075 %

B. Estimated Mortgage Recording Tax (A X .0075):

\$ 97,500

3. Real Property Tax Exemption

A. Projected Increase in Assessed Value on Project:

\$10,000,000

B. Total Applicable Tax Rates Per \$1000:

\$24.00

C. Estimated Annual Taxes without PILOT (A X B)/1,000:

\$ 240,000

4. Interest Exemption (Bond transactions only)

a. Total Estimated Interest Expense Assuming Taxable Interest:

\$ N/A

b. Total Estimated Interest Expense Assuming Tax-exempt Interest Rate:

\$ N/A

B. Estimated Benefits of Industrial Development Agency Financial Assistance

1. Current Company employment in Jefferson County

0

2. Current Company payroll in Jefferson County

\$ 0

3. Project Jobs to be Created over 3 years

95

r. For Industrial Revenue Bonds ONLY, including this project, list capital expenditures of the company at Project location:

Category	Last Three Years	Next Three Years
Land	N/A	N/A
Building		
Equipment		
Soft Costs		
Other		
Total		

s. List any other positive impacts that the Project may have on Jefferson County:

See attached

V. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

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

HOLD HARMLESS AGREEMENT and APPLICATION DISCLAIMER AND CERTIFICATION PURSUANT TO NEW YORK STATE FREEDOM OF INFORMATION LAW ("FOIL")

Applicant hereby releases the Jefferson County Industrial Development Agency and the members, officers, servants, agents and employees thereof (the 'Agency') from, 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 (A) the Agency'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 exemption and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency 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 Agency 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 Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Through submission of this Application for Financial Assistance (this "Application"), the Company acknowledges that the Agency, as a public benefit corporation, is subject to the New York State Freedom of Information Law ("FOIL") and Open Meetings Law ("OML"), as codified pursuant to the Public Officers Law ("POL") of the State of New York (the "State"). Accordingly, unless portions hereof are otherwise protected in accordance with this Certification, this Application, including all Company-specific information contained herein, is subject to public disclosure in accordance with applicable provisions of the POL, Article 18-A of the General Municipal Law ("GML") and the Public Authorities Accountability Act of 2005, as codified within the Public Authorities Law ("PAL") of the State. Specifically, this Application may be disclosed by the Agency to any member of the public pursuant to a properly submitted request under FOIL and the Agency is further required to affirmatively disclose certain provisions contained herein pursuant to the GML and PAL, including the identification of the Company, general project description, location proposed capital investment and job estimates.

Notwithstanding the foregoing, the Company, pursuant to this Certification, may formally request that the Agency consider certain information contained within this Application and other applicable supporting materials proprietary information and "trade secrets", as defined within POL Section 87(2)(d). To the extent that any such information should qualify as trade secrets, the Company hereby requests that the Agency redact same in the event that formal disclosure is requested by any party pursuant to FOIL. Application Sections or information requested by Company for Redaction*:

(* - Please indicate specific sections within Application that the Company seeks to qualify as "trade secrets". Additional correspondence or supporting information may be attached hereto. Please also note that notwithstanding the Company's request, the Agency shall make an independent determination of the extent to which any information contained herein may be considered as such)

In the event that the Agency is served with or receives any subpoena, request for production, discovery request, or information request in any forum that calls for the disclosure of the Application, in entirety, specifically including but not limited to any demand or request for production or review of Company-designated trade secrets, the Agency agrees to notify the Company as promptly as is reasonably possible, and to utilize its best efforts to: oppose or decline any such request; preserve the confidentiality and non-disclosure of such requested confidential material; and maintain such information and prevent inadvertent disclosure in responding to any such discovery or information request. The Company understands and agrees that all reasonable costs, including attorney's fees, associated with any such formal undertaking by the Agency to protect the trade secrets from disclosure shall be reimbursed by the Company to the Agency.

By executing and submitting this Application, the applicant covenants and agrees to pay the following fees to the Agency, the same to be paid at the times indicated:

- (a) The sum of \$2,500 as a non-refundable processing fee, plus the sum of \$500 if Agency assistance in retaining professionals is requested, to be paid upon submission of the Application;
- (b) An amount equal to ___% of the total project costs for projects with bond financing, and an amount equal to ___% of the total project costs for all other projects for which the Agency provides financial assistance, to be paid at transaction closing;
- (c) An amount equal to \$_____ payable to the Agency's bond/transaction counsel for the preparation and review of the inducement resolution, the environmental compliance resolution, TEFRA hearing proceedings and the tax questionnaire assuming no further activity occurs after the completion of the inducement proceedings, to be paid within ten (10) business days of the receipt of bond/transaction counsel's invoice;
- (d) 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 or 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 or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore please note that the applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel;
- (e) The cost incurred by the Agency and paid by the applicant, including bond/transaction counsel and the Agency's general counsel's 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.

The applicant further covenants and agrees that the applicant is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in handling the application and pursuing the proposed project notwithstanding the occurrence of any of the following:

- (a) The applicant's withdrawal, abandonment, cancellation or failure to pursue the Application;
- (b) The inability of the Agency or the applicant to procure the services of one or more financial institutions to provide financing for the proposed project;
- (c) The applicant's failure, for whatever reason, to undertake and/or successfully complete the proposed project; or
- (d) The Agency's failure, for whatever reason, to issue tax-exempt revenue bonds in lieu of conventional financing.

The applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations 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.

Company Acknowledgment and Certification:

By:



Name:

David Hart

Title:

Managing Member

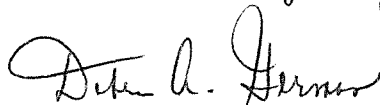
Sworn to before me this

14th

day of

January

2013



Notary Public

DEBRA A. HERMAN
NOTARY PUBLIC, STATE OF NEW YORK
REGISTRATION No. 01HE6172277
QUALIFIED IN ERIE COUNTY
My Commission Expires Aug. 6, 20¹⁵

III. PROJECT INFORMATION

a. Narrative Description

The project applicant proposes to construct a 4-Diamond style destination hotel. The hotel will consist of 105 rooms mixing king, double queen and suite layouts. The structure will be 4-stories providing panoramic vistas of the St. Lawrence and the village. The facility will fit the scale of the community and have manicured grounds that blend with and compliment the Riverwalk. The hotel will have a 300-person ballroom/conference center that provides a destination for weddings and business events. The facility will include other amenities such as an indoor pool, fitness facility and business center.

n. 2. Explanation of visitors

The project is likely to attract a significant number of visitors from outside the economic development region. We expect 90% of the occupied rooms will be rented by customers outside the region. The market mix of these occupied rooms will be individual transient overnight stays, those attending a group meeting or social function hosted by the hotel and international visitors from Canada.

n. 3. But for contemplated assistance

The applicant requires the requested financial assistance to make this project a viable investment. Without the assistance, the applicant would elect to open a hotel in another location or would not move forward with a hotel at all. The seasonal nature of the location, coupled with the significant capital investment yield a project with a below market return on investment if the IDA incentives are not awarded.

n. 4. Explanation of goods and services not currently available

The project will be offering facilities and services that are not currently available or are in short supply in the retail trade. The four story hotel will have 105 new hotel guest rooms and suites many with river views and some with outdoor patios. The hotel will be full service with a riverside restaurant, bar, outdoor patio and a ballroom and pre-function area that will accommodate 300 people. An indoor pool and fitness center along with a new public boat docking facility will provide recreational amenities. The hotel will be designed and constructed to meet AAA Four Diamond criteria and will offer services such as a full service concierge to ensure the AAA accreditation will be achieved. The hotel will be enhanced with detailed landscaping and well maintained grounds to take advantage of the eight acre riverside location. Taken together these amenities will enable the hotel to market itself as a destination hotel creating new demand in addition to the transient demand generated by the Thousand Islands region. Finally, the hotel will be open year round providing much need continuity of business availability and employment for the region.

DRAFT
III 9.

PLANNING BOARD
TOWN OF CLAYTON
APPLICATION FOR SITE PLAN REVIEW

For Planning Board use only

Application #:	_____
Date of Application:	_____
Application Fee:	_____
Public Hearing Date:	_____ Time: _____ PM

Zoning District: RW-C
Tax Map #: 20.39 Block #: 1 Lot #: 8

TO THE JOINT PLANNING BOARD

A. Statement of Ownership and interest:

The Applicant(s) Clayton Harbor Hotel, LLC Phone# (716) 667-1234
is/are the owner(s) of property situated at the following
address: 200 Riverside Drive, Riverside Drive and Webb Street
(205 Webb Street), Clayton, NY

The above-described property was acquired by the applicant(s) on
Date: Pending

B. Request:

Applicant(s) request(s) a Site Plan Review for the use of the property
for Hotel and Residential Development as
provided by Articles V and X, Town of Clayton Zoning Ordinance;
and in support of the application hereby submits the following:

ADDRESS EACH OF THE FOLLOWING

1. A sketch (Concept Drawing) of the property, showing existing
features including contours, buildings, structures, pavement, trees,
streets, utility easements, rights-of-way, land use and adjacent
property owners.
See attached Lefave, White & McGivern Survey dated 1/29/08
2. Site plan showing proposed building locations and land use areas.
Site attached concept site plan and color site plan rendering
dated 11/15/12

III 9.

3. Landscaping sketches including design, grading and proposed planting and buffering as required by this Ordinance.
To be submitted at later date
4. Proposed traffic circulation and/or boat access, parking and loading spaces, docking and pedestrian walkways.
See attached site plans
5. Sketches and drawings for buildings to be constructed.
See attached preliminary floor plans and renderings
6. Sketches, including outline of planned street improvements, drainage and sewage disposal systems and public utility extensions.
To be submitted at a later date
7. Preliminary feasibility studies of and anticipates problems which might arise due to the proposed development (as required by the Joint Planning Board)
8. Proposed construction sequence and anticipated time schedule for completion of each phase of building, paving and landscaping.
Hotel - construction start Q2 2013 completion Q2 2014
Residential - construction start Q3 2013 completion Q3 2014
9. Description of the proposed uses, including hours of operation, number of employees, anticipated volume of business, and type and volume of traffic expected to be generated.
See attached
10. SEQOR Environmental Assessment Form -short or full form as specified by 6 NYCRR Part 617, State Environmental Quality Review Act.
See attached
11. Filing fee, as determined by the Town Board.
12. Any other information or data that the Town Planning Board shall deem necessary to its understanding and assessment of the site plan

proposal. The Planning Board may require a survey of the property complying with most of the items stated in the items above for applications after the initial concept drawings are presented at the pre-application meeting.

C. Substantiation for Request:

Applicant(s) allege(s) that the proposed Site Plan Use:

1. Would be in harmony with the character of the neighborhood because

2. Would not be detrimental to the property of other persons in the neighborhood because

D. Special Features:

In addition to meeting the standards prescribed by the Zoning Ordinance, the applicant(s) agree(s) to provide

_____ in order

that the public convenience, welfare and safety will be further served.

E. Site Inspection:

Applicant agrees that members of the Joint Town/Village Planning Board may inspect the property site of the application by appointment or at other times as agreed to by the applicant and the Board.

Please list preferred days/times: _____

Dated: December 12, 2012

Applicants Name: Clayton Harbor Hotel, LLC (please print)

Address: c/o The Krog Corp.

4 Centre Drive, Orchard Park, NY 14127

Applicants Signature: _____

Paul R. Neureuter

25. Approvals Required:

		Type	Submittal Date
City, Town, Village Board	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
City, Town, Village Planning Board	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
City, Town Zoning Board	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
City, County Health Department	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
Other Local Agencies	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
Other Regional Agencies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
State Agencies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
Federal Agencies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	

C. Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? ☒ Yes ☐ No

If Yes, indicate decision required:

<input type="checkbox"/> Zoning amendment	<input type="checkbox"/> Zoning variance	<input type="checkbox"/> New/revision of master plan	<input type="checkbox"/> Subdivision
<input checked="" type="checkbox"/> Site plan	<input checked="" type="checkbox"/> Special use permit	<input type="checkbox"/> Resource management plan	<input type="checkbox"/> Other

III h.

PART 1--PROJECT INFORMATION
Prepared by Project Sponsor

NOTICE: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form, Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Provide any additional information you believe will be needed to complete Parts 2 and 3.

It is expected that completion of the full EAF will be dependent on information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action Clayton Harbor Hotel Association LLC, proposed destination hotel

Location of Action (include Street Address, Municipality and County)

200 Riverside Drive, Clayton N.Y. 13624

Name of Applicant/Sponsor Clayton Harbor Hotel LLC

Address c/o The Krog Corporation. 4 Centre Drive

City / PO Orchard Park State N.Y. Zip Code 14127

Business Telephone 716-667-1234

Name of Owner (if different) Same as above

Address _____

City / PO _____ State _____ Zip Code _____

Business Telephone _____

Description of Action:

The project will involve the construction and operation of a full service destination hotel on a portion of the former Frink America site in the town / village of Clayton, New York. The project will include a new four (4) story, 105 room hotel of approximately 90,000 square feet with associated parking and site development. Construction is anticipated to begin in the spring of 2013 with the hotel opening targeted in the second quarter of 2014. The hotel will include a restaurant / lounge, indoor pool, ballroom, conference facilities, kitchen, guest rooms, and related administrative and support space.

The project will also involve future Phase 2 residential development of approximately ten to fifteen units.

The Town of Clayton/Clayton Local Development Corporation proposes development of a Transient Docking Facility. The Transient Docking Facility will include a wave attenuator, approximately fifty (50) docks and a boater services building of approximately 1000-1500 square feet.

III h.

Please Complete Each Question--Indicate N.A. if not applicable

A. SITE DESCRIPTION

Physical setting of overall project, both developed and undeveloped areas.

1. Present Land Use: ☐ Urban ☐ Industrial ☐ Commercial ☐ Residential (suburban) ☐ Rural (non-farm)
☐ Forest ☐ Agriculture ☒ Other Vacant site

2. Total acreage of project area: 7.45 acres.

APPROXIMATE ACREAGE	PRESENTLY	AFTER COMPLETION
Meadow or Brushland (Non-agricultural)	<u>0</u> acres	<u>0</u> acres
Forested	<u>0</u> acres	<u>0</u> acres
Agricultural (Includes orchards, cropland, pasture, etc.)	<u>0</u> acres	<u>0</u> acres
Wetland (Freshwater or tidal as per Articles 24,25 of ECL)	<u>0</u> acres	<u>0</u> acres
Water Surface Area	<u>0</u> acres	<u>0</u> acres
Unvegetated (Rock, earth or fill)	<u>6.65</u> acres	<u>0</u> acres
Roads, buildings and other paved surfaces	<u>0.4</u> acres	<u>4.0</u> acres
Other (Indicate type) <u>Trees, shrubs, lawn</u>	<u>0.4</u> acres	<u>3.45</u> acres

3. What is predominant soil type(s) on project site? Udorthents, Hudson silt loam,

- a. Soil drainage: ☒ Well drained 95 % of site ☒ Moderately well drained 5 % of site,
☐ Poorly drained % of site

- b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NYS Land Classification System? acres (see 1 NYCRR 370).

4. Are there bedrock outcroppings on project site? ☐ Yes ☒ No

- a. What is depth to bedrock 0 to 5 (in feet)

5. Approximate percentage of proposed project site with slopes:

☒ 0-10% 95 % ☐ 10- 15% % ☒ 15% or greater 5 %

6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or National Registers of Historic Places? ☐ Yes ☒ No The Clayton Historical district is 1 block west of the project site and

- Captain Simon house is located 2 blocks west
 7. Is project substantially contiguous to a site listed on the Register of National Natural Landmarks? ☐ Yes ☒ No

8. What is the depth of the water table? 0 to 2+ (in feet)

9. Is site located over a primary, principal, or sole source aquifer? ☒ Yes ☐ No

10. Do hunting, fishing or shell fishing opportunities presently exist in the project area? ☐ Yes ☒ No

11. Does project site contain any species of plant or animal life that is identified as threatened or endangered? ☐ Yes ☒ No

According to:

Correspondence received from the New York State Natural Heritage Program dated July 10, 2008

Identify each species:

Blanding's turtle (a state listed threatened species) has been documented within 0.6 miles of the project site, however, it is extremely unlikely that the site could support rare plants or animals due to the poor quality habitat / brownfield conditions.

12. Are there any unique or unusual land forms on the project site? (i.e., cliffs, dunes, other geological formations?)

☐ Yes ☒ No

Describe:

13. Is the project site presently used by the community or neighborhood as an open space or recreation area?

☒ Yes ☐ No

If yes, explain:

The project is adjacent to a public "Riverwalk"

14. Does the present site include scenic views known to be important to the community? ☒ Yes ☐ No

The property has panoramic views of the St. Lawrence river that are important to the community. Re-development of the property will respect views to the waterfront.

15. Streams within or contiguous to project area:

The site is adjacent to the St. Lawrence river.

- a. Name of Stream and name of River to which it is tributary

N/A

16. Lakes, ponds, wetland areas within or contiguous to project area:

N/A

- b. Size (in acres):

N/A

17. Is the site served by existing public utilities? ☒ Yes ☐ No
- a. If YES, does sufficient capacity exist to allow connection? ☒ Yes ☐ No
- b. If YES, will improvements be necessary to allow connection? ☒ Yes ☐ No
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? ☐ Yes ☒ No
19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL, and 6 NYCRR 617? ☐ Yes ☒ No
20. Has the site ever been used for the disposal of solid or hazardous wastes? ☒ Yes ☐ No

B. Project Description

1. Physical dimensions and scale of project (fill in dimensions as appropriate).

- a. Total contiguous acreage owned or controlled by project sponsor: 7.45 acres.
- b. Project acreage to be developed: 7.45 acres initially; 7.45 acres ultimately.
- c. Project acreage to remain undeveloped: 0 acres.
- d. Length of project, in miles: N/A (if appropriate)
- e. If the project is an expansion, indicate percent of expansion proposed. N/A %
- f. Number of off-street parking spaces existing 0 to 5; proposed 288
- g. Maximum vehicular trips generated per hour: 70 (upon completion of project)?
- h. If residential: Number and type of housing units:

	One Family	Two Family	Multiple Family	Condominium
Initially	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Ultimately	<u> </u>	<u> </u>	<u>10-15</u>	<u> </u>

- i. Dimensions (in feet) of largest proposed structure: 65' max. height; 75' width; 330' length.
- j. Linear feet of frontage along a public thoroughfare project will occupy is? 380 ft.
2. How much natural material (i.e. rock, earth, etc.) will be removed from the site? 0 tons/cubic yards.
3. Will disturbed areas be reclaimed ☐ Yes ☐ No ☒ N/A

- a. If yes, for what intended purpose is the site being reclaimed?

- b. Will topsoil be stockpiled for reclamation? ☐ Yes ☒ No
- c. Will upper subsoil be stockpiled for reclamation? ☐ Yes ☒ No
4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? 0.1 acres.

5. Will any mature forest (over 100 years old) or other locally-important vegetation be removed by this project?

☐ Yes ☒ No

6. If single phase project: Anticipated period of construction: N/A months, (including demolition)

7. If multi-phased:

a. Total number of phases anticipated 2 (number)

b. Anticipated date of commencement phase 1: 5th month 2013 year, (including demolition)

c. Approximate completion date of final phase: 6th month 2014 year.

d. Is phase 1 functionally dependent on subsequent phases? ☐ Yes ☒ No

8. Will blasting occur during construction? ☐ Yes ☒ No

9. Number of jobs generated: during construction 60 ; after project is complete 90

10. Number of jobs eliminated by this project 0 .

11. Will project require relocation of any projects or facilities? ☐ Yes ☒ No

If yes, explain:

12. Is surface liquid waste disposal involved? ☐ Yes ☒ No

a. If yes, indicate type of waste (sewage, industrial, etc) and amount _____

b. Name of water body into which effluent will be discharged _____

13. Is subsurface liquid waste disposal involved? ☐ Yes ☒ No Type _____

14. Will surface area of an existing water body increase or decrease by proposal? ☐ Yes ☒ No

If yes, explain:

15. Is project or any portion of project located in a 100 year flood plain? ☒ Yes ☐ No

16. Will the project generate solid waste? ☒ Yes ☐ No

a. If yes, what is the amount per month? 10 tons

b. If yes, will an existing solid waste facility be used? ☒ Yes ☐ No

c. If yes, give name Jefferson County T.S. ; location 27138 NYS route 12 13601

d. Will any wastes not go into a sewage disposal system or into a sanitary landfill? ☐ Yes ☒ No

e. If yes, explain:

N/A

17. Will the project involve the disposal of solid waste? ☐ Yes ☒ No

a. If yes, what is the anticipated rate of disposal? N/A tons/month.

b. If yes, what is the anticipated site life? N/A years.

18. Will project use herbicides or pesticides? ☐ Yes ☒ No

19. Will project routinely produce odors (more than one hour per day)? ☐ Yes ☒ No

20. Will project produce operating noise exceeding the local ambient noise levels? ☐ Yes ☒ No

21. Will project result in an increase in energy use? ☒ Yes ☐ No

If yes, indicate type(s)

Electric and gas will be needed for the project.

22. If water supply is from wells, indicate pumping capacity N/A gallons/minute.

23. Total anticipated water usage per day 11,000 gallons/day.

24. Does project involve Local, State or Federal funding? ☒ Yes ☐ No

If yes, explain:

Federal - Northern Border Regional Commission, U.S. Fish & Wildlife Boating Infrastructure Grant (Transient Docking Facility)

State - Empire State Development Grant.

Community Development Grant.

Local - Jefferson County Industrial Development Agency.

25. Approvals Required:

		Type	Submittal Date
City, Town, Village Board	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
City, Town, Village Planning Board	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
City, Town Zoning Board	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
City, County Health Department	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
Other Local Agencies	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
Other Regional Agencies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
State Agencies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	2011 /2011
Federal Agencies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	

C. Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? ☒ Yes ☐ No

If Yes, indicate decision required:

<input type="checkbox"/> Zoning amendment	<input type="checkbox"/> Zoning variance	<input type="checkbox"/> New/revision of master plan	<input type="checkbox"/> Subdivision
<input checked="" type="checkbox"/> Site plan	<input checked="" type="checkbox"/> Special use permit	<input type="checkbox"/> Resource management plan	<input type="checkbox"/> Other

2. What is the zoning classification(s) of the site?

Riverwalk District C (Village of Clayton)

3. What is the maximum potential development of the site if developed as permitted by the present zoning?

Multiple uses are permitted within this zoning district, but most uses require either a site plan review or a special use permit or both. Structure height is restricted to 72 feet.

4. What is the proposed zoning of the site?

No proposed change.

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning?

N/A

6. Is the proposed action consistent with the recommended uses in adopted local land use plans?



Yes



No

7. What are the predominant land use(s) and zoning classifications within a ¼ mile radius of proposed action?

Village residential, waterfront residential, village business / commercial.

8. Is the proposed action compatible with adjoining/surrounding land uses with a ¼ mile?



Yes



No

9. If the proposed action is the subdivision of land, how many lots are proposed? N/A

- a. What is the minimum lot size proposed? N/A

10. Will proposed action require any authorization(s) for the formation of sewer or water districts? ☐ Yes ☒ No

11. Will the proposed action create a demand for any community provided services (recreation, education, police, fire protection)?

☒ Yes ☐ No

a. If yes, is existing capacity sufficient to handle projected demand? ☒ Yes ☐ No

12. Will the proposed action result in the generation of traffic significantly above present levels? ☒ Yes ☐ No

a. If yes, is the existing road network adequate to handle the additional traffic. ☒ Yes ☐ No

D. Informational Details

Attach any additional information as may be needed to clarify your project. If there are or may be any adverse impacts associated with your proposal, please discuss such impacts and the measures which you propose to mitigate or avoid them.

E. Verification

I certify that the information provided above is true to the best of my knowledge.

Applicant/Sponsor Name Paul R. Neureuter Date 6-22-2012

Signature 

Title Representative

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment.

JOB CREATION TABLE

Applicant: Clayton Harbor Hotel, LLC

Business Name: Clayton Harbor Hotel

Application: JCIDA

Job Title	Current number	Annual Wage				
			Year one	Year two	Year three	Total
Executive Housekeeper	0	44,000	1			1
Assistant Exec. Housekeeper	0	25,000	1			1
Maintenance	0	18,720	2	1		3
Housekeeper	0	18,720	7	1		8
Houseman	0	18,720	2			2
Laundry	0	18,720	4			4
Room Inspector	0	18,720	3	1		4
Dining room host	0	16,620	3			3
Dining room server	0	10,710	6	1		7
Cook	0	20,400	6	1	1	8
Bartender	0	10,710	4			4
Banquet server	0	10,710	6	1		7
Busser	0	10,710	3	1		4
Dishwasher	0	16,320	4	1		5
	SUB 14	258,780				
		TOTALS	52	8	1	61

JOB CREATION TABLE

Applicant: Clayton Harbor Hotel, LLC

Business Name: Clayton Harbor Hotel

Application: JCIDA

Job Title	Current number	Annual Wage				
			Year one	Year two	Year three	Total
General Manager	0	80,000	1			1
Administration	0	35,000	1			1
Front Office Manager (FOM)	0	42,000	1			1
Assistant FOM	0	28,000	1			1
Catering Manager	0	36,000	1			1
Manager of Food & Beverage	0	55,000	1			1
Assistant Manager F&B	0	35,000	1			1
Executive Chef	0	60,000	1			1
Sous Chef	0	35,000	1			1
Director of Sales	0	48,000	1			1
Chief Engineer	0	47,000	1			1
Guest service representative	0	20,800	8	1	1	10
Night Auditor	0	20,800	3	1		4
Concierge	0	20,800	2			2
Security	0	18,720	1	1		2
Bellman	0	16,640	3	1		4
Kitchen Supervisor	0	25,000	1			1
		TOTALS				34

31 888,540 ÷ 31 = 28,969

s. Our experience in other locations has proven that the construction of the hotel will lead to following additional benefits for Jefferson County

1) The new jobs will generate wages that will be spent in local stores, restaurants, gas stations and for housing and other household needs.

2) The community will see a significant increase in business volume with outside visitors coming into the area. This additional volume will lead to the development of other businesses, more job development and additional tax revenue.

3) The quality and condition of Thousand Islands region's tourism infrastructure has suffered a slow but steady decline. Clayton Harbor Hotel will serve as the catalyst to reverse this trend and encourage new destination tourism for the region.

4) Parking Infrastructure for Clayton will be improved through the generation of parking to meet the needs of the hotel, but recognizing there are compatible times of slow demand that can also benefit the Clayton community through an understanding of shared use.



Internal Report: Clayton Harbor Hotel, LLC - Hotel

Table 1: Basic Information

Project Name	Hotel
Project Applicant	Clayton Harbor Hotel, LLC
Project Description	105 Room Full Service Hotel
Project Industry	Accommodation
Municipality	Clayton Village
School District	Thousand Islands
Type of Transaction	Tax Exemptions
Project Cost	\$22,662,000
Mortgage Amount	\$13,000,000

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	263	263
Direct ^{***}	95	95
Indirect ^{***}	11	11
Induced ^{****}	13	13
Temporary Construction (Direct and Indirect)	145	145

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$10,137,942	\$10,137,942	\$38,493
Direct ^{***}	\$2,652,817	\$2,652,817	\$27,924
Indirect ^{***}	\$481,875	\$481,875	\$43,706
Induced ^{****}	\$441,212	\$441,212	\$34,891
Temporary Construction (Direct and Indirect)	\$6,562,038	\$6,562,038	\$45,349

Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$4,215,100
Mortgage Tax Revenue Forgone	\$73,125
State	\$73,125
County	\$0
Local	\$0
Property Tax Revenue Forgone	\$3,569,693
485-B Property Tax Abatement	\$541,919
Above 485-B	\$3,027,774
Sales Tax Revenue Forgone	\$827,933
Construction Materials	\$488,250
Other Items	\$339,683
Less IDA Fee	-\$255,650
Total Benefits to State and Region	\$2,528,870
Total State Benefits	\$1,180,161
Income Tax Revenue	\$604,580
Direct ^{1*}	\$126,570
Indirect ^{***}	\$172,432
Induced ^{****}	\$115,780
Construction (Direct and Indirect, 1 year)	\$189,798
Mortgage Tax Revenue	\$24,375
Sales Tax Revenue	\$551,207
Direct ^{***}	\$354,395
Indirect ^{***}	\$64,375
Induced ^{****}	\$58,942
Construction (Direct and Indirect, 1 year)	\$73,495
Total Regional Benefits	\$1,348,709
Property Tax/PILOT Revenue	\$831,952
Sales Tax Revenue	\$516,756
Direct ^{**}	\$332,245
Indirect ^{***}	\$60,351
Induced ^{****}	\$55,258
Construction (Direct and Indirect, 1 year)	\$68,901

Table 5: Local Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$3,714,655
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,348,709
Net Local Revenue	\$-2,365,947

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$1,272,117
County Property Tax	\$358,625
Property Tax on Existing Property	\$119,857
Property Tax on Improvement to Property	\$238,768
City/Village Property Tax	\$348,568
Property Tax on Existing Property	\$114,033
Property Tax on Improvement to Property	\$234,535
Town Property Tax	\$77,301
Property Tax on Existing Property	\$25,737
Property Tax on Improvement to Property	\$51,564
School District Property Tax	\$487,623
Property Tax on Existing Property	\$180,537
Property Tax on Improvement to Property	\$307,086

* Figures over 15 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Board Report

Table 1: Basic Information

Project Name	Hotel
Project Applicant	Clayton Harbor Hotel, LLC
Project Description	105 Room Full Service Hotel
Project Industry	Accommodation
Municipality	Clayton Village
School District	Thousand Islands
Type of Transaction	Tax Exemptions
Project Cost	\$22,662,000
Mortgage Amount	\$13,000,000
Direct Employment Expected to Result from Project (Annual FTEs)	95

Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives
(Discounted Present Value*)



Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis
(Discounted Present Value*)

Total State and Regional Benefits		\$2,528,870
Total Project Incentives		\$4,215,100
Projected Employment	State	Region
Total Employment	263	263
Direct**	95	95
Indirect***	11	11
Induced****	13	13
Temporary Construction (Direct and Indirect)	145	145

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$2,528,870
Income Tax Revenue	\$604,580
Mortgage Tax Revenue	\$24,375
Property Tax/PILOT Revenue	\$831,952

Sales Tax Revenue

\$1,067,963

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$4,215,100
Mortgage Tax	\$73,125
Property Tax	\$3,569,693
Sales Tax	\$827,933
Less IDA Fee	-\$255,650

* Figures over 15 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region.

Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

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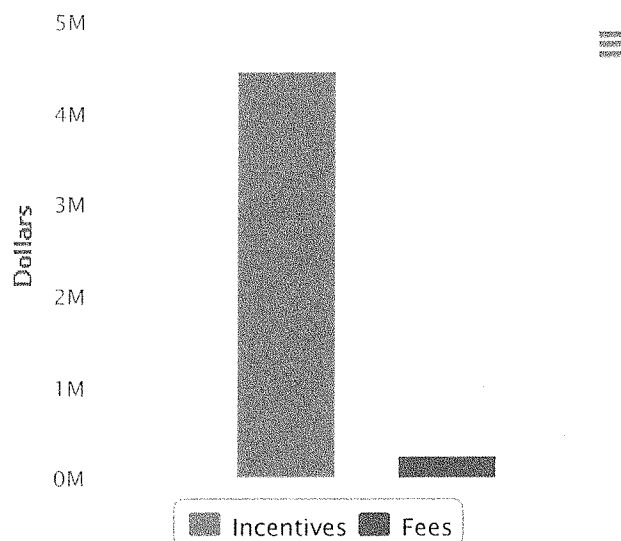
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Incentives for the Clayton Harbor Hotel, LLC Hotel Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$4,470,750
Mortgage Tax	\$73,125
Property Tax	\$3,569,693
Sales Tax	\$827,933
Total Project Fees	\$255,650
Net Project Incentives	\$4,215,100



* Figures over 15 years and discounted by 3.49%.

Table 2: Estimated Property Tax Paid**

Year	Existing Property	Improvement	Total
1	\$36,902	\$22,969	\$59,871
2	\$36,902	\$22,969	\$59,871
3	\$36,902	\$22,969	\$59,871
4	\$36,902	\$22,969	\$59,871
5	\$36,902	\$22,969	\$59,871
6	\$36,902	\$63,822	\$100,724
7	\$36,902	\$63,822	\$100,724
8	\$36,902	\$63,822	\$100,724
9	\$36,902	\$63,822	\$100,724
10	\$36,902	\$63,822	\$100,724
11	\$36,902	\$142,709	\$179,611
12	\$36,902	\$142,709	\$179,611
13	\$36,902	\$142,709	\$179,611
14	\$36,902	\$142,709	\$179,611

15	\$36,902	\$142,709	\$179,611
Total	\$553,534	\$1,147,496	\$1,701,030

** Figures are not discounted.

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