

Hampton Jitney

HAMPTON JITNEY, INC.
395 COUNTY ROAD 39A
SUITE 6
SOUTHAMPTON, NY 11968
PHONE: (631) 283-4600
(212) 362-8400

July 5, 2011

Tracy Stark-James
Executive Director
TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY
1 East Main Street
Suite 4
Riverhead, NY 11901

RE: Application for Assistance, Hampton Jitney, Inc., Calverton Expansion Project

Dear Ms. Stark-James;

Thank you for your time and direction at Friday's meeting. I have enclosed three copies of our application for assistance as we discussed. I believe that the application is complete as presented but value your direction and comments as you feel necessary.

In addition to the completed application, I have attached the following documents:

- Copy of current tax bill for the Calverton property.
- Appraisal Report on subject property.
- Town of Riverhead Special Use Permit Extension of April 5, 2011.
- Original Contract of Sale and Amendments
- NYS Department of State, Entity Information on Hampton Jitney, Inc.
- Fact Sheet and Background Information on Hampton Jitney and Calverton Project.

Hampton Jitney's application to the Riverhead IDA is directed towards assistance in obtaining available tax relief for this project.

1. Mortgage Tax Abatement.
2. Sales Tax relief on construction and equipment costs.
3. Property Tax abatement.

All financing for the project will be privately funded through the company's major bank, Capital One, and through company generated cash reserves as indicated on the enclosed application. No application is being made for mortgage financing with tax-exempt bonds.

I look forward to working with you and the Riverhead Industrial Development Agency on this transportation project.

Very truly yours,
Hampton Jitney, Inc.


David Markon
Vice President / Finance

• DAILY COACH SERVICE BETWEEN METRO NEW YORK AND EASTERN LONG ISLAND •
• NEW YORK-FLORIDA SERVICE FOR YOU & YOUR CAR SEPT. - JUNE •
• CHARTER COACH, LIMOUSINE AND TOUR SERVICE •

RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY

TOWN OF RIVERHEAD

446 Edwards Avenue, Suite 2
Calverton, NY 11933

(631) 369-5129

APPLICATION FOR FINANCIAL ASSISTANCE

Date July 1, 2011

APPLICATION OF: HAMPTON JITNEY, INC.

COMPANY NAME

HAMPTON JITNEY, INC.

OWNERSHIP OF PROPOSED PROJECT

Type of Application: Tax-Exempt Taxable Lease
 Refunding Not-for-Profit

Please respond to all items either by filling in blanks, by attachment (by marking space "See Attachment Number 1," etc.) or by N.A., where not applicable. This application must be filed in 12 copies. A non-refundable application fee is required at the time of submission of this application to the Riverhead Industrial Development Agency (the "Agency"). The non-refundable application fee is \$2,000 for applications under \$5 million and \$4,000 for applications for \$5 million or more. This fee will be applied to the Agency's Administrative Fee at closing.

At the time of inducement, Bond Counsel will require a \$2,000 deposit which will be applied to actual out-of-pocket disbursements made during the inducement and negotiation processes, and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an Official Inducement Resolution, but may be subject to disclosure under the New York State Freedom of Information Law.

PLEASE NOTE: Prior to submitting a completed final application, please arrange to meet with the Agency's staff to review your draft application.

I. COMPANY DATA

A. PROPOSED PROJECT OWNER (THE "COMPANY")

NAME HAMPTON JITNEY, INC.

ADDRESS 395 COUNTY ROAD 39A SOUTHAMPTON, NY 11968

CONTACT DAVID MANKOFF POSITION VP/FINANCE

PHONE 631.283.4600 EXT 310 FEDERAL EMPLOYER I.D.# [REDACTED]

BUSINESS TYPE:

SOLE PROPRIETORSHIP

GENERAL PARTNERSHIP or LIMITED PARTNERSHIP

State and Date of Organization: _____

PRIVATELY HELD CORPORATION [X]

PUBLIC CORPORATION LISTED ON _____ EXCHANGE

State and Date of Incorporation: NEW YORK APRIL 2, 1974

ATTORNEY WILLIAM ESSEKS

ESSEKS, HEFTER & ANGEL

108 EAST MAIN STREET

PO BOX 279

RIVERHEAD, NY 11901

B. FACILITY USER (tenant using more than 10% of the square footage of the Facility, if different than the Company) (THE "SUBLESSEE")

NAME FACILITY USER IS THE COMPANY

ADDRESS _____

CONTACT _____ POSITION _____

PHONE _____ FEDERAL EMPLOYER I.D.# _____

BUSINESS TYPE:

SOLE PROPRIETORSHIP

GENERAL PARTNERSHIP or LIMITED PARTNERSHIP

State and Date of Organization: _____

PRIVATELY HELD CORPORATION

PUBLIC CORPORATION LISTED ON _____ EXCHANGE

State and Date of Incorporation: _____

(Please provide additional names and information, if any, on a separate sheet and attach it to this questionnaire.)

C. Any related person to the above proposed to be a user of the Project.

<u>NAME</u>	<u>BUSINESS TYPE</u>	<u>RELATIONSHIP</u>
NONE		

D. Principal stockholders or partners of the Company or the Sublessee, if any (i.e., owners of 5% or more equity in the Company or the Sublessee):

<u>NAME</u>	<u>% OWNED</u>	<u>WHICH COMPANY</u>
LYNCH FAMILY PARTNERSHIP	88.1%	HAMPTON JITNEY, INC.
GEOFFREY LYNCH	11.9	HAMPTON JITNEY, INC.

E. If any of the above persons, or a group of them, owns more than a 50% interest in the Company or the Sublessee, list all other persons which are related to the Company or the Sublessee by virtue of such persons having more than a 50% interest in the Company or the Sublessee.

NOT APPLICABLE

F. Is the Company or the Sublessee related to any other person by reason of more than 50% common ownership? If so, indicate the name of each related person and the Company's or Sublessee's relationship to such person.

NOT APPLICABLE

G. List the Company's and the Sublessee's parent corporations, sister corporations and subsidiaries, if any.

PARENT: HAMPTON JITNEY, INC.
SUBSIDIARIES: HAMPTON JITNEY RENT-A-CAR, INC.
JITNEY TRANSPORTATION SERVICES, INC.

H. Has the Company or the Sublessee (or any other entity listed in answer to questions C-G above) been involved in or benefitted by any prior industrial development bond financing or JDA financing in the town in which this Project is located, whether through the Agency, JDA or another issuer? If so, please explain in full (e.g., name of issuer and beneficiary; original amount of issue; date of issue; current amount outstanding; purpose of issue; etc.).

NO

I. Has the Company or the Sublessee (or any related person) made a public offering or private placement of its stock within the last year? If so, please describe and provide the Offering Statement used.

NO

J. Has the Company or the Sublessee (or any related person) applied to any other town IDA or the Suffolk County IDA in regard to this Project? If so, please provide details of any action taken with respect to and the current status of such application.

NO

K. List the major bank references of the Company.

CAPITAL ONE BANK ATTN: FRANK ARCERI 275 BROADHOLLOW ROAD

PO BOX 8914 MELVILLE, NY 11747

BRIDGEHAMPTON NATIONAL BANK ATTN: SEAMUS DOYLE

2200 MONTAUK HIGHWAY, P.O. BOX 3005, BRIDGEHAMPTON, NY 11932

II. COMPANY'S OPERATIONS AT CURRENT LOCATION

A. Address 395 COUNTY ROAD 39A SOUTHAMPTON, NY 11968

B. Acreage of existing facility 5

C. Number of buildings and square feet of each building ONE BUILDING

45,000 SQUARE FEET

D. Owned or leased OWNED

E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services at current location: BUS TERMINAL,

MAINTENANCE AND REPAIR FACILITY. INCLUDING CORPORATE OFFICES,

AND RESERVATIONS CALL CENTER

F. Employment (current number of full-time employees or the equivalent)

255 IN 2010 THE COMPANY HAD 362 TOTAL EMPLOYEES

G. Annual payroll amount 2010 PAYROLL - \$8,968,200.00

III. PROPOSED PROJECT DATA

A. Location of Project - Please attach a map highlighting the location of the project. In addition, please give the real property tax map number and exact street address of the Project, including the village and town where the Project will be located. (If no street address, please include a survey and the most precise description available):

253 EDWARDS AVENUE, CALVERTON, NY 11933

TOWN OF RIVERHEAD

TAX MAP DESIGNATION 0600-117-01-008.006

LAND APPRAISAL DATED OCTOBER 27, 2009 ATTACHED

B. Project Site - Please submit 3 copies of preliminary plans or sketches of the proposed acquisition, rehabilitation, or construction (under separate cover).

1. Acreage: 13.903

2. Acquisition of existing buildings:

a) Existing buildings to be acquired (number and square feet of each building):

VACANT LAND

b) Does the Project consist of additions and/or renovations to existing buildings? If so, indicate the nature of the expansion and/or renovation in reasonable detail.

VACANT LAND

3. New construction:

a) Number and square feet of each new building to be constructed:

ONE BUILDING OF 49,740 SQUARE FEET

b) Builder or contractor and address:

RADON CONSTRUCTION CORP

33 COMAC LOOP RONKONKOMA, NY 11779

c) Architect and address:

STROMSKI ARCHITECTURE, P.C.

PO BOX 1253 JAMESPORT, NY 11947

4. Present use of the Project site:

VACANT LAND

5. Present user of Project site:

VACANT LAND

6. Relationship of present user of Project site to the Company:

NONE

C. What will the building or buildings to be acquired, constructed or expanded be used for by the Company (include description of products to be manufactured, assembled or processed and services to be rendered; PLEASE NOTE: The Tax Reform Act of 1986 limits the type of facilities eligible for tax-exempt financing to manufacturing facilities)?

CONSTRUCTION OF 49,740 SQUARE FOOT BUS MAINTENANCE REPAIR, FUELING AND WASH FACILITY WITH NECESSARY OFFICES. LOBBY CONSISTING OF SNACK BAR, CAR RENTAL FACILITY AND CUSTOMER WAITING AREA AND SEATING. FUELING AREA AND BUS AND CUSTOMER PARKING.

D. If any space in the Project is to be leased by the Agency or the Company to third parties, indicate the total square footage of the Project to be leased to each tenant, and the proposed use of that space by each tenant. Although the tenants may not yet be known, the purposes for which the Project will be used must still be indicated (e.g., manufacturing, office, warehouse, etc.). Use a separate sheet, if necessary.

RESTAURANT – SNACK BAR – FOOD COURT APPROXIMENTLY 4800 SQUARE FEET
CAR RENTAL AGENCY OFFICES AND CUSTOMER SERVICE COUNTER – 400 SQ FEET
MISC SHOPS AND KIOSKS 400 SQUARE FEET EACH

E. List principal items or categories of equipment to be acquired as part of the Project.

FULL CONTINGENCY OF BUS MAINTENANCE SHOP EQUIPMENT. OFFICE EQUIP.
TELEPHONE SYSTEM. COMPUTERS AND NETWORK. FUEL PUMPS & STORAGE

F. Has construction work on the Project begun? If so, complete the following:

- | | | | | |
|----|-------------------------|------------------------------|--|-----------------|
| 1. | Site clearance | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no | 0 ___% complete |
| 2. | Foundation | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no | 0 ___% complete |
| 3. | Footings | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no | 0 ___% complete |
| 4. | Steel | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no | 0 ___% complete |
| 5. | Masonry | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no | 0 ___% complete |
| 6. | Other (describe below): | | | |

NO WORK HAS BEEN STARTED ON THE SITE

G. Existing facilities within New York State:

1. Are there other facilities owned, leased or used by the Company (or any related person) within the state? If so, tell whether such facilities are owned, leased or otherwise used and describe the terms of the Company's (or any related person's) interest in such facilities.

COMPANY OWNED FACILITY

HAMPTON JITNEY, INC.

395 COUNTY ROAD 39A

SOUTHAMPTON, NY 11968

2. If there are other facilities within the state, is it expected that any of these other facilities will close or be subject to reduced activity as a result of the proposed Project?

yes

no

3. If you answered "No" to question 2, above, please explain in detail how current facilities will be utilized and whether the Project is reasonably necessary for the Company to maintain its competitive position in its industry.

NOT APPLICABLE

4. If you answered "yes" to question 2, above, please indicate whether the Project is reasonably necessary for the Company to maintain its competitive position in its industry and explain in detail.

COMPANY HAS TOTALLY OUTGROWN CURRENT SOUTHAMPTON LOCATION
RELOCATION TO CALVERTON ALLOWS FOR CONTINUED GROWTH AND
BETTER ACCESS TO THE NORTH FORK AND WESTERN SUFFOLK CUSTOMER
BASE. ALSO ALLOWS FOR EXPANSION OF EMPLOYEE POOL FROM RIVERHEAD

5. Has the Company thought about moving to another state? If so, please explain.

NO

6. Will the Project meet current zoning requirements at its proposed location?

yes no

- a) What is the present zoning? INDUSTRIAL C
- b) What zoning is required? INDUSTRIAL A
- c) If a change of zoning is required, please provide the details/status of any change of zoning request.

REQUIRES SPECIAL USE PERMIT FOR USE AS A BUS TERMINAL

MAINTENANCE AND STORAGE FACILITY.

SPECIAL PERMIT ISSUED BY RIVERHEAD TOWN AND EXTENDED

UNDER RESOLUTION #241 OF APRIL 5, 2011. COPY ATTACHED

H. Does the Company (or any related person) currently lease the Project site?

yes no

I. Does the Company (or any related person) now own the Project site?

yes no

1. If so, indicate:

- a) Date of purchase NOT APPLICABLE
- b) Purchase price _____
- c) Balance of existing mortgage _____
- d) Holder of mortgage _____
- e) Special conditions _____

2. If not, does the Company (or any related person) have an option or a contract to purchase the site and/or any buildings on the site?

yes no

3. If so, please attach a copy of the option or contract and indicate:

- a) Date signed CONTRACT SIGNED MARCH 11, 2007 *
- b) Purchase price \$ 1,900,000.00
- c) Proposed settlement/closing date

AUGUST 2011

* CONTRACT AMMENDED SEPTEMBER 5, 2008 AND JULY 27, 2010

COPIES OF CONTRACT AND AMENDMENTS ATTACHED.

IV. PROJECT COSTS

A. Give an accurate estimate of the cost of each of the following items, specifying in each instance the portion of such costs to be financed with tax-exempt IDB proceeds, if applicable:

LAND*	1,900,000.00	(21.7 %)
ACQUISITION AND REHABILITATION COSTS:		
Existing Building**		(_____ %)
Cost of Rehabilitation**		(_____ %)
COSTS OF NEW CONSTRUCTION:		
Construction of New Building	5,798,500.00	(66.1 %)
New Additions to or Expansions of Existing Building		(_____ %)
ENGINEERING & ARCHITECTURAL FEES	154,600.00	(1.8 %)
EQUIPMENT TO BE INSTALLED AT FACILITY	700,000.00	(8.0 %)
LEGAL FEES (Bank, Bond & Company)	145,700.00	(1.7 %)
FINANCIAL CHARGES (specify):		(_____ %)
OTHER FEES/CHARGES, etc. (specify):		
Prepaid real estate taxes	67,000.00	(.7 %)
		(_____ %)
TOTAL PROJECT COSTS:	\$ 8,765,800	(100.0 %)
AMOUNT OF BOND REQUESTED:	\$ 0	(_____ %)

* If acquiring land, please note that Federal law prohibits the use of 25% or more of tax-exempt IDB proceeds for the purchase of land.

** If acquiring existing buildings, please note that Federal law prohibits the acquisition of existing buildings with tax-exempt IDB proceeds unless the rehabilitation expenses of the building are equal to or greater than 15% of the portion of the cost of acquiring the building that is financed with tax-exempt IDB proceeds. Rehabilitation does not include any amount expended on new construction (additions or expansions).

B. Method of financing costs:

	<u>AMOUNT</u>	<u>TERM</u>
1. Tax-exempt IDB financing	\$ <u>0</u>	<u> </u> years
2. Taxable IDB financing	\$ <u>0</u>	<u> </u> years
3. JDA or other governmental funding	\$ <u>0</u>	<u> </u> years
4. Other loans	\$ <u>7,000,000</u>	<u> </u> years
5. Company's/Owner's equity contribution***	<u>1,765,800</u>	<u> </u> years
TOTAL PROJECT COSTS:	\$ <u>8,765,800</u>	

C. Have any of the above costs, which are to be reimbursed out of tax-exempt bond proceeds, been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes No [X]

If so, please give particulars on a separate sheet.

D. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of the tax-exempt bond proceeds? Give details.

PRIVATE FINANCING – NOT APPLICABLE

E. Will any of the funds to be borrowed through the Agency be used to repay or refinance an existing mortgage, outstanding loan, or an outstanding IDB issue? Give details.

PRIVATE FINANCING – NOT APPLICABLE

*** If a project financing with IDB proceeds is to be owned by a realty company/partnership, but will be subleased for use by another person, at least a 5% owner equity contribution is suggested.

F. Has the Company made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom.

PRIVATE FINANCING – NOT APPLICABLE

V. MEASURES OF GROWTH AND BENEFITS

A. Please complete the chart below by indicating on line #1 the present number of full-time or equivalent employees and the annual payroll for all current facilities of the Company. On line #2, please provide the information with respect to Town of Riverhead facilities only. (If no facilities are currently in the Town of Riverhead, indicate "0.") On lines #3 and #4, provide projections of employment and payroll at the proposed Project in the Town of Riverhead for the first and second year after the Project's completion:

	<u>Full Time or Equivalent Employees</u>	<u>Annual Payroll \$</u>
1. PRESENT (All Current Facilities)	<u>362 EMPLOYEES 2010</u>	<u>8,968,200</u>
2. PRESENT (Riverhead Only)	<u>NONE</u>	
3. FIRST YEAR (Riverhead Only)	<u>100</u>	<u>2,725,000</u>
4. SECOND YEAR (Riverhead Only)	<u>182</u>	<u>4,960,000</u>

B. What, if any, will be the expected increase in the annual dollar amount of sales?

\$ 1,500,000 IN FIRST TWO YEARS

C. Describe, if applicable, other benefits anticipated as a result of this Project.

Please see Page 13A.

Project Benefits

In addition to the projected increase to the local tax base, the Calverton location will allow Hampton Jitney to expand operations in the Riverhead area offering increased service to Riverhead and North Fork residents than is currently available. While other transportation providers have abandoned the eastern sections of Long Island, the Jitney intends to broaden the availability of motorcoach transportation in this area. Additionally, Hampton Jitney offers day trips, tours and charter services all of which require employees and local purchases of supplies and equipment.

Within two years, we anticipate that about half of our resources will be relocated to the Calverton location from our current location in Southampton. This represents roughly 150-180 employees and a local payroll of about \$5,000,000. The Town of Riverhead provides an opportunity to access an employment pool that is difficult to tap in our current location. This creates "close to home" job opportunities to local residents. As a result of this move, it is reasonable to say that within a two year period approximately \$10,000,000 will be generated back into the local economy.

The Town of Riverhead will benefit additionally through approximately 60 construction jobs over a period of 9 months, through local buying, long term and seasonal employment opportunities and increased cost efficient transportation options. Just as importantly, Hampton Jitney and its employees support local arts and various charitable organizations through a variety of means.

VI. PROJECT CONSTRUCTION SCHEDULE

- A. What is the proposed date for commencement of construction or acquisition of the Project?

ANTICIPATED CLOSING ON THE LAND IN AUGUST 2011. FULL PERMITTING AND SITE APPROVAL BY DECEMBER 2011. CONSTRUCTION STARTING, WEATHER PERMITTING IN EARLY SPRING OF 2012, WITH MAJOR COMPLETION BY LATE SUMMER 2012.

- B. Give an accurate estimate of the time schedule to complete the Project and when the first use of Project is expected to occur (use additional sheets if necessary).

ANTICIPATED PARTIAL USAGE OF THE FACILITY IN LATE SUMMER 2012 WITH FULL AVAILABILITY OF ALL MAINTENANCE RELATED FUNCTIONS BY THE END OF 2012. OFFICE AND LOBBY COMPLETION EXPECTED DURING 2013. IT IS ESTIMATED THAT DURING THE CONSTRUCTION PHASE, 60 OR MORE JOBS WILL BE CREATED.

- C. At what time or times and in what amount or amounts is it estimated that funds will be required? Please provide your most accurate present estimate.

PRIVATE FINANCING – NOT APPLICABLE

VII. ATTACH THE FOLLOWING FINANCIAL INFORMATION OF THE COMPANY

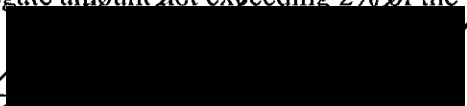
- A. Financial statements for last two fiscal years (unless included in the Company's annual report).
- B. Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
- C. Quarterly reports (Form 10-Q's) and current reports (Form 8-K's) since the most recent annual report, if any.
- D. In addition, please attach the financial information described above in items A, B, and C of any expected guarantor of the proposed bond issue other than the Company.

CERTIFICATION

GODFREY LYNN (Name of chief executive officer of company submitting application) deposes and says that (s)he is the PRESIDENT (title) of HAMPTON FITNEY, INC. (company name), the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof and that the same is true to his knowledge.

Deponent further says that the reason this verification is being made by the deponent and not by HAMPTON FITNEY, INC. (company name) is because said company is a corporation. The grounds of deponent's belief relative to all matters in said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of said corporation and from the books and papers of said corporation.

As an officer of said corporation (hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Riverhead Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of Applicant in connection with this application and all matters relating to the issuance of bonds. If, for any reason whatsoever, Applicant fails to conclude or consummate necessary negotiations or fails to act 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 Applicant is unable to find buyers willing to purchase the total bond issue, then upon presentation of an invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond counsel for the Agency and fees of general counsel for the Agency. Upon the successful conclusion and sale of the bond issue, the Applicant shall pay to the Agency an administrative fee set by the Agency not to exceed an amount equal to 3/4 of one percent of the face amount of the bond issue, which amount is payable at closing. The Applicant understands that the Agency's bond counsel's fees, general counsel's fees and administrative fee are considered issuance expenses and, therefore, can only be paid for or reimbursed out of the proceeds of any resultant tax-exempt bond issue up to an aggregate amount not exceeding 2% of the face amount of such tax-exempt issue.


Chief Executive Officer of Applicant

Sworn to before me this 15th
day of July, 2011



(Seal)
DEBORAH J. WOODS
Notary Public, State of New York
No. 01WO4939533
Qualified In Suffolk County
Commission Expires July 25, 2014

RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY
TOWN OF RIVERHEAD

4603 Middle Country Road
Calverton, NY 11933

(631) 727-3200

NEW YORK STATE FINANCIAL REPORTING
REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES

Please be advised that Chapter 692 of the Laws of 1989 (signed into law July 22, 1989) amends Section 30 of the general municipal law to institute additional financial reporting requirements on all IDA's in New York State. Of particular importance to IDA applicants is Section 859 (copy attached). This section requires IDA's to transmit financial statements within 90 days following the end of an Agency's fiscal year (RIDA FY = 1/1 – 12/31), prepared by an independent, certified public accountant, to the New York State Comptroller, the Commissioner of the New York State Department of Economic Development, and the governing body of the municipality for whose benefit the Agency was created (Suffolk County Legislature). These audited financial statements shall include supplemental schedules listing the following information:

1. All bonds and notes issued, outstanding or retired during the period and whether or not they are obligations of the Agency.
2. All new bond issues shall be listed and for each new bond issue, the following information is required:
 - a) Name of the project financed with the bond proceeds.
 - b) Name and address of each owner of the project.
 - c) The amount of tax exemptions granted for each project.
 - d) Purpose for which the bond was issued.
 - e) Bond interest rate at issuance and, if variable, the range of interest rates applicable.
 - f) Bond maturity date.
 - g) Federal tax status of the bond issue.

Please sign below to indicate that you have read and understood the above.


Chief Executive Officer of Applicant

July 1, 2011

Date