

AGENT AGREEMENT

THIS AGREEMENT (hereinafter, the "Agreement"), made as of the 15th day of October, 2012, is made by and between TROY INDUSTRIAL DEVELOPMENT AUTHORITY, a public benefit corporation of the State of New York, having its offices at 433 River Street, 5th Floor, Troy, New York 12180 (the "Authority") and CITYSTATION EAST, LLC, a New York limited liability company having offices at 300 Jordan Road, Troy, New York 12180 (the "Company").

WITNESSETH:

WHEREAS, by Title 11 of Article 8 of the Public Authorities Law of the State of New York (the "State"), as amended, and Chapter 759 of the Laws of 1967 of the State of New York, as amended (hereinafter collectively called the "Act"), the Authority was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, CITYSTATION EAST, LLC (the "Company"), has requested the Authority's assistance with a certain project (the "Project") consisting of (i) the acquisition and retention by the Authority of fee title to certain parcels of real property located in the vicinity of 1522 Sixth Avenue, Troy, New York 12180 (the "Land", being comprised of approximately 2.03 acres of real property and more particularly identified as TMID Nos 101.62-5-1, 101.62-5-2 and 101.61-8-3.2) and the existing site and infrastructure improvements located thereon (the "Existing Improvements"), (ii) the construction and equipping upon the Land and around the Existing Improvements of a five (5) story, mixed-use commercial and residential facility including (a) approximately 13,000 square feet of commercial and retail space, (b) forty-eight (48) units of rental residential housing, and (c) certain vehicle parking improvements and structures to accommodate approximately 250 parking spaces (collectively, the "Improvements"), such Improvements to be known as "City Station East", and (iii) the acquisition and installation by the Company in and around the Existing Improvements and Improvements of certain items of equipment and other tangible personal property necessary and incidental in connection with the Company's development of the Project in and around the Land and Existing Improvements (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); and

WHEREAS, by Resolution dated October 11, 2012 (the "Resolution"), the Authority authorized the Company to act as its agent for the purposes of acquiring, constructing and equipping the Facility subject to the Company entering into this Agent Agreement.

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. Scope of Agency. The Company hereby agrees to limit its activities as agent for the Authority under the authority of the Resolution to acts reasonably related to the acquisition,

construction and equipping of the Facility. The right of the Company to act as agent of the Authority shall expire on December 31, 2012 unless extended as contemplated by the Resolution. The aggregate amount of work performed as Agent for the Authority shall not exceed the amounts described in the Application of the Company in this matter. All contracts entered into by the Company as agent for the Authority shall include the following language:

“This contract is being entered into by CityStation East, LLC (the “Agent”), as agent for and on behalf of the Troy Industrial Development Authority (the “Authority”), in connection with a certain project of the Authority for the Agent consisting in part of acquisition and installation of certain machinery, equipment and building materials, all for incorporation and installation in certain premises located at 1522 Sixth Avenue, Troy, New York 12180 (the “Premises”). The machinery, equipment and building materials to be incorporated and installed in the Premises shall be exempt from the sales and use taxes levied by the State of New York if the acquisition thereof is effected in accordance with the terms and conditions set forth in the attached sales tax exemption letter of the Authority; and the Agent hereby represents that this contract is in compliance with the terms of the sales tax exemption letter. This contract is non-recourse to the Authority, and the Authority shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever, nor shall the Authority be liable for payment upon any such contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder. By execution or acceptance of this contract, the vendor/contractor hereby acknowledges and agrees to the terms and conditions set forth in this paragraph 4.”

2. Representations and Covenants of the Company. The Company makes the following representations and covenants in order to induce the Authority to proceed with the Facility:

(a) The Company is a limited liability company duly formed and validly existing under the laws of the State of New York (the “State”), has the authority to enter into this Agreement and has duly authorized the execution and delivery of this Agreement.

(b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or, by which the Company is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

(c) The Facility and the operation thereof will conform with all applicable zoning, planning, building and environmental laws and regulations of governmental authorities having jurisdiction over the Facility, and the Company shall defend, indemnify and hold the Authority harmless from any liability or expenses resulting from any failure by the Company to comply with the provisions of this subsection (c).

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would in any way diminish or adversely impact on the Company's ability to fulfill its obligations under this Agreement.

(e) The Company covenants that the Facility will comply in all respects with all environmental laws and regulations, and, except in compliance with environmental laws and regulations, (i) that no pollutants, contaminants, solid wastes, or toxic or hazardous substances will be stored, treated, generated, disposed of, or allowed to exist on the Facility except in compliance with all material applicable laws, (ii) the Company will take all reasonable and prudent steps to prevent an unlawful release of hazardous substances onto the Facility or onto any other property, (iii) that no asbestos will be incorporated into or disposed of on the Facility, (iv) that no underground storage tanks will be located on the Facility, and (v) that no investigation, order, agreement, notice, demand or settlement with respect to any of the above is threatened, anticipated, or in existence. The Company, upon receiving any information or notice contrary to the representations contained in this subsection (d) shall immediately notify the Authority in writing with full details regarding the same. The Company hereby releases the Authority from liability with respect to, and agree to defend, indemnify, and hold harmless the Authority, its executive director, directors, members, officers, employees, agents (except the Company), representatives, successors, and assigns from and against any and all claims, demands, damages, costs, orders, liabilities, penalties, and expenses (including reasonable attorneys' fees) related in any way to any violation of the covenants or failure to be accurate of the representations contained in this subsection (d). In the event the Authority in its reasonable discretion deems it necessary to perform due diligence with respect to any of the above, or to have an environmental audit performed with respect to the Facility, the Company agrees to pay the expenses of same to the Authority upon demand, and to the extent that the Authority has acquired a leasehold or other interest in the Facility, the Company agrees that upon failure to do so, its obligation for such expenses shall be deemed to be additional rent.

4. Hold Harmless Provision. The Company hereby releases the Authority from, agrees that the Authority shall not be liable for, and agrees to indemnify, defend and hold the Authority and its executive director, directors, officers, members employees, agents (except the Company), representatives, successors and assigns harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Facility or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Facility or breach by the Company of this Agreement or (ii) liability arising from or expense incurred by the Authority's financing, rehabilitating, renovation, equipping, owning and leasing of the Facility,

including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Authority, or any of its respective members, directors, officers, agents or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Authority or any other person or entity to be indemnified.

5. Insurance Required. Effective as of the date hereof and until the Authority consents in writing to a termination, the Company shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

(a) (i) Insurance against loss or damage by fire, lightning and other casualties, with a uniform standard extended coverage endorsement, such insurance to be in an amount not less than the full replacement value of the Facility, exclusive of excavations and foundations, as determined by a recognized appraiser or insurer selected by the Company or (ii) as an alternative to the above requirements (including the requirement of periodic appraisal), the Company may insure the Facility under a blanket insurance policy or policies covering not only the Facility but other properties as well.

(b) Worker's compensation insurance, disability benefits insurance, and each other form of insurance which the Authority or the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Facility.

(c) Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable worker's compensation law; and a blanket excess liability policy in the amount not less than \$10,000,000, protecting the Company against any loss or liability or damage for personal injury or property damage.

6. Additional Provisions Respecting Insurance. (a) All insurance required by Section 5(a) hereof shall name the Authority as a named insured and all other insurance required by Section 5 shall name the Authority as an additional insured. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company and authorized to write such insurance in the State. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company is engaged. All policies evidencing such insurance shall provide for (i) payment of

the losses of the Company and the Authority as their respective interest may appear, and (ii) at least thirty (30) days prior written notice of the cancellation thereof to the Company and the Authority.

(b) All such policies of insurance, or a certificate or certificates of the insurers that such insurance is in force and effect, shall be deposited with the Authority on the date hereof. Prior to expiration of any such policy, the Company shall furnish the Authority evidence that the policy has been renewed or replaced or is no longer required by this Agreement.

7. This Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

8. All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, as follows:

To the Authority: Troy Industrial Development Authority
433 River Street, 5th Floor
Troy, New York 12180
Attn: Chief Executive Officer

With a copy to: Harris Beach PLLC
677 Broadway, Suite 1101
Albany, New York 12207
Attn: Justin S. Miller, Esq.

To the Company: CityStation East, LLC
300 Jordan Road
Troy, New York 12180
Attn: Michael Uccellini

With a copy to: Roemer Wallens Gold & Mineaux LLP
13 Columbia Circle
Albany, New York 12203
Attn: John R. Mineaux, Esq.

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

9. This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to

submit to the personal jurisdiction of the Federal or state courts located in Rensselaer County, New York.

10. The parties are contemplating that, after any applicable public hearings, the Authority will negotiate and enter into a lease agreement ("Lease Agreement") and payment-in-lieu-of-tax agreement ("PILOT Agreement") with the Company. The Company agrees not to take title to or hold any real property as agent for the Authority until the Lease Agreement and PILOT Agreement have been executed and delivered. At any time prior to the execution of the Lease Agreement and PILOT Agreement, the Authority can transfer title to the Company with respect to all assets acquired by the Company as agent for the Authority. Additionally, at any time prior to execution of the Lease Agreement and PILOT Agreement, the Company can demand that the Authority transfer title to the Company with respect to all assets acquired by the Company as agent for the Authority, provided all amounts owed the Authority have been paid current.

11. By executing this Agent Agreement, the Company covenants and agrees to pay all fees, costs and expenses incurred by the Authority for (1) legal services, including but not limited to those provided by the Authority's general counsel or bond/transaction counsel, and (2) other consultants retained by the Authority in connection with the Project; with all such charges to be paid by the Company at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Authority's invoices therefore. The Company is entitled to receive a written estimate of fees and costs of the Authority's bond/transaction counsel.

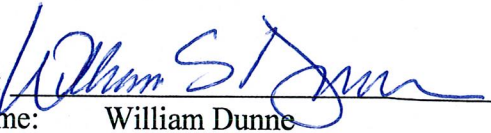
The Company further covenants and agrees that the Company is liable for payment to the Authority of all charges referred to above, as well as all other actual costs and expenses incurred by the Authority in undertaking the Project notwithstanding the occurrence of any of (1) the applicant's withdrawal, abandonment, cancellation or failure to pursue the Project; (2) the inability of the Authority or the Company to procure the services of one or more financial institutions to provide financing for the Project; or (3) the Company's failure, for whatever reason, to undertake and/or successfully complete the Project.

12. Notwithstanding anything contained herein to the contrary, the Authority, at its sole discretion and on a case-by-case basis, may determine during the term hereof, (but shall not be required to do so) with respect to a particular project, that a project has failed to meet its intended capital investment and job creation goals. In the event that the Company fails to meet the capital investment and job creation goals as detailed within the Application for Financial Assistance submitted by the Company to the Authority, dated September 6, 2012, or fails to cause the Facility to be constructed, as described herein, the Authority may require and the Company hereby agrees that the Company shall repay, upon demand, to the Authority the value of any or all exemptions from taxation granted with respect to the project by virtue of the Authority's involvement. Events that the Authority may determine will trigger recapture may include, but not limited to (i) Sale or closure of facility; (ii) Significant employment reduction; (iii) Significant change in use in facility; (iv) Significant change in business activities or project applicant or operator; (v) Material noncompliance with or breach of terms of any Authority transaction documents or of zoning or land use laws or regulations or federal, state or local


environmental laws or regulations; and (vi) failure by the Company to diligently undertake construction and completion of the Project. If the Authority elects to undertake recapture with respect to the project, the Authority also shall, in its sole discretion and on a case-by-case basis, determine the timing and percentage of recapture. The Authority shall notify the Company in writing within thirty (30) days of any such Event of Default of its intent to recapture PILOT Benefits (or any portion thereof), and the Company agrees to pay same within thirty (30) days of demand therefor. The provisions of this section shall survive the expiration of the Authority's appointment of the Company as provided herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

TROY INDUSTRIAL
DEVELOPMENT AUTHORITY

By: 
Name: William Dunne
Title: Executive Director

CITYSTATION EAST, LLC

By: 
Name: Michael J. Uccellini
Title: Manager

State of New York)
County of Rensselaer) ss.:

On the 21st day of December in the year 2012, before me, the undersigned, personally appeared WILLIAM DUNNE, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

JUSTIN S. MILLER
Notary Public, State of New York
No. 02MI6020242
Qualified in Albany County
Commission Expires June 8, 2015

State of New York)
County of Albany) ss.:

On the 21st day of December in the year 2012, before me, the undersigned, personally appeared MICHAEL J. UCCELLINI, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

JUSTIN S. MILLER
Notary Public, State of New York
No. 02MI6020242
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TROY INDUSTRIAL DEVELOPMENT AUTHORITY

433 River Street, 5th Floor

Troy, New York 12180

**SALES TAX EXEMPTION LETTER
EXPIRING DECEMBER 31, 2013**

October 15, 2012

Citystation East, LLC
300 Jordan Road
Troy, New York 12180

**Re: Troy Industrial Development Authority
Citystation East, LLC Project
Sales Tax Exemption Letter**

Ladies and Gentlemen:

Pursuant to a resolution duly adopted on October 11, 2012, the City of Troy Industrial Development Authority (the "Authority") appointed Citystation East, LLC, (the "Company") the true and lawful agent of the Authority to undertake a certain project (the "Project") consisting of: (i) the acquisition and retention by the Authority of fee title to certain parcels of real property located in the vicinity of 1522 Sixth Avenue, Troy, New York 12180 (the "Land", being comprised of approximately 2.03 acres of real property and more particularly identified as TMID Nos 101.62-5-1, 101.62-5-2 and 101.61-8-3.2) and the existing site and infrastructure improvements located thereon (the "Existing Improvements"), (ii) the construction and equipping upon the Land and around the Existing Improvements of a five (5) story, mixed-use commercial and residential facility including (a) approximately 13,000 square feet of commercial and retail space, (b) forty-eight (48) units of rental residential housing, and (c) certain vehicle parking improvements and structures to accommodate approximately 250 parking spaces (collectively, the "Improvements"), such Improvements to be known as "City Station East", and (iii) the acquisition and installation by the Company in and around the Existing Improvements and Improvements of certain items of equipment and other tangible personal property necessary and incidental in connection with the Company's development of the Project in and around the

Land and Existing Improvements (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility").

This appointment includes, and this letter evidences, authority to purchase on behalf of the Authority all materials to be incorporated into and made an integral part of the Facility and the following activities as they relate to any construction, erection and completion of any buildings, whether or not any materials, equipment or supplies described below are incorporated into or become an integral part of such buildings: (1) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with construction and equipping, (2) all purchases, rentals, uses or consumption of supplies, materials, utilities and services of every kind and description used in connection with construction and equipping and (3) all purchases, leases, rentals and uses of equipment, machinery and other tangible personal property (including installation costs), installed or placed in upon or under such building or facility, including all repairs and replacements of such property.

This agency appointment includes the power to delegate such agency, in whole or in part to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses including but not limited to the individuals and entities described on Schedule A attached hereto. The Company shall have the right to amend Schedule A from time to time and shall be responsible for maintaining an accurate list of all parties acting as agent for the Authority. The Company hereby agrees to complete "IDA Appointment of Project Operator or Agent For Sales Tax Purposes" (NYS Form ST-60) for itself and each agent, subagent, contractor, subcontractor, contractors or subcontractors of such agents and subagents and to such other parties as the Company chooses who provide materials, equipment, supplies or services and execute said form as agent for the Authority (or have the general contractor, if any or other designated subagent execute) and forward said form to the State Department of Taxation and Finance within thirty (30) days of appointment.

In exercising this agency appointment, the Company, its agents, subagents, contractors and subcontractors should give the supplier or vendor a copy of this letter to show that the Company, its agents, subagents, contractors and subcontractors are each acting as agent for the Authority. The supplier or vendor should identify the Facility on each bill or invoice and indicate thereon which of the Company, its agents, subagents, contractors and subcontractors acted as agent for the Authority in making the purchase.

In order to be entitled to use this exemption, you or your contractor should present to the supplier or other vendor of materials for the Facility, a completed "Contractor Exempt Purchase Certificate" (NYS Form ST-120.1), checking box "(a)". You should give the supplier or vendor a copy of this letter to show that you (or the contractor) are acting as agent for the Authority in making the purchase. A copy of this letter retained by any vendor or seller may be accepted by such vendor or seller as a "statement and additional documentary evidence of such exemption" as provided by New York Tax Law §1132(c)(1), thereby relieving such vendor or seller from the

obligation to collect sales and use tax with respect to the construction and installation and equipping of the Facility.

In addition, General Municipal Law §874(8) requires you to file an Annual Statement with the New York State Department of Taxation and Finance on "Annual Report of Sales and Use Tax Exemptions" (NYS Form ST-340) regarding the value of sales and use tax exemptions you, your agents, consultants or subcontractors have claimed pursuant to the agency we have conferred on you with respect to this project. The penalty for failure to file such statement is the removal of your authority to act as our agent. The Company shall, within thirty (30) days of each filing, provide a copy of the NYS ST-340 to the Authority; provided, however, in no even later than February 15th of each year.


The agency created by this letter is limited to the Facility, and will expire on **December 31, 2013**. You may apply to extend this agency authority by showing good cause; *provided, however, the exemption for leases executed prior to said date shall continue through the term or extended term of said lease and any acquisition of said leased property*. Should the agency authority be extended beyond such date, the agency created will continue for as long as the period of the Resolutions.

This letter is provided for the sole purpose of securing exemption from New York State Sales and Use Taxes for this project only. No other principal/agent relationship is intended or may be implied or inferred by this letter.

Except to the extent of bond proceeds (to the extent bonds are issued by the Authority with respect to the Project), the Authority shall not be liable, either directly or indirectly or contingently, upon any such contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder. By acceptance of this letter, the vendor hereby acknowledges the limitations on liability described herein.

Very truly yours,

TROY INDUSTRIAL
DEVELOPMENT AUTHORITY

By: 

Name: William Dunne

Title: Executive Director

SCHEDULE A

LIST OF APPOINTED AGENTS¹

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

¹ FOR EACH AGENT APPOINTED BY THE COMPANY, A NYS FORM ST-60 MUST BE COMPLETED AND FILED WITH NYS DEPARTMENT OF TAXATION AND FINANCE INDICATING SUCH AGENT OF THE COMPANY.

**IDA Appointment of Project Operator or Agent
For Sales Tax Purposes****ST-60**
(2/11)

The industrial development agency or authority (IDA) **must** submit this form within 30 days of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only

Name of IDA Troy Industrial Development Authority		IDA project number (use OSC numbering system for projects after 1998) 3806-12-05A	
Street address 433 River Street, 5th Floor		Telephone number (518) 279-7166	
City Troy		State NY	ZIP code 12180
Name of IDA project operator or agent	Mark an X in the box if directly appointed by the IDA: <input type="checkbox"/>	Employer identification or social security number	
Street address	Telephone number ()	Primary operator or agent? <input type="checkbox"/> Yes <input type="checkbox"/> No	
City	State	ZIP code	
Name of project Citystation East, LLC Project		Purpose of project (see instructions) Real Estate and Retail Trade	
Street address of project site 1522 Sixth Avenue			
City Troy		State NY	ZIP code 12180
Description of goods and services intended to be exempted from sales and use taxes			
Goods and services used to construct 48 units of residential housing, 13,000 sq. ft. of commercial space and a parking structure with approximately 250 parking spaces.			
Date project operator or agent appointed (mm/dd/yy) 10/15/12	Date project operator or agent status ends (mm/dd/yy) 12/31/13	Mark an X in the box if this is an extension to an original project: <input type="checkbox"/>	
Estimated value of goods and services to be exempted from sales and use taxes as a result of the project's designation as an IDA project: \$465,000.00			

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer or employee signing on behalf of the IDA William Dunne	Print title Executive Director
Signature 	Date 10-15-2012
	Telephone number (518) 279-7166

Instructions**Filing requirements**

An IDA must file this form within 30 days of the date the IDA appoints any project operator or other person as agent of the IDA, for purposes of extending any sales and compensating use tax exemptions.

The IDA must file a separate form for each person it appoints as agent, whether directly or indirectly, and regardless of whether the person is the primary project operator or agent. If the IDA authorizes a project operator or agent to appoint other persons as agent of the IDA, the operator or agent making such an appointment must advise the IDA that it has done so, so that the IDA can file a form within 30 days of the date of the new agent's appointment. The IDA should not file this form for a person hired to work on an IDA project if that person is not appointed as agent of the IDA. The IDA need not file this form if the IDA does not extend any sales or use tax exemption benefits for the project.

If an IDA modifies a project, such as by extending it beyond its original completion date, or by increasing or decreasing the amount of sales and use tax exemption benefits authorized for the project, the IDA must, within 30 days of the change, file a new form with the new information.

If an IDA revokes or cancels the appointment of an agent, or if a form it filed is not valid for any reason, the IDA must send a letter to the address below for filing this form, indicating that it has done so or that the previously filed form is no longer valid, and the effective date of the change. It should attach to the letter a copy of the form it originally filed. The IDA need not send a letter for a form that is not valid merely because the "Completion date of project" has passed.

Purpose of project

For Purpose of project, enter one of the following:

- | | |
|---|-------------------|
| - Services | - Construction |
| - Agriculture, forestry, fishing | - Wholesale trade |
| - Finance, insurance, real estate | - Retail trade |
| - Transportation, communication, electric, gas, sanitary services | - Manufacturing |
| | - Other (specify) |

Mailing instructions

Mail completed form to:

**NYS TAX DEPARTMENT
IDA UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227**

Privacy notification

The Commissioner of Taxation and Finance may collect and maintain personal information pursuant to the New York State Tax Law, including but not limited to, sections 5-a, 171, 171-a, 287, 308, 429, 475, 505, 697, 1096, 1142, and 1415 of that Law; and may require disclosure of social security numbers pursuant to 42 USC 405(c)(2)(C)(i).

This information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

Information concerning quarterly wages paid to employees is provided to certain state agencies for purposes of fraud prevention, support enforcement, evaluation of the effectiveness of certain employment and training programs and other purposes authorized by law.

Failure to provide the required information may subject you to civil or criminal penalties, or both, under the Tax Law.

This information is maintained by the Manager of Document Management, NYS Tax Department, W A Harriman Campus, Albany NY 12227; telephone (518) 457-5181.

Need help?

Internet access: www.tax.ny.gov
(for information, forms, and publications)



Sales Tax Information Center: (518) 485-2889
To order forms and publications: (518) 457-5431



Text Telephone (TTY) Hotline
(for persons with hearing and speech disabilities using a TTY): (518) 485-5082

**Contractor Exempt Purchase Certificate****ST-120.1**

(7/11)

To be used **only** by contractors who are registered with the Tax Department for sales tax purposes.**To vendors:**

You must collect tax on any sale of taxable property or services unless the contractor gives you a properly completed exempt purchase certificate not later than 90 days after the property is sold or service is rendered. In addition, you must keep the certificate for at least three years, as explained in the instructions.

This form cannot be used to purchase motor fuel or diesel motor fuel exempt from tax.**To contractors and vendors:** read the instructions on pages 3 and 4 carefully before completing or accepting this certificate.

Name of seller	Name of purchasing contractor
Street address	Street address
City State ZIP code	City State ZIP code

1. I have been issued a New York State *Certificate of Authority*, _____, to collect
(enter your sales tax identification number)
New York State and local sales and use tax, and that certificate has not expired or been suspended or revoked.

2. The tangible personal property or service being purchased will be used on the following project:

located at _____

for and with _____

pursuant to prime contract dated _____.

3. These purchases are exempt from sales and use tax because:

(Mark an **X** in the appropriate box; for further explanation, see items A through N in the instructions on pages 3 and 4.)

- ☐ **A.** The tangible personal property will be used in the above project to create a building or structure or to improve real property or to maintain, service, or repair a building, structure, or real property, owned by an organization exempt under Tax Law section 1116(a). (For example, New York State government entities, United States governmental entities, United Nations and any international organization of which the United States is a member, certain posts or organizations of past or present members of the armed forces, and certain nonprofit organizations and Indian nations or tribes that have received New York State sales tax exempt organization status). The tangible personal property will become an integral component part of such building, structure, or real property.

- ☐ **B.** The tangible personal property is production machinery and equipment, and it will be incorporated into real property.

- ☐ **C.** The tangible personal property will be used:
- in an Internet data center when the property is to be incorporated as part of a capital improvement; or
 - directly and predominantly in connection with telecommunications services for sale or Internet access services for sale; or
 - directly and predominantly by a television or radio broadcaster in connection with producing or transmitting live or recorded programs.

- ☐ **D.** The tangible personal property, including production machinery and equipment, is for installation in the above project and will remain tangible personal property after installation.

- ☐ **E.** The tangible personal property will be used predominantly either in farm production or in a commercial horse boarding operation, or in both.

Note: This certificate is not valid unless the purchaser completes the certification on page 2.

- ☐ **F.** The machinery or equipment will be used directly and predominantly to control, prevent, or abate pollution or contaminants from manufacturing or industrial facilities.
- ☐ **G.** The tangible personal property is residential solar energy systems equipment. (**Note:** Item G purchases are exempt from the 4% New York State tax rate and from the $\frac{3}{8}\%$ MCTD rate. Item G purchases may be exempt from local taxes. See instructions.)
- ☐ **H.** The tangible personal property will be used directly and exclusively in adding to, altering, or improving a qualifying tenant's leased premises for use as commercial office space in Eligible Area A or B as described in TSB-M-05(12)S, *Tangible Personal Property Purchased for Leased Commercial Office Space in Lower Manhattan*, provided that the tangible personal property becomes an integral component part of the building in which the leased premises are located, and where such property is purchased during the first year of the qualifying tenant's lease and delivered to the leased premises no later than 90 days after the end of that first year.
- ☐ **I.** The tangible personal property is machinery or equipment used directly and predominantly in loading, unloading, and handling cargo at a qualified marine terminal facility in New York City. This exemption does **not** apply to the local tax in New York City.
- ☐ **J.** The services are for the project described in line 2 on page 1 and will be resold. (This includes trash removal services in connection with repair services to real property.)
- ☐ **K.** The services are to install, maintain, service, or repair tangible personal property used in an Internet data center, for telecommunication or Internet access services, or for radio or television broadcast production or transmission.
- ☐ **L.** The services are to install, maintain, service, or repair tangible personal property that will be used predominantly either in farm production or in a commercial horse boarding operation, or in both.
- ☐ **M.** The services are to install residential solar energy systems equipment.
- ☐ **N.** The services are to install tangible personal property purchased during the first year of the qualifying tenant's lease and delivered to the leased premises no later than 90 days after the end of that first year, that will be used directly and exclusively in adding to, altering, or improving a qualifying tenant's leased premises for use as commercial office space in Eligible Area A or B as described in TSB-M-05(12)S.

Caution: Contractors may **not** use this certificate to purchase services exempt unless the services are resold to customers in connection with a project. Construction equipment, tools, and supplies purchased or rented for use in completing a project but that do not become part of the finished project may not be purchased exempt from tax through the use of this certificate.

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1838 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

Type or print name and title of owner, partner, or authorized person of purchasing contractor	
Signature of owner, partner, or authorized person of purchasing contractor	Date prepared

Substantial penalties will result from misuse of this certificate.

Instructions

Only a contractor who has a valid *Certificate of Authority* issued by the Tax Department may use this exempt purchase certificate. The contractor must present a properly completed certificate to the vendor to purchase tangible personal property, or to a subcontractor to purchase services tax exempt. This certificate is not valid unless all entries have been completed.

The contractor may use this certificate to claim an exemption from sales or use tax on tangible personal property or services that will be used in the manner specified in items A through N below. The contractor may not use this certificate to purchase tangible personal property or services tax exempt on the basis that Form ST-124, *Certificate of Capital Improvement*, has been furnished by the project owner to the contractor.

The contractor must use a separate Form ST-120.1, *Contractor Exempt Purchase Certificate*, for each project.

Purchase orders showing an exemption from the sales or use tax based on this certificate must contain the address of the project where the property will be used, as well as the name and address of the project owners (see page 1 of this form). Invoices and sales or delivery slips must also contain this information (name and address of the project for which the exempt purchases will be used or where the exempt services will be rendered, as shown on page 1 of this form).

Use of the certificate

This certificate may be used by a contractor to claim exemption from tax only on purchases of **tangible personal property** that is (**Note:** Unless otherwise stated, the customer must furnish the contractor a properly completed Form ST-121, *Exempt Use Certificate*.):

- A. Incorporated into real property under the terms of a contract entered into with an exempt organization that has furnished the contractor with a copy of Form ST-119.1, *Exempt Organization Exempt Purchase Certificate*, governmental purchase order, or voucher.
- B. Incorporated into real property and is production machinery or equipment.
- C. Used in one of the following situations:
 - Machinery, equipment, and other tangible personal property related to providing Web site services for sale to be installed in an Internet data center when the property is to be incorporated as part of a capital improvement. The customer must furnish the contractor a completed Form ST-121.5, *Exempt Use Certificate for Operators of Internet Data Centers (Web Hosting)*.
 - Used directly and predominantly in the receiving, initiating, amplifying, processing, transmitting, re-transmitting, switching, or monitoring of switching of telecommunications services for sale, or Internet access service for sale.
 - Machinery, equipment, and other tangible personal property (including parts, tools, and supplies) used by a television or radio broadcaster directly and predominantly in the production and post-production of live or recorded programs used by a broadcaster predominantly for broadcasting by the broadcaster either over-the-air or for transmission through a cable television or direct broadcast satellite system. (Examples of exempt machinery and equipment include cameras, lights, sets, costumes, and sound equipment.) This exemption also includes machinery, equipment, and other tangible personal property used by a broadcaster directly and predominantly to transmit live or recorded programs.
- D. Installed or placed in the project in such a way that it remains tangible personal property **after** installation. No exemption certificate is required from the customer. However, the contractor must collect tax from its customer when selling such tangible personal property or related services to the customer, unless the customer gives the contractor an appropriate and properly completed exemption certificate.
- E. Used predominantly (more than 50%) either in farm production or in a commercial horse boarding operation, or in both, for which the customer has provided the contractor a completed Form ST-125, *Farmer's and Commercial Horse Boarding Operator's Exemption Certificate*. The exemption is allowed on tangible personal property whether or not the property is incorporated into a building or structure.
- F. Machinery or equipment used directly and predominantly to control, prevent, or abate pollution or contaminants from manufacturing or industrial facilities.
- G. Residential solar energy systems equipment. *Residential solar energy systems equipment* means an arrangement of or combination of components installed in a residence that utilizes solar radiation to produce energy designed to provide heating, cooling, hot water, and/or electricity. The exemption is allowed on the 4% New York State tax rate and where applicable, the $\frac{3}{8}\%$ MCTD rate. The exemption does not apply to local taxes unless the locality specifically enacts the exemption. The customer must furnish the contractor a completed Form ST-121 by completing the box marked *Other* (U.). For the definition of *residence* and for an exception relating to recreational equipment used for storage, as well as for other pertinent information, see TSB-M-05(11)S, *Sales and Use Tax Exemption for Residential Solar Energy Systems Equipment*.
- H. Delivered and used directly and exclusively in adding to, altering, or improving a qualifying tenant's leased premises for use as commercial office space in Eligible Area A or B as described in TSB-M-05(12)S, *Tangible Personal Property Purchased for Leased Commercial Office Space in Lower Manhattan*, provided that the tangible personal property becomes an integral component part of the building in which the leased premises are located, and where such property is purchased within the first year of the qualifying tenant's lease.
- I. Machinery and equipment used at qualified marine terminal facilities located in New York City. The machinery and equipment must be used directly and predominantly in loading, unloading, and handling cargo at marine terminal facilities located in New York City that handled more than 350,000 twenty foot equivalent units (TEUs) in 2003. For purposes of this exemption, the term *TEU* means a unit of volume equivalent to the volume of a twenty-foot container. This exemption does **not** apply to the local tax in New York City.

(Examples of exempt machinery and equipment include amplifiers, transmitters, and antennas.)

This certificate may also be used by a contractor to claim exemption from tax on the following **services**:

- J. Installing tangible personal property, including production machinery and equipment, that does not become a part of the real property upon installation.

Repairing real property, when the services are for the project named on page 1 of this form and will be resold.

Trash removal services rendered in connection with repair services to real property, if the trash removal services will be resold.

Note: Purchases of services for resale can occur between prime contractors and subcontractors or between two subcontractors. The retail seller of the services, generally the prime contractor, must charge and collect tax on the contract price, unless the project owner gives the retail seller of the service a properly completed exemption certificate.

- K. Installing, maintaining, servicing, or repairing tangible personal property used for Web hosting, telecommunication or Internet access services, or by a broadcaster (described in item C on page 3).
- L. Installing, maintaining, servicing, or repairing tangible personal property that will be used predominantly either in farm production or in a commercial horse boarding operation, or in both (described in item E on page 3).
- M. Installing residential solar energy systems equipment (described in item G on page 3).
- N. Installing tangible personal property delivered to and used directly and exclusively in adding to, altering, or improving a qualifying tenant's leased premises for use as commercial office space in Eligible Area A or B as described in TSB-M-05(12)S, provided that the tangible personal property becomes an integral component part of the building in which the leased premises are located.

To the purchaser

Misuse of this certificate

Misuse of this exemption certificate may subject you to serious civil and criminal sanctions in addition to the payment of any tax and interest due. These include:

- A penalty equal to 100% of the tax due;
- A \$50 penalty for each fraudulent exemption certificate issued;
- Criminal felony prosecution, punishable by a substantial fine and a possible jail sentence; and
- Revocation of your *Certificate of Authority*, if you are required to be registered as a vendor. See TSB-M-09(17)S, *Amendments that Encourage Compliance with the Tax Law and Enhance the Tax Department's Enforcement Ability*, for more information.

To the seller

Do not accept this Form ST-120.1 unless **all** entries have been completed. The contractor must give you a properly completed exemption certificate **no later than 90 days after delivery** of the property or service; otherwise, the sale will be deemed to have been taxable at the time the transaction took place. When a certificate is received after the 90-day period, both the seller (vendor) and contractor assume the burden of proving that the sale was exempt, and both may have to provide additional substantiation.

Your failure to collect sales or use tax, as a result of accepting an improperly completed exemption certificate or receiving the certificate more than 90 days after the sale, will make you personally liable for the tax plus any penalty and interest charges due.

You must keep this exemption certificate for at least three years after the due date of the last return to which it relates, or after the date when the return was filed, if later. You must also maintain a method of associating an exempt sale made to a particular customer with the exemption certificate you have on file for that customer.

Caution: You will be subject to additional penalties if you sell tangible personal property or services subject to tax, or purchase or sell tangible personal property for resale, without possessing a valid *Certificate of Authority*. In addition to the criminal penalties imposed under the New York State Tax Law, you will be subject to a penalty of up to \$500 for the first day on which such a sale or purchase is made; plus up to \$200 for each subsequent day on which such a sale or purchase is made, up to the maximum allowed.

Need help?



Visit our Web site at **www.tax.ny.gov**

- get information and manage your taxes online
- check for new online services and features



Text Telephone (TTY) Hotline (for persons with hearing and speech disabilities using a TTY): If you have access to a TTY, contact us at (518) 485-5082. If you do not own a TTY, check with independent living centers or community action programs to find out where machines are available for public use.



Telephone assistance

(518) 485-9863

To order forms and publications:

(518) 457-5431



Persons with disabilities: In compliance with the Americans with Disabilities Act, we will ensure that our lobbies, offices, meeting rooms, and other facilities are accessible to persons with disabilities. If you have questions about special accommodations for persons with disabilities, call the information center.

**Annual Report of Sales and Use Tax Exemptions
Claimed by Agent/Project Operator of
Industrial Development Agency/Authority (IDA)****ST-340**

(3/11)

For Period Ending December 31, _____ (enter year)**Project information**

Name of IDA agent/project operator	Federal employer identification number (FEIN)
Street address	Telephone number ()
City	State ZIP code
Name of IDA agent/project operator's authorized representative, if any	Title
Street address	Telephone number ()
City	State ZIP code
Name of IDA	
Name of project	
Street address of project site	
City	State ZIP code

- 1 Project purpose (mark an X in the appropriate box):**
- | | | |
|---|--|--|
| <input type="checkbox"/> Services | <input type="checkbox"/> Construction | <input type="checkbox"/> Agriculture, forestry, fishing |
| <input type="checkbox"/> Wholesale trade | <input type="checkbox"/> Retail trade | <input type="checkbox"/> Finance, insurance or real estate |
| <input type="checkbox"/> Transportation, communication, electric, gas, or sanitary services | | |
| <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Other (specify) _____ | |

2 Date project began (mm/dd/yy): ____ / ____ / ____

3 Beginning date of construction or installation (mm/dd/yy; see instructions): ____ / ____ / ____ ; ☐ actual ☐ expected

4 Completion date of construction phase of project (mm/dd/yy; see instructions): ____ / ____ / ____ ; ☐ actual ☐ expected

5 Completion date of project (mm/dd/yy; see instructions): ____ / ____ / ____ ; ☐ actual ☐ expected

6 Duration of project (actual or expected; years/months): ____ / ____

7 Total sales and use tax exemptions (actual tax savings; NOT total purchases)	7	\$
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Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer, employee, or authorized representative signing for the IDA agent/project operator	Title of person signing
Signature	Date

Failure to annually file a complete report may result in the removal of authority to act as an IDA agent/project operator.

Mail completed report to: **NYS Tax Department, IDA Unit, W A Harriman Campus, Albany NY 12227.**

Instructions

General information

Who must file?

The General Municipal Law (GML) and the Public Authorities Law require the agent/project operator (also known as the *project occupant*) of an Industrial Development Agency or Authority (IDA) to file an annual report with the Tax Department. The agent/project operator required to file this report is the person **directly** appointed by the IDA to act for and to represent the IDA for the project. The agent/project operator is ordinarily the one for whom the IDA project was created.

There is usually only one agent/project operator directly appointed by the IDA for an IDA project. However, if the IDA directly appoints multiple agents/project operators, each agent/project operator must file this form (unless they are related corporations).

Only the agent/project operator(s) directly appointed by the IDA must file Form ST-340. Contractors, subcontractors, consultants, or agents appointed by the agent/project operator(s) should **not** themselves file Form ST-340. However, the agent/project operator(s) must include on Form ST-340 information obtained from such contractors, subcontractors, consultants, and agents, as described below.

What must be reported?

The report must show the **total value of all state and local sales and use taxes exempted** during the calendar year, as a result of the project's designation as an IDA project. This includes:

- the value of the exemptions obtained by the agent/project operator; and
- the value of the exemptions obtained by your contractors, subcontractors, consultants, and others, whether or not appointed as agents of the IDA.

The report requires only the **total combined** exemptions obtained by the above people. A break down of the total is not required. However, since the report must include the value of the exemptions they obtained, the agent/project operator must keep records of the amounts others report to the agent/project operator.

It is important that the agent/project operator make it clear to the contractors, subcontractors, consultants, and others that they must keep accurate tax information and have it available so that the agent/project operator can comply with the annual reporting requirements.

Do not include in this report the amount of any sales and use tax exemptions arising out of other provisions of the Tax Law (for example, manufacturer's production equipment exemption, research and development exemption, or contractor's exemption for tangible personal property incorporated into a project of an exempt organization).

See instructions below for additional information required.

When is the report due?

You must file Form ST-340 on a calendar-year basis. It is due by the last day of February of the following year. The reporting requirement applies to IDA projects started on or after July 21, 1993.

Project information

At the top of the form, identify the reporting period by entering the year in the space provided. If an address is required, always include the ZIP code.

Name of IDA agent/project operator

Enter the name, address, federal employer identification number (FEIN), and telephone number of the IDA agent/project operator.

Name of IDA agent/project operator's authorized representative

Enter the name, address, title (for example, attorney or accountant), and telephone number of the individual authorized by the IDA agent/project operator to submit this report.

Name of IDA

Enter the name and address of the IDA. If more than one IDA is involved in a particular project, the IDA agent/project operator must file a separate report for the tax exemptions attributable to each IDA.

Name of project

Enter the name of the project and the address of the project site. If the IDA agent is involved in more than one project, a separate report must be filed by the IDA agent/project operator for each project, even if authorized by the same IDA.

Line instructions

Line 1 — Project purpose — Mark an **X** in the box that identifies the purpose of the project. If you mark *Other*, please be specific in identifying its purpose.

Line 2 — Enter the date the project started (this means the earliest of the date of any bond or inducement resolution, the execution of any lease, or any bond issuance). Include month, day, and year.

Line 3 — Enter the date you, or your general contractor or subcontractor, actually began, or expect to begin, construction or installation on the project. Mark an **X** in the appropriate box to indicate if the date entered is actual or expected. If the project does not involve any construction, enter **Does not apply**.

Line 4 — Enter the date the construction phase of the project was completed or is expected to be completed. Mark an **X** in the appropriate box to indicate if the date entered is actual or expected.

Line 5 — Enter the date installation, lease, or rental of property (for example, machinery or computers) on the project ended or the date the project is expected to be completed. Mark an **X** in the appropriate box to indicate if the date entered is actual or expected.

Line 6 — Enter the total number of years and months from the project's inception to its completion or expected completion.

Line 7 — Enter the total amount of New York State and local sales and use taxes exempted during the reporting period (if none, enter 0) as a result of the project's receipt of IDA financial assistance. This includes exemptions obtained at the time of purchase as well as through a refund or credit of tax paid. Include the sales and use taxes exempted on purchases of property or services incorporated into or used on the exempt project. This includes the taxes exempted on purchases made by or on behalf of the agent/project operator, the general contractor for the project, and any subcontractors, consultants, or others. Do **not** enter total purchases on line 7.

Signature area

Enter the name and title of the person signing on behalf of the IDA agent/project operator (for example, the IDA agent/project operator's officer, employee, or other authorized representative). The IDA agent/project operator's officer, employee, or authorized representative must sign the report. Enter the date signed.

Mail completed report to: **NYS Tax Department, IDA Unit, W A Harriman Campus, Albany NY 12227.**

Need help?



Internet access: www.tax.ny.gov
(for information, forms, and publications)



Sales Tax Information Center: (518) 485-2889

To order forms and publications: (518) 457-5431



Text Telephone (TTY) Hotline
(for persons with hearing and speech disabilities using a TTY): (518) 485-5082

Privacy notification

The Commissioner of Taxation and Finance may collect and maintain personal information pursuant to the New York State Tax Law, including but not limited to, sections 5-a, 171, 171-a, 287, 308, 429, 475, 505, 697, 1096, 1142, and 1415 of that Law; and may require disclosure of social security numbers pursuant to 42 USC 405(c)(2)(C)(i).

This information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

Information concerning quarterly wages paid to employees is provided to certain state agencies for purposes of fraud prevention, support enforcement, evaluation of the effectiveness of certain employment and training programs and other purposes authorized by law.

Failure to provide the required information may subject you to civil or criminal penalties, or both, under the Tax Law.

This information is maintained by the Manager of Document Management, NYS Tax Department, W A Harriman Campus, Albany NY 12227; telephone (518) 457-5181.

HARRIS BEACH PLLC
ATTORNEYS AT LAW

677 BROADWAY, SUITE 1101
ALBANY, NY 12207
(518) 427-9700

KRISTIN BOTTACHIARI
ADMINISTRATIVE ASSISTANT
DIRECT: (518) 701-2723
FAX: (518) 701-2804
KBOTTACHIARI@HARRISBEACH.COM

January 9, 2013

New York State Tax Department
IDA Unit
W A Harriman Campus
Albany, New York 12227

Re: Troy Industrial Development Authority - CityStation East, LLC
CityStation East, LLC Project
ST-60

Dear Sir or Madam:

On behalf of the Troy Industrial Development Authority, I have enclosed for filing a Form ST-60 for CityStation East, LLC, as primary agent.

Please acknowledge receipt of this ST-60 by signing the enclosed copy of this letter and returning it to me in the stamped envelope enclosed.

Please do not hesitate to contact me with any questions or for additional assistance with this matter.

Very truly yours,



Kristin Bottachiari
Administrative Assistant

kb

Enclosures

cc: William Dunne, Authority Executive Director
John Mineaux, Esq.

Received this ____ day of _____, 2011.

By: _____
New York State Tax Department – IDA Unit



IDA Appointment of Project Operator or Agent For Sales Tax Purposes

ST-60

(2/11)

The industrial development agency or authority (IDA) must submit this form within 30 days of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only

Name of IDA Troy Industrial Development Authority		IDA project number (use OSC numbering system for projects after 1998) 3806-12-05A	
Street address 433 River Street, 5th Floor		Telephone number (518) 279-7166	
City Troy		State NY	ZIP code 12180
Name of IDA project operator or agent Citystation East, LLC	Mark an X in the box if directly appointed by the IDA: <input checked="" type="checkbox"/>	Employer identification or social security number 45 4997577	
Street address 300 Jordan Road	Telephone number (518) 687-7301	Primary operator or agent? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
City Troy	State NY	ZIP code 12180	
Name of project Citystation East, LLC Project		Purpose of project (see instructions) Multi-Family Residential Apartment Building	
Street address of project site 1522 Sixth Avenue			
City Troy	State NY	ZIP code 12180	
Description of goods and services intended to be exempted from sales and use taxes			

Goods and services used to construct 48 units of residential housing, 13,000 sq. ft. of commercial space

and a parking structure with approximately 250 parking spaces.

Date project operator or agent appointed (mm/dd/yy) 10/15/12	Date project operator or agent status ends (mm/dd/yy) 12/31/13	Mark an X in the box if this is an extension to an original project: <input type="checkbox"/>
Estimated value of goods and services to be exempted from sales and use taxes as a result of the project's designation as an IDA project:		

\$465,000.00

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer or employee signing on behalf of the IDA William Dunne	Print title Executive Director
Signature 	Date 10-15-2012
	Telephone number (518) 270-7166

Instructions

Filing requirements

An IDA must file this form within 30 days of the date the IDA appoints any project operator or other person as agent of the IDA, for purposes of extending any sales and compensating use tax exemptions.

The IDA must file a separate form for each person it appoints as agent, whether directly or indirectly, and regardless of whether the person is the primary project operator or agent. If the IDA authorizes a project operator or agent to appoint other persons as agent of the IDA, the operator or agent making such an appointment must advise the IDA that it has done so, so that the IDA can file a form within 30 days of the date of the new agent's appointment. The IDA should not file this form for a person hired to work on an IDA project if that person is not appointed as agent of the IDA. The IDA need not file this form if the IDA does not extend any sales or use tax exemption benefits for the project.

If an IDA modifies a project, such as by extending it beyond its original completion date, or by increasing or decreasing the amount of sales and use tax exemption benefits authorized for the project, the IDA must, within 30 days of the change, file a new form with the new information.

If an IDA revokes or cancels the appointment of an agent, or if a form it filed is not valid for any reason, the IDA must send a letter to the address below for filing this form, indicating that it has done so or that the previously filed form is no longer valid, and the effective date of the change. It should attach to the letter a copy of the form it originally filed. The IDA need not send a letter for a form that is not valid merely because the "Completion date of project" has passed.

Purpose of project

For Purpose of project, enter one of the following:

- | | |
|---|-------------------|
| - Services | - Construction |
| - Agriculture, forestry, fishing | - Wholesale trade |
| - Finance, insurance, real estate | - Retail trade |
| - Transportation, communication, electric, gas, sanitary services | - Manufacturing |
| | - Other (specify) |

Mailing instructions

Mail completed form to:

**NYS TAX DEPARTMENT
IDA UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227**

Privacy notification

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This information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

Information concerning quarterly wages paid to employees is provided to certain state agencies for purposes of fraud prevention, support enforcement, evaluation of the effectiveness of certain employment and training programs and other purposes authorized by law.

Failure to provide the required information may subject you to civil or criminal penalties, or both, under the Tax Law.

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(518) 485-5082