



Updated 12/21/10

DEF 01 110
CHK# 9193
\$ 250.00

1. Applicant Information

Company Name: _____
 Address: 7875 Perry Hwy
Sc PA 16501
 Phone No.: 814-450-9788
 Fax No.: 814-864-5927
 Email Address: michaelpatel@hotmail.com
 Fed. id. No.: _____
 Contact Person: Michael Patel

Berkshire Hospitality LLC/Project Hotel 2010

Principal Owners/Officers/Directors:
 (list owners with 15% or more in equity holdings with percentage ownership)
 _____ Amit Patel-15% Manojbhai Patel- 27% Ashok Patel -28% _____
 _____ Ishverial Patel- 15% Naresh Patel- 10% Paresh Patel - 5% _____

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

C Corp

S Corp

Partnership (General _____ or Limited _____; number of general partners _____ and, if applicable, number of limited partners _____).

LLC (number of members 6)

LLP (number of members _____)

Sole Proprietorship

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

What is the date of the establishment 12/01/2010

Place of organization _____ New York _____ and,

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

Applicant's Counsel:

Name: TBD
 Address: _____

Phone No.: _____
Fax No.: _____

2. Project Information

A) Detailed Description of Project: _____
To build an 80 unit hotel in the Batavia Corporate
Park. This hotel will have an elevator, fitness room, indoor pool, and lobby area and meeting
Space shared with the banquet center. It shall be a slab on grade four story wood constructions

Project Code _____ (for GCEDC's Use)

B) Project Address: _____
Commerce drive
Batavia NY 14075

C) Current Assessed Value of Property \$500,000
(not required if project is for equipment purchases only)

D) Are utilities on Site:
Water Yes _____ Electric Yes _____
Gas Yes _____ Sanitary/Storm Sewer Yes _____

E) Present legal owner of site oxford hospitality LLC
If other than Applicant by what means will the site be acquired for this Project:
Cash & notes

F) Zoning of Project Site: Current: _____ Proposed: _____

G) Are any variances Needed: Yes _____

H) Principal Use of Project upon completion: Hotel _____

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? No

Will the Project result in the abandonment of one or more facilities located in
the State of New York? 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: 26 19 *wp*

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) 12 _____ Part-Time (PT) 14 _____ *applicant*
** Total Full Time Equivalents (FTE) 26 19 *initials*

**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 \$7.50 to \$10.00 _____?

L3) What is the planned average annual benefits paid in \$\$ per FTE job to be created _____?

M) Estimate how many construction jobs will be created by this Project: 30 _____

2 *Adelle*

N) Is the Project Commercial in nature (Sales Tax Generating for Community)? **Yes**
 O) What is the estimated annual total Sales Tax to be generated from this project at full build-out? ~~\$170,000 to \$230,000~~ ^{Bed} **\$132,000**
 P) Expected Break ground date for project (if any) Feb 2011 (mo / year)
 Q) Expected timeframe for project to achieve full build-out? Late 2011 (in months)
 R) Estimated Project Costs / Project Capital Investment:
 Land and Building \$ 800,000 (Purchase Value of land and/or building)
 Building Cost \$ 2,000,000 (New Building Construction cost or Existing building expansion construction costs including engineering and / or architect and blue print fees)
 Prodn Equipment \$ _____ (\$ Value of Production Equipment - not sales taxable)
 Other Equipment \$ 400,000 (\$ Value of sales taxable equip = Furniture/Fixtures, Computers, Lockers..)
 Other \$ 300,000 describe: Opening Inventory Mort reserve and operating cash
 Tot. Cap Invest: \$ \$3,500,000 (Sum all lines above)
 Total amount Financed \$ 3,000,000 describe: 1st Lien position

S) Detailed Company Info: (Confidential - will not be shared publicly) - Information required in order to perform direct economic impact analysis as justification for GCEDC participation in this project

S1) Current Annual Wages / Payroll (w/n Genesee County): \$0

S2) Current Annual Benefits Paid (w/n Genesee County): \$0

S3) Average annual growth rate of annual wages: %2-5%

S4) Average annual growth rate of benefits costs: 0%

S5) Current Year expected annualized Full Time Equivalent (FTE) Employees before impacts from this project (Genesee County Ops):

S6) Next 5 years planned / conservative estimates for capital investment beyond this project (if available)

| Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------|--------|----------|----------|----------|
| \$0 | \$0 | \$25,000 | \$25,000 | \$20,000 |

S7) Company Average Yearly Production Related Purchases (COGS/Inventory) from vendors within NYS (Gen County Ops): \$0

S8) Average annual growth rate of production related purchases: %

S9) Company Average Yearly Non-Production Purchases (Supplies, Materials, Equipment) non-capitalized from vendors within NYS (Gen County Ops): \$45,000

S10) Average annual growth rate of non-production related purchases: 2%

S11) Company Average Annual Sales / Use Taxes paid (Gen County Ops): ~~\$150,000 (0%)~~ ^{11%} **\$132,000**
~~\$ bed tax~~

S12) Company Average annual growth rate of Sales / Use Taxes (Genesee County Ops): 2-5%

S13) Company Planned Property Taxes Paid for current calendar year (Genesee County Ops): \$?

S14) Company Annual PILOT payments made for current calendar year (Genesee County Ops) excluding this project: \$0

S15) Company Current Year Expected EBT (Earnings B4 Taxes or Profit B4 Taxes) for Genesee County Ops: ~~\$0~~ **15%-18%**

S16) Company expected average annual growth rate for EBT: 15-18 %

S17) Company Current Year Expected NYS Income Taxes paid for Genesee County Ops: \$0

S18) Annual Company Revenues ~~\$1,500,000-1,800,000~~ **Value used for Sales/Bed tax forecast = \$1,200,000**
 Growth Rate: %

Handwritten signatures and initials

"U" and "V" to be completed / calculated by GCEDC

U) Estimated Financial Assistance to be provided via GCEDC participation - subject to GCEDC Board Approval

| | | |
|--|------------|--|
| 1) Estimated Sales Tax Exemption (8%) | \$ 112,000 | based on \$1.4M sales |
| 2) Estimated Mortgage Tax Exemption (1.25%) | \$ 37,500 | → taxable - 85% \$M mortgages |
| 3) Estimated Property Tax Abatement | \$ 400,136 | → based on 10 yr 80% abatement @ 81,654/m |
| 4) Estimated Total Tax Savings (1+3): | \$ 549,636 | assessed value estims (via Tax-Exempt Bond) |
| 5) Estimated Tax-Exempt Interest Cost Savings | \$ | |
| 6) Estimated total Company Savings (4+5) / (years) | \$ 549,636 | → Recession pricing used to drive capital investment |

Describe nature of Property Tax Abatement (PILOT)

Proposed PILOT structure: 80% 10 year abatement, years 1-5 at 100% abatement, years 6-10 @ 60% abatement

V) Fees to be Paid by the Applicant:

Genesee County EDC \$ 35,000 (The Center will collect a 1% fee if this transaction was consummated through direct interaction between the Applicant and GCEDC. A 1.25% fee (capped at \$10k for referral) applies if this project was referred to GCEDC from a designated GCEDC partner entity. The GCEDC will collect its participation fee at the time of closing, based upon the company provided realistic capital investment costs of this project stated in this application. If bond financing is being enabled through GCEDC in addition to tax incentives - an additional 0.5% 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 \$ 10,000 (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) ("JTPA") in which the Project is located. *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 JTPA Entities for new employment opportunities created as a result of the Project. *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

[Handwritten signature]

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. mpf MP 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.

mpf MP 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: mpf MP 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.

mpf
(Applicant)

By: M. Patel MP 11/29/2010
Name: Manojbhai Patel
Title: Partner

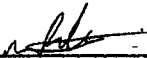
This Application should be submitted with:

- A) A \$250 Application fee to: Genesee County Economic Development Center
99 MedTech Drive, Suite 106
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

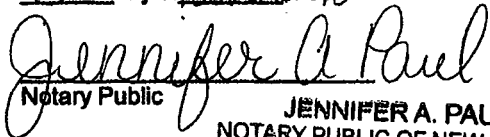
Applicant hereby releases Genesee County Economic Development Center and the members, officers, servants, agents and employees thereof (the "Center") from, agrees that the Center shall not be liable for and agrees to indemnify, defend and hold the Center harmless from and against any and all liability 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.



(Applicant)

By:  11/30/2010
Name: Manojbhai Patel
Title: Member

Sworn to before me this
30 day of November 2010


Notary Public

JENNIFER A. PAUL
NOTARY PUBLIC OF NEW JERSEY
APPLICATION_G0500112010
My Commission Expires November 14, 2012