

Project Summary Sheet

Northeastern Wealth Management

March 2024

Project Description

Northeastern Wealth Management, LLC (NEWM) is an entity owned by Brian Polmanteer to redevelop a property at 44-50 Liberty Street in the Village of Bath. The property consists of two storefronts, one of which is leased to non-profit entities Arbor Development and Institute for Human Services. The other storefront, which encompasses about 33% of the property or 4,000 sq. ft., is the former Five Star Bank location that has been vacant for about five years.

The Village of Bath completed an economic development plan last year to support its focus on redeveloping the downtown area. Based on that plan, village officials applied for a NY Forward grant from the state to provide financial support for the redevelopment. One project highlighted in the plan was the expansion of Tub Town Brewing whose commercial space on Bath's village square is too small for its growing clientele, both on the retail and wholesale fronts.

Brian Polmanteer, born and raised in Bath, would like to participate in the village's redevelopment from both a residential and a commercial perspective. Brian is the owner of T&R Environmental and the future Momentum of Western NY which are both located in Bath. As such, he purchased 44-50 Liberty last fall to support the expansion of Tub Town in the village and to redevelop a long-vacant building.

NEWM will be spending \$1.1 million on a new Tub Town brewhouse building to be built behind the existing buildings on Liberty Street. Production capacity will increase by five times over current levels, allowing Tub Town to expand wholesale distribution to 30 other locations by the end of 2024. About \$165,000 will be spent to convert the former bank building space into a taproom.

Total Project Investment	\$1,265,000
Jobs Retained	0
Job Created	0 (4 jobs will be created by Tub Town within three years)
Benefit to Cost Ratio	12:1
Estimated PILOT Savings	\$0
Estimated Mortgage Tax Savings	\$0
Estimated Sales Tax Savings	\$32,000
Total Savings	\$32,000
Comments	This redevelopment project will improve a partially-vacant property, keep a brewery in the Village of Bath, and also support its wholesale growth. It will also promote visits to the downtown area by residents and tourists, which will likely spur other redevelopment projects on Liberty Street.
Estimated Project Start Date	April 2024
Estimated Project Completion Date	March 2025

Evaluative Criteria for Adaptive Reuse/Community Redevelopment:

1. Private Sector Investment – The project will result in a \$1.265 million investment into a partially-vacant property on Liberty Street in Bath, which will create construction jobs for local contractors.
2. Distressed Census Tracts – The Village of Bath sits in three census tracts, and all three are considered distressed. One tract meets both the unemployment and the per capita income criteria, while the other two meet the per capita income criteria.

3. Building or Facility Vacancy/Elimination of Slum and Blight – Part of the subject property housed Five Star Bank which vacated the space five years ago, leaving the façade and its surroundings unattended.
4. Redevelopment Supports Local Community Development Plan – The Village of Bath recently completed an economic development plan that includes the redevelopment of Liberty Street. Officials applied for a NY Forward grant to support redevelopment efforts, but the village was not awarded funding.



Application for Financial Assistance

Please complete the application and mail the *original, signed copy*, along with the **\$1,000 application fee**, to:

Steuben County IDA
PO Box 393
7234 State Route 54
Bath, NY 14810

Information in the application is subject to public review under the New York State Freedom of Information Law. Please contact the IDA with any questions at 607-776-3316.

Section 1: Applicant Information (company receiving benefit)

Applicant Name: Northeastern Wealth Management, LLC

Applicant Address: 7215 CR-13, Bath, NY 14810

Phone: 607-368-1314

Federal Tax ID: 92-2865387

NAICS Code: 531120

Will a real estate holding company be used to own the property? Yes No

Name of real estate holding company: Liberty St 44-50, LLC

Federal Tax ID: n/a

Type of Entity: Limited Liability Company

Year Established: 2023

State in which entity is established: New York

Stockholders, members, or partners with 20% or more in ownership:

Name	% Ownership
Brian T Polmanteer	100%
Type here to enter text.	Type here to enter text.
Type here to enter text.	Type here to enter text.

Is the Applicant or any of its owners involved in any lawsuits which could have a financial impact on the company?
 Yes No

Has the Applicant or any of its owners ever been involved in a bankruptcy? Yes No

Are all owners noted above citizens of the United States? Yes No

Provide a brief history of the Applicant, including operations, operating performance, changes in operations, current size and locations, products and/or services, major accounts, principal competitors, and major events affecting sales/services.

Attached.

Estimated % of sales (equal to 100%):

Within Steuben County: 100%

Outside Steuben County but in NY State: 0%

Outside New York but in U.S.: 0%

Outside U.S.: 0%

What % of annual supplies, raw materials, and vendor services are purchased from firms in Steuben County?

85%

Authorized Signatory Name: Brian T Polmanteer

Title: sole member

Phone: 607-368-1314

Email: polmanteerb@gmail.com

Name of Corporate Contact (if different from Authorized Signatory): Type here to enter text.

Title: Type here to enter text.

Phone: Type here to enter text.

Email: Type here to enter text.

Name of Attorney: Aaron Mullen

Firm Name: Mullen Associates

Phone: 607-776-1000

Email: Aaron@m-alaw.com

Section 2: Project Description and Details

Municipality(s) of current operations:

Village of Bath

Will the Project result in the abandonment of one or more plants/facilities of the Applicant located in New York?

Yes No

If Yes, explain how, notwithstanding the aforementioned closing or activity reduction, the IDA's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant's competitive position in its respective industry.

Type here to enter text.

Property address(es) of Project location:

44-50 Liberty St, Bath, NY 14810

Tax map number(s) of Project location:

159.53-01-022.000

Town/Village/City taxes are paid to:

Village of Bath

School district taxes are paid to:

Bath Central School District

Are property tax payments current? Yes No

If no, please explain: Type here to enter text.

Does Applicant or any related party currently hold fee title to the Project property?

Yes No

If no, provide the name of the current owner: Type here to enter text.

If no, does Applicant or any related party have an option to purchase the Project property?

Yes No

What is the present use of the property? 34% Vacant, 66% Leased Offices

What is the present zoning/land use? Central Business District

Description of the project: (check all that apply)

<input checked="" type="checkbox"/> New construction	<input type="checkbox"/> Acquisition of existing building
<input type="checkbox"/> Addition to existing building	<input checked="" type="checkbox"/> Purchase of machinery and/or equipment
<input checked="" type="checkbox"/> Renovation of existing building	<input type="checkbox"/> Other

Please provide a narrative description of the project, including specific uses and activities that will occur at the site, products to be made or services to be offered, as well as markets for the goods/services. Please include the impact of this project on Applicant in terms of operations and profitability, or other factors affecting operations.

attached

Select the project type for all end users at the site; you may check more than one box:

<input type="checkbox"/> Industrial	<input checked="" type="checkbox"/> Multi-tenant
<input checked="" type="checkbox"/> Commercial	<input type="checkbox"/> Not-for-profit

<input type="checkbox"/> Back Office	<input type="checkbox"/> Healthcare
<input type="checkbox"/> Retail	<input checked="" type="checkbox"/> Other: Hospitality
<input type="checkbox"/> Housing	<input type="checkbox"/> Other: Type here to enter text.
<input type="checkbox"/> Mixed Use	<input type="checkbox"/> Other: Type here to enter text.

Has or will Applicant enter into any tenant leases for this Project? Yes No

If yes, please complete the chart below:

Tenant Name	Current Location	# sq. ft.	% of total sq. ft.	Business type
Tub Town Brewing, LLC	26 W Steuben St, Bath, NY 14810	4,000 sq ft	34%	Hospitality – Food & Drink
Arbor Housing	44 Liberty St, Bath NY 14810	5000 SQFT	42%	Service
Institute of Human Services	44 Liberty Street Bath, NY 14180	2800SQFT	24%	Service

What is the Project’s start date when equipment will be ordered or construction begins?

4/1/2024

What is the Project’s estimated completion?

3/31/2025

When will operations commence?

Target 8/1/2024 – Brewing facility, Target Winter 2025 - Taproom

Have construction contracts been signed? Yes No

Has financing been finalized? Yes No

Is this part of a multi-phase project? Yes No

If Yes, please explain: The construction on the brewing facility to being in April 2024 with a completion in summer 2024. Start of the taproom to begin summer 2024 with a target completion of winter 2024/2025

Have site plans been submitted to the appropriate planning board? Yes No

If Yes, has the Project received site plan approval? Yes No

If the Project has received site plan approval, please provide a copy of the Environmental Assessment Form including the Negative Declaration.

Please provide the IDA with the status of any other required approvals:

Type here to enter text.

Will customers personally visit the Project site for Retail Sales or Services? The terms refer to (a) sales by a registered vendor under Article 28 (Section 1101(b)(4)(i)) of the Tax Law of the State of New York primarily engaged in the retail sale of tangible personal property or (b) sales of a service to customers who personally visit the Project site.

Retail Sales Yes No

Services Yes No

If either question above is answered Yes, please complete the questions below. If not, please move on to the Financial Assistance and Project Budget section.

Retail/Service Industry-Only Questions

What percentage of the cost of the Project can be tied to the retail or service portion of the business?

Type here to enter text.

If the answer is less than 33%, do not complete the remainder of this section and move on to Section 3: Financial Assistance and Project Budget.

For Projects where 33% or more is tied to retail sales or service:

1. Will the Project be operated by a not-for-profit corporation?

Yes No

2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region in which the project will be located?

Yes* No

3. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the municipality within which the Project is to be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes* No

4. Will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes No

5. Is the Project located in a highly distressed area, as defined by the US Census Bureau?

Yes No

*If the answer to question 2 or 3 is **Yes**, please provide a third-party market analysis or other documentation supporting the response.

Section 3: Financial Assistance and Project Budget

Choose the type of assistance being requested: (check all that apply)

Sales Tax Exemption Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Property Tax Exemption Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Mortgage Tax Exemption Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Tax Exempt IR Bond Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Describe the reasons why the IDA’s assistance is necessary, and the effect the Project will have on Applicant’s operations. Focus on competitiveness issues, Project shortfalls, etc.

attached

Is there likelihood that the Project would not be undertaken but for the financial assistance provided by the IDA?
 Yes No

If the Project could be undertaken without financial assistance provided by the IDA, explain below why the Project should be provided financial assistance.

Progress would be slowed and there may be a delayed start to work at the Bank/exterior facilities to focus funding on distribution only first. If the project is not assisted by the IDA could be delays in bringing the Bank back to viable, commercial use

What would be the impact on the Applicant and the associated municipalities if the IDA does not provide financial assistance?

If the IDA does not provide financial assistance, the Bank project may not commence in time to take advantage of peak tourism season and postpone progress to 2025.

List below the Sources and Uses of funds for the Project:

<u>Use of Funds</u>	<u>Amount</u>
Land Acquisition:	\$0
Building Purchase:	\$100,000
Construction or Renovation – Labor :	\$450,000

Construction or Renovation – Materials:	\$300,000
Site Work/Infrastructure:	\$50,000
Machinery, Equipment, Fixtures – Taxable:	\$100,000
Machinery, Equipment, Fixtures – Non-Taxable:	\$250,000
Soft Costs, Professional Fees:	\$15,000
Refinance of existing debt:	\$0
Other: Type here to enter text.	\$0
Total Uses:	\$1,265,000
<u>Source of Funds</u>	<u>Amount</u>
Equity:	\$965,000
Financial Institution:	\$0
Public Sector Assistance:	\$0
Other: Debt leverage	\$300,000
Other: Type here to enter text.	\$0
Other: Type here to enter text.	\$0
Total Sources:	\$0
% Public Sources Used to Finance Project:	

Have any of the above costs been paid or incurred as of the date of this application? Yes No

If Yes, please describe: Type here to enter text.

If applying for a **Mortgage Recording Tax Exemption**, please list:

Mortgage Amount: \$0

Mortgage Recording Tax Exemption requested (multiply mortgage amount by 1.25%): \$0

If applying for a **Sales Tax Exemption***, please list:

Total cost of goods and services that are subject to NY State and Local Sales Tax: \$400,000

Sales Tax Exemption requested (multiply total cost by 8%): \$32,000

*The estimated sales tax amount listed above will be provided to the New York State Department of Taxation and Finance. Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the IDA may authorize with respect to this Application. The IDA may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

If applying for a **Property Tax Exemption**, IDA staff will use the information contained in this application to create an estimate of real property tax abatement, based on current property tax rates and assessed values, which will be provided to the Applicant and attached to this application.

Section 4: Project Employment

Is the Project necessary to retain existing employment? Yes No

Is the Project necessary to expand employment? Yes No

Please complete the following chart with new and retained jobs using the definitions below:

- A – Retained Jobs are those that exist at the time of application.
- B – Jobs Created are those that will be created as a result of the Project in the first year
- C – Jobs Created are those that will be created as a result of the Project in the second year
- D – Jobs Created are those that will be created as a result of the Project in the third year

E – The sum of jobs to be created during the first three years of the Project.

F – The average wage of those existing and created jobs for each Job Type.

G – The average cost of benefits offered for existing and created jobs for each Job Type.

Full Time – Any regularly-scheduled employee who works 30 hours or more each week.

Part Time – Any employee who works less than 30 hours per week or who is employed on a temporary basis.

	A	B	C	D	E	F	G
Job Type	Retained Jobs	# Jobs Created Year 1	# Jobs Created Year 2	# Jobs Created Year 3	Total New Jobs Created	Average Annual Wage	Average Annual Benefit Cost
Full Time							
Management	0	0	0	0	0	\$0	\$0
Professional	0	0	0	0	0	\$0	\$0
Administrative	0	0	0	0	0	\$0	\$0
Production	0	0	0	0	0	\$0	\$0
Independent Contractor	0	0	0	0	0	\$0	\$0
Other: sales/distribution	0	0	0	0	0	\$0	\$0
Total FT	0	0	0	0	0	\$0	\$0
Part Time							
Management	0	0	0	0	0	\$0	\$0
Professional	0	0	0	0	0	\$0	\$0
Administrative	0	0	0	0	0	\$0	\$0
Production	0	0	0	0	0	\$0	\$0
Independent Contractor	0	0	0	0	0	\$0	\$0
Other: servers/cooks	0	0	0	0	0	\$0	\$0
Total PT	0	0	0	0	0	\$0	\$0
Total FTE	0	0	0	0	0	\$0	\$0

How many of the new, FTE jobs to be created within three years will be filled by residents of the Labor Market Area that includes Steuben, Schuyler, Chemung, Yates, Allegany, and Livingston Counties?

All positions created will be from Steuben and surrounding counties

The IDA may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the IDA to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

Please complete the chart below if Applicant provides employment at other sites in New York State:

	Address: Type here to enter text.	Address: Type here to enter text.	Address: Type here to enter text.
Total FTEs	0	0	0

Section 5: Representations, Certifications, and Indemnification

Before completing this section, has IDA staff reviewed all previous sections of the Application and acknowledged that they are complete? Yes No

As an authorized representative of Applicant, **Brian T Polmanteer** confirms that he/she is the **sole member** of **Northeastern Wealth Management, LLC.** named in the Application, and that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the IDA, also known as the “Agency,” and as follows:

1. **Job Listings:** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the “DOL”) and with the administrative entity (collectively with the DOL, the “JTPA Entities”) of the service delivery area created by the federal job training partnership act (Public Law 97-300) (“JTPA”) in which the Project is located.

2. **First Consideration for Employment:** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

3. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.
4. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
5. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification, and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm, or assume any representation made within reports required herein.
6. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
7. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever

carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

8. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application.
9. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
 - a. a non-refundable \$1,000 application and publication fee (the "Application Fee");
 - b. an amount equal to one percent (1%) of the total project costs, unless otherwise agreed to by the Agency; and
 - c. all fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.
10. If the Applicant fails to conclude or consummate the 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 Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.

11. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections 8 and 9 are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
12. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
13. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
14. The Applicant acknowledges that it has been provided a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
15. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
16. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
17. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project, as well as may lead to other possible enforcement actions.
18. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law,

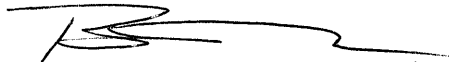
including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

19. In the event that (a) the Company does not proceed to final IDA approval within six (6) months of the date of the initial resolution and/or (b) close with the IDA on the proposed Financial Assistance within twelve (12) months of the date of the initial resolution, the IDA reserves the right to rescind and cancel all approvals provided.
20. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.
21. The Applicant and the individual executing this Application on behalf of Applicant acknowledge receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. Applicant further acknowledges and understands that it has certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor Law.

STATE OF NEW YORK)
COUNTY OF Steuben) ss.:

Brian Polunin, being first duly sworn, deposes and says:

1. That I am the manager member (Corporate Office) of NORTH EASTERN ENERGY (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 25 day of March, 2024.

Makenna Rae Sadowski
(Notary Public)

MAKENNA RAE SADOWSKI
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01SA6439538
QUALIFIED IN ALLEGANY COUNTY
MY COMMISSION EXPIRES AUG 29, 2026

Add'l Narrative – Northeastern Wealth Management, LLC – Liberty St Project

Section 1, Applicant History:

Northeastern Wealth Management, LLC (NEWM) purchased the properties at 44-50 Liberty St with a goal of leasing valuable property in the Village of Bath business district to companies who can assist in ongoing revitalization of the community. This property consists of approximately 11,800 sq ft of commercial space with private parking in the rear of the parcel. Currently, 66% of the property is utilized as commercial office space, leased to Arbor Development and Institute for Human Services (IHS). Prior to NEWM acquiring this parcel, a leaseholder (Arbor) had intent to purchase to maintain their office space, but had no interest or ability to utilize the remaining space or expand. Upon interest from NEWM, Arbor rescinded their offer to allow NEWM to purchase.

The remaining vacant portion of 44-50 Liberty St, primarily the former Five Star Bank (the Bank), has been vacant for approximately five years with no prospects for the space. Newly formed Tub Town Brewing, LLC (Tub Town), currently operates on Steuben Street with a growing opportunity for expansion of their product and services. However, their current property has numerous limitations tied to the space at the parcel and associated parking. NEWM and Tub Town have teamed up with a vision to transform the Bank into a tourist and local destination for craft beer, good food and a unique atmosphere. Alongside the developments within the Bank as the new taproom, there will be new construction on the rear of the building alongside East William St to feature a state-of-the-art brewing facility to expand product distribution for the surrounding areas.

This project coincides with the Village of Bath's economic development plans to redevelop the Liberty Street area as evidenced by the new Economic Development Study and the application for New York Forward grant funding from NYS.

Section 2, Project Description:

NEWM is leading this project as a design and build setup and will fund the entire build and upfit and will subsequently lease to Tub Town. This includes:

The first portion of the project is to construct a new, state-of-the-art brewing facility. This will be 100% new construction at the rear of the parcel along E William St. The building will be over 4,000 sq ft to accommodate the new fermenter systems on order. The building will create curb appeal and interest to the area with sections of floor to ceiling windows for the public to see the brewing process firsthand. From an operations standpoint, the brewing facility will increase capacity for production by 5x the current operation and drive the company growth forward. It will also allow for greater storage of dry materials and completed product to permit better buying practices for Tub Town. The addition of a drive through bay will support future growth for delivery and distribution of product by the truckload.

At the same time, the Bank will have interior upfits to accommodate the taproom, kitchen and interior storage. As the building has been vacant for approximately 5 years, some other ancillary repairs and upgrades are necessary prior to opening operations within the building. The goal of the upfits is to maintain the historical nature and interest of the building while making it functional for the operation.

The former teller/lobby area will be converted into the public taproom with a large bar and seating areas. In addition, previous executive offices in the Bank will transition to private meeting/small event rooms for businesses and individuals to book at Tub Town. The remaining space will be altered to accommodate a kitchen and cooler areas for product.

To bridge the gap between the two spaces, appx 16,000 sq ft of parking can be utilized for exterior event spaces and outdoor seating. Parking will not be lost as the municipal lot adjacent to the facility provides a surplus of parking space.

With this project, first and foremost, the increased volume production will allow for company expansion and expansion of sales and services. Outsourcing product sales to other establishments within Steuben County and surrounding counties as well as participation in an increased number of public events in the Finger Lakes region. At the Liberty St location, tours will be offered with an Immersion Tasting Experience in the brewing facility as well as outdoor seating. Within the Bank, the additional space will allow to create a more family friendly environment to expand the target market. Overall, the brewing capacity will increase by 5x and is projected to distribute to 30 other locations by the end of 2024 with this expansion.

The support of the IDA will aid in increasing profitability by reducing upfit costs for construction, kitchen equipment and FFE. It will also expedite the growth to not delay certain expansions and functionality on a cashflow basis.

Section 3: Statement of Need

The IDA's assistance will support the project happening quickly and efficiently in order to open all operations in 2024 and take full advantage of the 2024 peak tourist season. Although there is a steady incline for demand of craft breweries in NYS, there is also a great level of competition. Currently, Tub Town has extensive interest in putting their product on tap in dozens of other locations within the Finger Lakes Region. However, there is potential that if they cannot meet demand quickly enough, some customers may move on to other brewers who can meet the demand. It is imperative that Tub Town expands their operations as quickly as possible to keep interest and expand their name/market share.

Steuben County Industrial Development Agency

MRB Cost Benefit Calculator

Date: March 26, 2024
 Project Title: Northeastern Wealth Management
 Project Location: Bath, NY



Economic Impacts

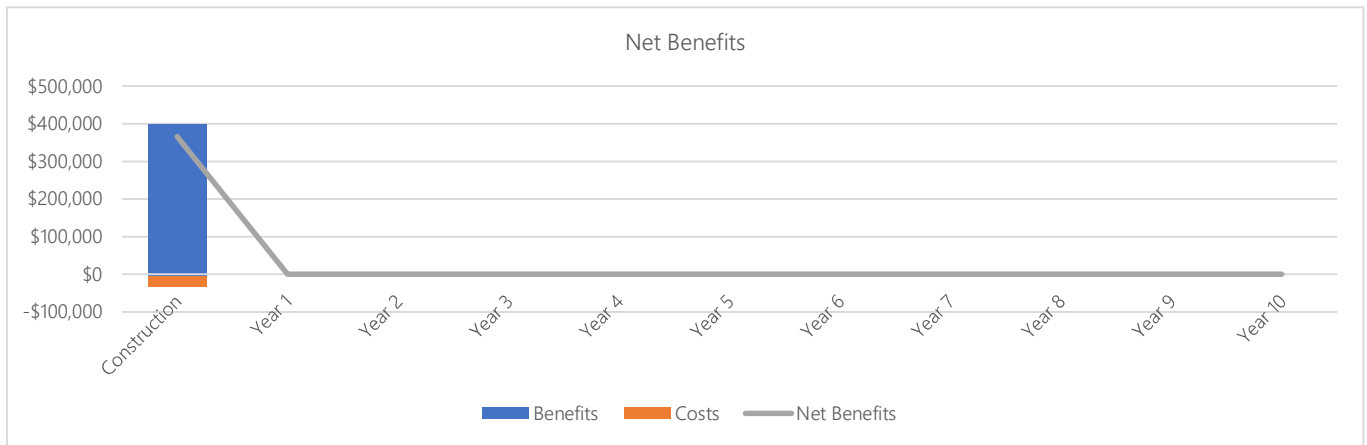
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$1,265,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		6	1	8
Earnings		\$308,302	\$67,288	\$375,590
Local Spend		\$800,000	\$215,050	\$1,015,050

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		0	0	0
Earnings		\$0	\$0	\$0

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

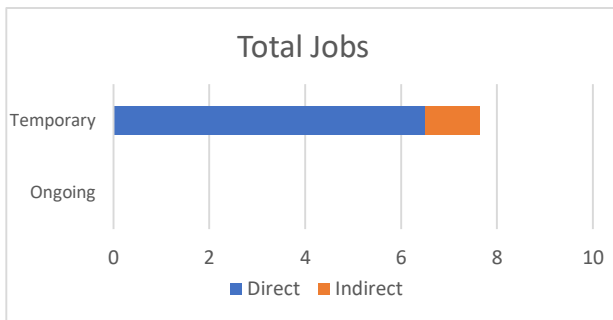
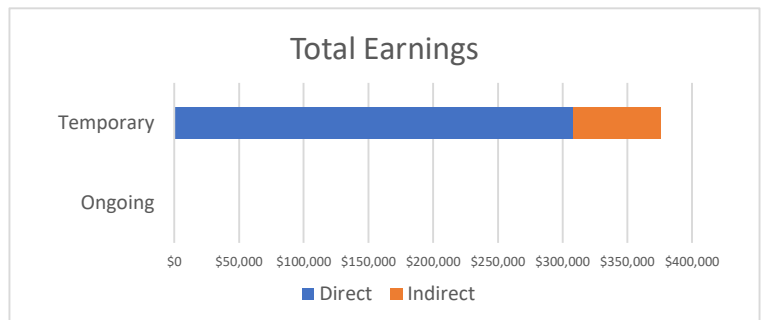


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$32,000	\$32,000
Local Sales Tax Exemption	\$16,000	\$16,000
State Sales Tax Exemption	\$16,000	\$16,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$32,000	\$32,000

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$378,219	\$378,219
To Private Individuals	\$375,590	\$375,590
Temporary Payroll	\$375,590	\$375,590
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,629	\$2,629
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$2,629	\$2,629
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$19,531	\$19,531
To the Public	\$19,531	\$19,531
Temporary Income Tax Revenue	\$16,902	\$16,902
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$2,629	\$2,629
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$397,750	\$397,750

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$378,219	\$16,000	24:1
State	\$19,531	\$16,000	1:1
Grand Total	\$397,750	\$32,000	12:1

*Discounted at 2%

Additional Comments from IDA

This project will redevelop a commercial space vacant for five years in downtown Bath.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Tub Town Brewery -New Brewery Building funded by Northeastern Wealth Management LLC			
Name of Action or Project: See above			
Project Location (describe, and attach a location map): 44-50 Liberty Street Rear parking area(former Bath National Bank Motor Bank)			
Brief Description of Proposed Action: Construction of New 56' x 72' free standign structure to house new 5 barrell brewing set , brewing supplies, and storage and ancillary equipment.			
Name of Applicant or Sponsor: Brian Polmanteer/Sponsor		Telephone: 607 368-1314	
Address: 7215 County Route 13		E-Mail: polmanteerb@trenviro.com	
City/PO: Bath		State: NY	Zip Code: 14810
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Village of Bath zoning- approved, Village of Bath building permit			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ .33 acres b. Total acreage to be physically disturbed? _____ .25 acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ .8 acres			
4. Check all land uses that occur on, are adjoining or near the proposed action: <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:

Shoreline Forest Agricultural/grasslands Early mid-successional

Wetland Urban Suburban

15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?

	NO	YES
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

16. Is the project site located in the 100-year flood plan?

	NO	YES
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

17. Will the proposed action create storm water discharge, either from point or non-point sources?

If Yes,

a. Will storm water discharges flow to adjacent properties?

b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?

If Yes, briefly describe:

	NO	YES
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?

If Yes, explain the purpose and size of the impoundment:

	NO	YES
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?

If Yes, describe:

	NO	YES
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?

If Yes, describe:

	NO	YES
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor/name: Brian Polmanteer Date: 12/28/31

Signature:  Title: Pres and CEO