

**CLINTON COUNTY
CAPITAL RESOURCE CORPORATION
APPLICATION FOR FINANCIAL ASSISTANCE**

137 Margaret Street, Suite 209

Plattsburgh, NY 12901

infoatIDAs@gmail.com

A nonrefundable administrative application fee of \$1,500 must be submitted at the time of the application, of which, \$750 will be applied to the project's closing cost. Checks may be made payable to: Clinton County Capital Resource Corporation

Please submit one (1) electronic copy and two (2) hard copies of the application (and any attachments) and SEQR (if applicable) to the address above. Include the check with the hard copies.

ALL APPLICATIONS MUST BE SUBMITTED TWO WEEKS PRIOR TO THE REGULAR SCHEDULED CRC MEETING

For a copy of the CCCRC meeting schedule as well as the CCCRC Uniform Tax Exempt Policy (UTEP) go to

www.clintoncountyida.com

Application Updated: 3/2014

Note to Applicant:

The information requested by this application is necessary to determine the eligibility of your project for Clinton County Capital Resource Corporation (the “CRC”). Please answer all questions, inserting “none” or “not applicable” where appropriate. If you are providing an estimate, please indicate by inserting “est.” after the figure. Attach additional sheets if more space is needed for a response than provided.

Please submit two (2) hard copies of the application (and any attachments) and Environmental Review - SEQR (if applicable) to **CCCRC, 137 Margaret Street, Suite 209, Plattsburgh, NY 12901 ATTN: Executive Director**. In addition, please send an electronic version of the entire application and SEQR (if applicable) as well as all attachments to infoatIDAs@gmail.com. Include within the hardcopy, a check made payable to the Clinton County Capital Resource Corporation in the amount of \$1500. **Submissions must be made two (2) weeks prior to the regular scheduled meetings of the CRC (2nd Monday of each month unless otherwise noted).**

Upon submission of this application to the CRC, the application becomes a public document. Be advised that any action brought before the CRC is public information. All agendas are issued and posted on the CRC website seven (7) days prior to Board meetings. If there is information that the applicant feels is of a proprietary nature, please identify as such, and that information will be treated confidentially to the extent permitted by the law.

By signing and submitting this application, the Applicant acknowledges that it received a copy of the Uniformed Tax Exempt Policy (UTEP) and all other policies mentioned. Policies can be obtained at www.clintoncountyida.com, follow link to Clinton County Capital Resource Corporation page.

A project financed through the CRC involves the preparation and execution of significant legal documents. These documents not only comply with New York State law but also conform to CRC policies in effect at time of closing (all policies are posted on the website). Please consult with an attorney before signing any documents in connection with the proposed project.

The applicant will receive an engagement letter from the CRC’s legal counsel. The applicant will then be asked to sign the engagement letter acknowledging it understands that the project is responsible for all CRC legal costs related to the project, including when the project is re-conveyed. In addition, should the project not close and legal services have been rendered by the CRC legal counsel, the applicant will still be responsible for those costs.

If the project requires a public hearing, a representative from the applicant’s organization is required to be present. A date will be coordinated by the CRC’s legal counsel and/or Executive Director. If you have any questions regarding the application or the process, feel free to contact the CRC’s Executive Director at (518) 565-4600 or infoatIDAs@gmail.com.

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for bond funding and other assistance from Clinton County Capital Resource Corporation (the "CRC"). These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the CRC.

This application by applicant respectfully states:

APPLICANT: Champlain Valley Physicians Hospital Medical Center (CVPH)

APPLICANT'S STREET ADDRESS: 75 Beekman Street

CITY: Plattsburgh STATE/ZIP CODE: NY / 12901 PHONE NO.: 518-561-2000

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

Matt Kollar

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: Stafford, Owens, et. al., PLLC and Dinse, Knapp & McAndrew, P.C.

NAME OF ATTORNEY: Brendan Owens, Esq. and Jeff McMahan, Esq.

ATTORNEY'S STREET ADDRESS: One Cumberland Ave. and 209 Battery St.

CITY: Plattsburgh and Burlington STATE: New York and Vermont PHONE NO.: 5185614400 and (802) 864-5751

NOTE: PLEASE READ THE INSTRUCTIONS BELOW BEFORE FILLING OUT THIS APPLICATION.

1. The CRC will not consider any application unless, in the judgment of the CRC, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer, which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. The CRC will not give final approval to this application until the CRC receives a completed environmental assessment form concerning the Project which is the subject of this application.
6. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the CRC (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets of information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
7. The applicant will be required to pay to the CRC all actual costs incurred in connection with this application and the Project contemplated herein. The applicant will also be expected to pay all costs incurred by general counsel and special counsel to the CRC.
8. The CRC has established an application fee of One Thousand Five Hundred Dollars (\$1,500) to cover the anticipated costs of the CRC in processing this application. A check or money order made payable to the CRC must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE CRC UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
9. The CRC has established an Administrative Fee (attached) for each project in which the CRC participates. **UNLESS THE CRC AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE ISSUANCE OF BONDS OR THE GRANTING OF ANY OTHER ASSISTANCE BY THE CRC.**
10. The CRC has established an Economic Incentive Recapture Policy, information concerning which is attached hereto.

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: Champlain Valley Physicians Hospital (CVPH)

Present Address: 75 Beekman Street, Plattsburgh, NY

Zip Code: 12901

Employer's Federal ID No.: 14-1338471

2. If the Company differs from the Applicant, give details of relationship: _____

3. Indicate type of business organization of Company:

a. X Corporation. If so, incorporated in what country? USA ; What State? New York ; Date Incorporated 10/13/1910 ; Type of Corporation? Not-for-Profit 501(c)(3) hospital ; Authorized to do business in New York? Yes X ; No ____.

b. _____ Partnership. If so, indicate type of partnership _____; Number of general partners _____; Number of limited partners _____.

c. _____ Sole proprietorship

4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship: University of Vermont Health

B. Management of Company:

1. List all owners, officers, directors and partners (complete all columns for each person):

| NAME AND HOME ADDRESS | OFFICE HELD | OTHER PRINCIPAL BUSINESS |
|--|--|--|
| Michelle LeBeau 19 Barcomb Avenue Morrisonville, NY 12962 | President & Chief Operating Officer | Not applicable |
| Matej Kollar 14 Hardy Rd Plattsburgh, NY 12901 | Vice President and Chief Financial Officer | Not applicable |
| Linda Bourgeois 398 General Leroy Manor Road Morrisonville, NY 12962 | Director Board Secretary | Retired banking executive |
| Joseph Donnery, DPM 538 Canning Road Saranac, NY 12981 | Director Chairperson | Community physician |
| Kelly Donoghue 171 Rugar Street Plattsburgh, NY 12901 | Director | Assistant Director Clinton County Office of Emergency Services |
| Alex Edwards 60 Lakeview Drive Plattsburgh, NY 12901 | Director | Certified Public Accountant |
| Kara Stark Elliot 2 Stratton Place Plattsburgh, NY 12901 | Director | Certified Public Accountant |

| | | |
|--|------------------------|---|
| Elizabeth Goerlitz-Coryer 3 Joyce Court Plattsburgh, NY 12901 | Director Vice Chair | Businessowner |
| Richelle Gregory 644 Spellman Road West Chazy, NY 12992 | Director | Director of Community Services Clinton County |
| John McAuliffe, MD 10 Summit Drive Peru, NY 12972 | Director | Retired physician |
| Graham Niles 68 Pristine Drive Plattsburgh, NY 12901 | Director Treasurer | Investment Advisor |
| Molly Ryan 17 Lakeview Ave Rouses Point, NY 12979 | Director | Executive Director Clinton County IDA |
| Richard Webber, MD, PhD 1 Kennedy Avenue Plattsburgh, NY 12901 | Director | Community physician |
| | | |

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation?
Yes _____; No X _____.
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)?
Yes _____; No X _____.
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes _____; No X _____.
5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal Owners of Company:

1. Is Company publicly held? Yes _____; No X _____. If yes, please list exchanges where stock traded: _____

2. If no, list all stockholders having a 5% or more interest in the Company:

| Name | Address | Percentage Of Holding |
|----------------|---------|-----------------------|
| Not Applicable | | |
| | | |
| | | |
| | | |

D. Company's principal bank(s) of account: KeyBank

II. DATA REGARDING PROPOSED PROJECT

A. Description of the Project: (Please provide a brief narrative description of the Project). _____
Description 1 – Inpatient renovation project (approximately \$45 million). Located within the hospital R Tower: renovation is

confined to 5th, 6th, & 7th floors.

Description 2 – Refinance current debt (approximately \$34 million): refinance the full remaining par amount of approximately \$9.4 million of the 2016A debt with KeyBank, the full remaining par amount of approximately \$11.5 million of the 2016B debt with TD Bank, the full remaining par amount of approximately \$9.5 million of the 2017 Medical Arts Building debt with Community Bank, and the full remaining par amount of approximately \$3.0 million of the 2018 FQHC debt with Bank of America. This avoids balloon payments for the existing debt and realizes administrative efficiencies by combining debt into a single refinancing transaction.

B. Location of the Project:

1. Street Address: 75 Beekman St
2. City (if applicable): Plattsburgh
3. Town (if applicable): _____
4. Village (if applicable): _____
5. School District: Plattsburgh
6. County: Clinton

C. Description of the Project site (if real estate is part of the Project): Not Applicable

1. Approximate size (in acres or square feet) of the Project site: Total project area is 42,000 square feet _____. Is a map, survey or sketch of the Project site attached? Yes X _____; No _____.
2. Are there existing buildings on the Project site? Yes X _____; No _____
 - a. If yes, indicate the number of buildings on the site: Project is confined to the hospital R Tower as noted on the attached site plan.
 - b. Also, please briefly identify each existing building and indicate the approximate size (in square feet) of each such existing building: There are 5 buildings on our main hospital campus (please see attached site plan). The Main/R-tower

building is the largest and totals approximately 525,910sf. The MOB210 bldg totals 30,270 sf. The MOB206 totals 38,600 sf.
The MAB214 totals 46,840 sf. The Fitzpatrick Cancer Center square footage is included in the Main/R Tower total square
footage.

b. Are the existing buildings in operation? Yes X ; No _____. If yes, describe present use of present buildings: _____. The Main/R Tower building is primarily used for inpatient care and contains a variety of program spaces to provide care including but not limited to emergency room, diagnostic and interventional imaging, perioperative services, ICU, medical/surgical patient rooms, skilled nursing residential rooms, adult and child mental health rooms. The Fitzpatrick Cancer Center provides outpatient and in-patient cancer treatment. MAB214 contains the laboratory and pharmacy serving hospital and clinics, cardiac services, surgical services. MOB 210 contains a variety of outpatient clinics. MOB 206 contains a variety of outpatient clinics, including but not limited to pulmonology, OBGYN, and sleep lab.

c. Are the existing buildings abandoned? Yes _____; No X _____. About to be abandoned? Yes _____; No X _____.

If yes, describe: Not applicable

d. Attach photograph of present buildings.

3. Utilities serving the Project site:

Water-Source: City of Plattsburgh Municipal _____

Sewer-Source: City of Plattsburgh Municipal _____

Electric-Source: City of Plattsburgh Municipal _____

Heat-Source: NYSEG (Natural Gas)

4. Present legal owner of the Project site: Champlain Valley Physicians Hospital Medical Center

a. If the Company owns the Project site, indicate date of purchase: multiple, 1922-1926 for location of Project with adjacent parcels added later; purchase price: combination of purchase and donation.

b. If Company does not own the Project site, does Company have an option signed with the owner to purchase the Project site? Yes _____; No _____. If yes, indicate date option signed with the owner: _____, 20 ____; and the date the option expires: _____, 20 ____.

c. If the Company does not own the Project site, is there a relationship legally or by common control between the Company and the present owner of the Project site? Yes _____; No _____. If yes describe;

5. To the best of your knowledge, are there any environmental concerns respecting the Project site or any structures thereon? Yes ____; No X. If yes, please explain: _____

6. a. Zoning District in which the Project site is located: 03 - R2 general res

b. Are there any variances or special permits affecting the Project site? Yes X ____; No _____.
If yes, list below and attach copies of all such variances or special permits: Attached is a list of open variances and special use permits.

The building inspector's office is collecting hard files.

D. Description of Proposed Construction:

1. Does part of the Project consist of the acquisition or construction of a new building or buildings? Yes _____; No X _____. If yes, indicate number and size of new buildings: _____

2. Does part of the Project consist of additions and/or renovations to existing buildings located on the Project site? Yes X ____; No _____. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation: The project consists of renovation work on 5th, 6th, and 7th floors of the RTower. Each floor is as utilized for inpatient care and encompasses 14,000 square feet. Total project square footage for the floors identified in the project area is 42,000 square feet.

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded: Hospital/patient rooms and program space to support inpatient care for medical/surgical patients.

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes ; No _____. If yes, describe the Equipment: HVAC, Mechanical, Electrical and Technological equipment/infrastructure to support medical/surgical patient care _____

2. With respect to the Equipment to be acquired, will any of the Equipment being purchased have been previously used? Yes _____; No . If yes, please provide detail: _____

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: All installed/acquired equipment will be associated with direct patient care for CVPH patients.

F. Project Use:

1. What are the principal products to be produced at the Project? Patient care

2. What are the principal activities to be conducted at the Project? Patient care

3. Will the Project be operated by a not-for-profit corporation? Yes X; No _____. If no, please explain: _____

4. Will the Project be owned by a not-for-profit corporation? Yes ; No _____. If no, please explain: _____

G. Project Status:

1. If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same? Yes _____; No . If yes, please discuss in detail the approximate stage of such acquisition: Not applicable

2. If the Project includes the acquisition of any Equipment, have any steps been taken toward acquiring same? Yes ; No _____. If yes, please discuss in detail the approximate stage of such acquisition: Planning and initial construction related activities are underway for the first of the 3 floors. Equipment orders are currently in progress for long lead items associated with the project.

3. If the Project involves the construction or reconstruction of any building or other improvement, has construction work on any such building or improvement begun? Yes ; No _____. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.: Yes construction work has commenced as of 01/19/2026 for the first of the three floors identified in this application. The 5th floor of the R Tower is in progress currently with focus on abatement and demolition work. Approximately 5% of the project has been committed as of this date. This percentage includes advance planning and initial stages of abatement/demolition.

4. Please indicate amount of funds expended on the Project by the Company in the past three (3) years and the purposes of such

expenditures: Over the last 3 years CVPH has completed advance planning architectural and engineering to identify scope of the project, detailed mechanical and architectural planning is complete, contracts are in place for project management, commissioning, abatement and demolition for the first of the 3 identified floors (5th Floor, RTower). The organization has spent approximately \$760,000 through January 31, 2026.

II. INFORMATION CONCERNING LEASES OR SUBLICENSES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLICENSE ANY PORTION OF THE PROJECT).

A. 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:

1. Sublessee name: NA
Present Address: _____
City: _____ State: _____ Zip: _____
Employer's Federal ID No. _____
Sublessee is: _____ Corporation; _____ Partnership; _____ Sole Proprietorship _____
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease Sublessee: _____
Term of lease or sublease to Sublessee: _____

2. Sublessee name: NA
Present Address: _____
City: _____ State: _____ Zip: _____
Employer's Federal ID No. _____
Sublessee is: _____ Corporation; _____ Partnership; _____ Sole Proprietorship _____
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease Sublessee: _____
Term of lease or sublease to Sublessee: _____

3. Sublessee name: NA
Present Address: _____
City: _____ State: _____ Zip: _____
Employer's Federal ID No. _____
Sublessee is: _____ Corporation; _____ Partnership; _____ Sole Proprietorship _____
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease Sublessee: _____
Term of lease or sublease to Sublessee: _____

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease?
Not Applicable

PROJECTED PROJECT INVESTMENT

| | |
|--|--------------------------------|
| A. Land-Related Costs | |
| 1. Land acquisition | \$ <u>NA</u> |
| 2. Site preparation | \$ <u>NA</u> |
| 3. Utilities and infrastructure development | \$ <u>NA</u> |
| 4. Access roads and parking development | \$ <u>NA</u> |
| 5. Other land-related costs (describe) | \$ <u>NA</u> |
| B. Building-Related Costs | |
| 1. Acquisition of existing structures | \$ <u>NA</u> |
| 2. Renovation of existing structures | \$ <u>32,301,383.00</u> |
| 3. New construction costs | \$ <u>NA</u> |
| 4. Electrical systems | \$ <u>Included in #2</u> |
| 5. Heating, ventilation and air conditioning | \$ <u>Included in #2</u> |
| 6. Plumbing | \$ <u>Included in #2</u> |
| 7. Other building-related costs (Owner contingency) | \$ <u>2,946,437.00</u> |
| C. Machinery and Equipment Costs | |
| 1. Production and process equipment | \$ _____ |
| 2. Packaging equipment | \$ <u>NA</u> |
| 3. Warehousing equipment | \$ <u>NA</u> |
| 4. Installation costs for various equipment | \$ <u>NA</u> |
| 5. Other equipment-related costs (building mechanicals and clinical equipment) | \$ <u>4,413,000.00</u> |
| D. Furniture and Fixture Costs | |
| 1. Office furniture | \$ _____ |
| 2. Office equipment | \$ _____ |
| 3. Other furniture-related costs (clinical furnishings such as beds, chairs, tables, lighting) | \$ <u>870,000.00</u> |
| E. Working Capital Costs | |
| 1. Operation costs | \$ _____ |
| 2. Production costs | \$ _____ |
| 3. Raw materials | \$ _____ |
| 4. Debt service | \$ _____ |
| 5. Relocation costs | \$ _____ |
| 6. Skills training | \$ _____ |
| 7. Other working capital-related costs (describe) | \$ _____ |
| F. Professional Service Costs | |
| 1. Architecture and engineering | \$ <u>1,864,500.00</u> |
| 2. Accounting/legal | \$ _____ |
| 3. Other service-related costs (owner contingency) | \$ <u>553,800.00</u> |
| G. Other Costs | |
| 1. Current Debt Refinancing | \$ <u>34,000,000 est</u> |
| H. Summary of Expenditures | |
| 1. Total Land Related Costs | \$ <u>NA</u> |
| 2. Total Building Related Costs | \$ <u>35,247,820.00</u> |
| 3. Total Machinery and Equipment Costs | \$ <u>4,413,000.00</u> |
| 4. Total Furniture and Fixture Costs | \$ <u>870,000.00</u> |
| 5. Total Working Capital Costs | \$ _____ |
| 6. Total Professional Service Costs | \$ <u>2,418,300.00</u> |
| 7. Total Other Costs | \$ <u>34,000,000.00</u> |
| TOTAL PROJECT INVESTED A+B+C+D+E+F+G | \$ <u>76,949,120.00</u> |

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs at the Project:

| Year | Construction Jobs (Annual wages and benefits \$40,000 and under) | Construction Jobs (Annual wages and benefits over \$40,000) |
|--------------|---|---|
| Current Year | | |
| Year 1 | | 22 |
| Year 2 | | 22 |
| Year 3 | | 22 |
| Year 4 | | |
| Year 5 | | |

II. Please provide estimates of total annual wages and benefits of total construction jobs at the Project:

| Year | Total Annual Wages and Benefits |
|--------------|---------------------------------|
| Current Year | \$ 1,650,000 |
| Year 1 | \$ 1,650,000 |
| Year 2 | \$ 1,650,000 |

PROJECTED PERMANENT EMPLOYMENT IMPACT

I. Please provide estimates of total existing permanent jobs to be preserved or retained as a result of the Project:

| Year | Existing Jobs (Annual wages and benefits \$40,000 and under) | Existing Jobs (Annual wages and benefits over \$40,000) |
|--------------|--|--|
| Current Year | | 142 |
| Year 1 | | 142 |
| Year 2 | | 142 |
| Year 3 | | 142 |
| Year 4 | | 142 |
| Year 5 | | 142 |

II. Please provide estimates of total new permanent jobs to be created at the Project:

| Year | New Jobs (Annual wages and benefits \$40,000 and under) | New Jobs (Annual wages and benefits over \$40,000) |
|--------------|---|---|
| Current Year | N/A - renovation of existing space to allow the retention of existing jobs – see above | N/A – renovation of existing space to allow the retention of existing jobs – see above |
| Year 1 | | |
| Year 2 | | |
| Year 3 | | |
| Year 4 | | |
| Year 5 | | |

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

| | |
|---|-------|
| Additional Purchases (1 st year following project completion) | \$ NA |
|---|-------|

| | |
|---|-------|
| Estimated Additional Sales (1 st full year following project completion) | \$ NA |
|---|-------|

II. Please provide estimates for the impact of Project on existing real property taxes and new real property taxes:

| Year | Existing Real Property Taxes | New Real Property Tax Payments |
|--------------|------------------------------|--------------------------------|
| Current Year | NA | NA |
| Year 1 | | |
| Year 2 | | |
| Year 3 | | |
| Year 4 | | |
| Year 5 | | |
| Year 6 | | |
| Year 7 | | |
| Year 8 | | |
| Year 9 | | |
| Year 10 | | |

FINANCIAL ASSISTANCE EXPECTED FROM THE CRC:

I. Financing.

A. Is the applicant requesting that the CRC issue bonds to assist in financing the Project? Yes X; No _____. If yes, indicate:

- Amount of loan requested: \$79 Million Dollars; and 00/100
- Maturity requested: 30 Years.

NOTE: THE POLICY OF THE CRC IS TO INDUCE FOR FIVE TO TEN PERCENT ABOVE THE AMOUNT OF THE LOAN REQUESTED. THIS WILL NOT ALTER THE CRC'S ADMINISTRATIVE FEE WITH RESPECT TO THE PROJECT, WHICH FEE IS NORMALLY PAID AT CLOSING, BECAUSE SUCH FEE IS BASED ON THE ACTUAL BOND AMOUNT ISSUED AND OTHER FINANCIAL ASSISTANCE ACTUALLY UTILIZED, AS MEASURED BY THE CRC.

B. If the answer to question 1 is yes, is the interest on such bonds intended to be exempt from federal income taxation? Yes X; No _____.

C. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes:

- retail food and beverage services? Yes ____; No X
- automobile sales or service? Yes ____; No X
- recreation or entertainment? Yes ____; No X
- golf course? Yes ____; No X
- country club? Yes ____; No X
- massage parlor? Yes ____; No X
- tennis club? Yes ____; No X
- skating facility (including roller skating, skateboard and ice skating)? Yes ____; No X
- racquet sports facility (including handball and racquetball court): Yes ____; No X
- hot tub facility? Yes ____; No X
- suntan facility? Yes ____; No X
- racetrack? Yes ____; No X
- airplane? Yes ____; No X
- skybox or private luxury box? Yes ____; No X
- health club facility? Yes ____; No X
- gambling? Yes ____; No X
- sale of alcoholic beverages for consumption off premises? Yes ____; No X

D. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment.

II. Tax Benefits

A. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes X; No _____. If yes, what is the MAXIMUM amount of financing to be secured by mortgages? \$ 82 Million.

B. Is the applicant expecting to be appointed agent of the CRC for purposes of exemption from N.Y.S. Sales Tax or Compensating Use Tax? Yes _____; No X.

COST BENEFIT ANALYSIS:

Costs = Financial Assistance

Benefits = Economic Development

| | |
|--|---|
| Estimated Sale Tax Exemption \$ _____ | Jobs created <u>22</u> _____ |
| Estimated Mortgage Tax Exemption \$ _____ | Jobs retained <u>142</u> _____ |
| Estimated Amount of Bond proceeds \$ <u>\$79 million est</u> _____ | Private funds invested <u>\$4.5 million est</u> _____ |

REPRESENTATIONS BY THE APPLICANT: The applicant understands and agrees with the CRC as follows:

A. **Job Listings:** The applicant agrees that, if the Project receives any Financial Assistance from the CRC, 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:** The applicant agrees that, if the Project receives any Financial Assistance from the CRC, 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:** The applicant agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the CRC, 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 agrees that, if the Project receives any Financial Assistance from the CRC, the applicant agrees to file, or cause to be filed, with the CRC, 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 CRC a list of the members, officers and employees of the CRC. No member, officer or employee of the CRC has an interest, whether direct or indirect in any transaction contemplated by this Application, except as hereinafter described:

Champlain Valley Physicians Hospital Medical Center
 (Applicant)
 BY: *Maty Hall*

NOTE: THE CRC WILL COLLECT AN ADDITIONAL ADMINISTRATIVE FEE AS DESCRIBED IN THE CRC GUIDELINES, AT THE TIME OF CLOSING.

NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 17
THROUGH 19 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD
HARMLESS AGREEMENT APPEARING ON PAGE 21.

Acknowledgements and Yearly Filings

As a condition to issuing financial assistance to the applicant, the Clinton County Capital Resource Corporation (the "CRC") is required by the New York State Comptroller's office to obtain the following supplementary information yearly for the duration of the transaction:

1. Outstanding balance at beginning and end of year and principal payments made during year.
2. The current interest rate (for adjustable rate bonds the rate at the end of the year is needed).
3. Current year tax exemptions for county, local (towns) and school taxes.
4. PILOT (Payment In Lieu Of Taxes) payments made each year to county, local and school taxing authorities.
5. Documentation and affidavits regarding the use of local construction workers in the construction phase of the Project.
6. Once project commences operations the number of part-time/seasonal workers employed in terms of full-time equivalents and actual number of workers.
7. Average salary of the jobs to be created or retained.

In addition to the above, in reporting the first year we will need:

1. An amortization schedule showing the planned principal reduction each year for the life of the issue.
2. The amount exempted for:
 - (a) sales tax
 - (b) mortgage recording tax
3. Each year of construction – Sale tax and documents and affidavits regarding the use of local construction workers in the construction phase of the project
4. Documents and affidavits regarding the number of part-time/seasonal workers employed in terms of full-time equivalents and actual number of workers.

This information is required by January 31st of each succeeding year and shall be submitted in writing to the Clinton County Capital Resource Corporation, 137 Margaret Street, Suite 209, Plattsburgh, NY 12901. (Fax: 518-565-4616).

We have reviewed, understand and will comply with the above, as required by the New York State Comptroller's Office.

Name: Matej Kollar Title: VP & CFO
Date: 2/6/26

CONSTRUCTION EMPLOYMENT AGREEMENT

Recognizing the mission of Clinton County Capital Resource Corporation (the "CRC") to promote construction employment opportunities for residents of Clinton County, New York and in consideration of the extension of financial assistance by the CRC for the project which is the subject of this application (the "Project"), Champlain Valley Physicians Hospital Medical Center (the "Company") understands that it is the CRC's policy that benefiting private entities should employ New York State residents and agrees to provide the information requested below as a way to provide local construction opportunities. The Company also agrees to provide an estimate of the number, type and duration of construction jobs to be created through CRC assistance, whether employment is gained directly through the Company, its general contractor, or individual vendors.

Upon completion of the Project, the Company shall, if requested by the CRC, submit to the CRC a Construction Completion Report in which is identified names and business addresses of the prime contractor, sub-contractors and vendors engaged in the construction of the Project.

Relevant Company Information:

Company: Champlain Valley Physicians Hospital Medical Center

Company representative for Contract Bids and Awards:
Christopher Booth

Mailing Address: 75 Beekman Street
Plattsburgh, NY 12901

Phone: 518 562 7500 Fax: _____

Email: cbooth@cvph.org

General Contractor, if determined:

Contractor: Pizzagalli Construction

Representative: Jordan Hershman

Mailing Address: 193 Tilley Drive
South Burlington, VT 05403

Phone: 802 734 5750 Fax: _____

Email: Jordan Hershman
<jhershman@pcconstruction.com>

Construction start date is estimated to be January 2026

with occupancy to be taken on October 2028 (estimated)

| Construction Phase or Process | Duration of Construction Phase | # to be employed |
|-------------------------------|--------------------------------|------------------|
| R-5 Renovation | January – December 2026 | 10 |
| R-6 Renovation | January – November 2027 | 10 |
| R-7 Renovation | January – November 2028 | 10 |
| | | |
| | | |
| | | |
| | | |

2/6/26

Dated

| Construction Phase or Process | Duration of Construction Phase | # to be employed |
|-------------------------------|--------------------------------|------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Champlain Valley Physicians Hospital Medical Center
Name of Applicant

Matej Kollar
Signed Matej Kollar VP & CFO
Printed Name and Position

CLINTON COUNTY CAPITAL RESOURCE CORPORATION

ADMINISTRATIVE FEE POLICY

ADMINISTRATIVE FEE

Clinton County Capital Resource Corporation (the “CRC”) charges the following administrative fees for the issuance of bonds, leaseback transaction or related CRC transactions: 0.75%.

TRANSFER FEES

The CRC charges an administrative fee of 0.10%, with a minimum of \$500 for the transfer of Bonds or Leases to new property owners. The new property owner is also obligated to pay for any legal fees associated with such transfer.

APPLICATION FEE

A non-refundable application fee of \$1,500 is also required for all proposed bond issues and leaseback transactions (of which \$750 may be applied to reduce the administrative fee payable at closing). In addition, all necessary legal expenses associated with the issuance will be paid by the applicant.

ENVIRONMENTAL REVIEW/LEAD AGENCY FEE

Dependent upon the nature of a given project, the CRC may charge a fee for serving as Lead Agency for the purpose of SEQRA. Such fees will be agreed to in writing prior to any commitment.

SPECIAL MEETING FEE

If a special meeting of the CRC is held at the Project Applicant’s request, the CRC may charge a fee of \$500 for each such special meeting so requested.

Clinton County Capital Resource Corporation
Economic Incentive Recapture Policy

Recapture policies are a response to a concern that economic development incentives do not achieve desired results.

Clinton County has been fortunate in that the return on public sector investment in private sector development has generally met or exceeded expectations. As New York State Law requires that each Capital Resource Corporation has a Regular Return, it is appropriate to adopt a policy that insures the investments in economic development.

Application for Economic Development Assistance

The Clinton County CRC's application for assistance requires projected financial information as well as detailed information concerning the incentive requested. These applications include the following:

1. A description of the construction jobs resulting from the proposed project, including the following:
 - a. The estimated total number of jobs that will be held by Clinton County residents;
 - b. The estimated wages and value of fringe benefits to be provided.
2. A description of the permanent jobs resulting from the proposed project, including the following:
 - a. Existing employment by category with wages and benefits;
 - b. Projected new employment by year for three (3) years by category with wages and benefits.
3. A description of non-employment-related economic benefits, including the following:
 - a. Property taxes and special assessments by jurisdiction for three (3) years;
 - b. Sales tax on construction materials, furnishings and fixtures for the initial project;
 - c. Mortgage recording tax.

Reporting Requirements

1. On an annual basis for the duration of the term of the assistance provided, the company will provide the following information:
 - a. Average annual employment by category with wages, benefits and residence of employee;
 - b. Property taxes and special assessments paid;
 - c. Local and New York State sales tax paid;
 - d. Any other information relevant to the project that the CRC deems appropriate, or is mandated by New York State law.

Recapture Provisions

1. If the company shifts production activity to a facility outside of Clinton County and, as a result, fails to achieve the economic benefits projected, then the CRC will declare the agreement to be in default and require the value of the incentives utilized to date to be repaid, with interest (determined as the New York State legal interest rate).
2. If it is determined that the economic benefits projected have not been achieved for reasons other than described above, then the CRC will afford the company a hearing where the company can be heard as to the issue. The following criteria will be used to determine if a valid explanation exists for failure to achieve the economic benefits projected by the company.
 - a. Natural Disaster: If a natural disaster such as a fire, flood, or tornado disrupts the business.
 - b. Industry Trends: An evaluation of industry trends will be made relevant to the company, and a determination reached as to whether the company is in a market that is declining. International and national data will be used in the evaluation. An industry is considered in decline when, measured by the appropriate SIC code, it experiences employment or revenue declines—beyond its control—of 10% or more over 3 years.

- c. Loss of Major Supplier or Customer: If the loss of a customer or supplier represents 15% or more of the sales of the company.
- d. Productivity Improvements: If new technology, equipment or general productivity improvements result in the need for less than projected employees or investment.
- e. Unfair Competition: If an international competitor utilizes an unfair competitive advantage to acquire market share.

3. If the CRC, based on criteria outlined in points 1 and 2 above, then determines that the company's reasons for failing to meet the economic benefit projections are invalid, the CRC can declare the agreement to be in default and require the value of the incentive utilized to date to be repaid, with interest.

4. The CRC granting the economic incentive retains all rights to impose, delay or waive penalties.

5. The policy is effective as of the date of project approval and applies to all current and future projects.

6. One or more recapture agreements, and appropriate security with respect thereto, may be required as part of the closing documents.

VERIFICATION

(If Applicant is a Corporation)

STATE OF New York)
COUNTY OF Clinton) SS.:

Matej Kollar

(Name of officer of applicant)

VP & CFO

(Title)

of Champlain Valley Physicians Hospital/Medical Center
(Company Name)

the CRC named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said Company is because the said Company is a corporation. The grounds of deponent's belief relative to all matters in the 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 and from the books and papers of said corporation.

Matej Kollar
(Officer of applicant)

Sworn to before me this

6th day of February, 20 24

Notary Public

Angela M Bucci

ANGELA M BUCCI
NOTARY PUBLIC-STATE OF NEW YORK
No. 01BU6230441
Qualified In Clinton County
My Commission Expires 11-01-2022
2026
Angela M Bucci

VERIFICATION

(If applicant is partnership)

STATE OF _____)
) SS..
COUNTY OF _____)

(Name of Individual) , deposes and says that he is one of the

members of the firm of _____, the partnership named in the attached
(Partnership name)

application; that he has read the foregoing application and know the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the 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 a member of and from the books and papers of said partnership.

Sworn to before me this

day of _____, 20_____.

Notary Public

VERIFICATION

(If applicant is a sole proprietor)

STATE OF _____)
) SS.:
COUNTY OF _____)

, deposes and says that he has read the foregoing

(Name of Individual)

application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the 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.

Sworn to before me this

day of _____, 20_____

Notary Public

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE CRC UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 21 IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

Applicant hereby releases Clinton County Capital Resource Corporation and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "CRC") from, agrees that the CRC shall not be liable for and agrees to indemnify, defend and hold the CRC harmless from and against any and all liability arising from or expense incurred by (A) the CRC'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 CRC, (B) the CRC's financing, refinancing, acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the CRC 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 CRC or the Applicant are unable to reach final agreement with respect to the Project, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the CRC, its agents or assigns, all actual costs incurred by the CRC in the processing of the Application, including attorneys' fees, if any.

Champlain Valley Physicians Hospital Medical Center
(Applicant)

BY: Metzelle

Sworn to before me this

16th day of February, 20 24

Notary Public

ANGELA M BUCCI
NOTARY PUBLIC-STATE OF NEW YORK
No. 01BU6230441
Qualified In Clinton County
My Commission Expires 11-01-2022
2024
Buucci

| File number | Description | Type |
|--|---|---|
| Appeal #2017-10/24/2014 | (ZBM appeal noted; details not specified on permit/variance itself). | permit – type unknown [75] Beekman...s_2.3.202 6 PDF] sign permit [75] Beekman...s_2.3.202 6 PDF] |
| Sign #1474-9/5/90 | Traffic directional signs. | sign permit [75] Beekman...s_2.3.202 6 PDF] |
| Sign Permit S2291-2/17/2015 | Various signs approved. | sign permit [75] Beekman...s_2.3.202 6 PDF] special use permit [75] |
| Special Use Permit #349-6/27/88 | CVPH Med. Ctr. — Construct a 13,300 sq ft addition in an R-2 district (Approved). | Beekman...s_2.3.202 6 PDF] special use permit [75] |
| Special Use Permit #861-10/3/88 | Construct a 4-story medical office building in an R-2 district (Approved). | Beekman...s_2.3.202 6 PDF] special use permit [75] |
| Appeal #972-3/26/90 | Special Use Permit to construct an MRI Building (Approved). | Beekman...s_2.3.202 6 PDF] special use permit [75] |
| SUP #1238-6/17/96 | Robert Mallette c/o Morris/Switzer — Special Use Permit to construct an addition enlarging a non-conforming use (status: “Special Permitted Use determined”). | Beekman...s_2.3.202 6 PDF] special use permit [75] |
| SUP 1629-9/20/04 | CVPH — Modify previously issued Special Use Permit (not necessary to hear per ZBA). | Beekman...s_2.3.202 6 PDF] special use permit [75] |
| Variance #10-7/24/72 | Physician's Office Building – Granted. | Beekman...s_2.3.202 6 PDF] variance [75] |
| Variance #87-11/25/74 | Two-story addition – Granted. | Beekman...s_2.3.202 6 PDF] variance [75] |
| Variance #601-8/27/84 | To establish Day Care Center. | Beekman...s_2.3.202 6 PDF] variance [75] |
| Variance #860-10/3/88 | CVPH — Construct a four-story Medical Office Bldg. exceeding height req. (Approved). | Beekman...s_2.3.202 6 PDF] variance [75] |

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|---|---|---|
| Class A Variance #996-8/13/90 | CVPH — Replace existing traffic directional signs on hospital grounds (Approved). | variance [75] Beekman...s 2.3.202 6 PDF |
| Variance 1628-9/20/04 | CVPH — Class B Variance to exceed building height; allow retaining wall; less open space (Granted w/ stipulations). | variance [75] Beekman...s 2.3.202 6 PDF |
| Variance/Appeal #2057-10/16/15 | Class B Variance — Increase size of existing wall sign (Granted). | variance [75] Beekman...s 2.3.202 6 PDF |
| Variance 2193-3/18/2019 | Class B Variance — Decrease allowable open space to 41% to allow new addition & parking (Granted). | variance [75] Beekman...s 2.3.202 6 PDF |