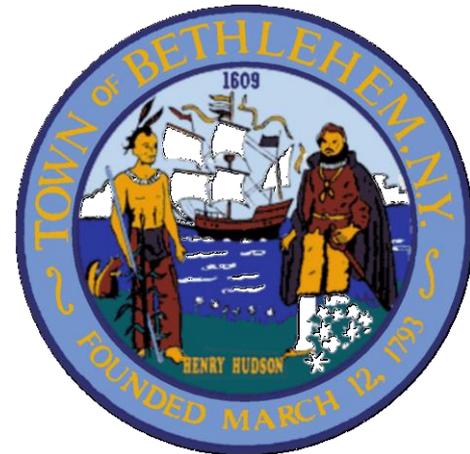


# Bethlehem IDA Presentation to Town Board

Frank S. Venezia, CPA  
Chairman

June 13, 2012



# June Update

- Tax Abatement Overview
  - **Standard** (Tier II)
  - **Enhanced** (Tier I)
- Vista Update
- IDA Financial Condition
- Questions

# Standard Abatement (Tier II)

- Majority of applicants will be entitled to this level of tax abatement.
- IDA Board will generally not provide abatement for retail projects, except under special circumstances.

Year	% Abatement
1	50%
2	45%
3	40%
4	35%
5	30%
6	25%
7	20%
8	15%
9	10%
10	5%
11	0%

# Enhanced Abatement (Tier I)

## Criteria:

1. Extraordinary new job creation or capital investment
2. Net new business investment in the Capital Region
3. Reuse or redevelopment of abandoned or underutilized real estate
4. Consistency with the Town's comprehensive plan recommendations
5. Market penetration; potential for catalytic effect for subsequent projects
6. Consistency with regional target industries
7. Business development that promotes economic diversification

# Enhanced Abatement

- Designed to enhance the regional competitive position of the Town in attracting high quality business development that meets very specific economic benefit criteria.

Year	% Abatement
1	100%
2	100%
3	90%
4	80%
5	70%
6	60%
7	50%
8	40%
9	30%
10	20%
11	10%
12	0%

ShopRite  
65,000 SF commercial

Berkshire Bank  
2,500 SF bank

SEFCU  
2,500 SF bank

1220/1240 New Scotland Road  
Medical/Office Buildings

Delmar Place  
94 Unit Assisted Living  
Facility

Pittsfield News  
95,000 SF  
Office/Warehouse

YMCA  
Recreation & Fitness  
Facility

Glenmont LLC  
20,000 SF Warehouse

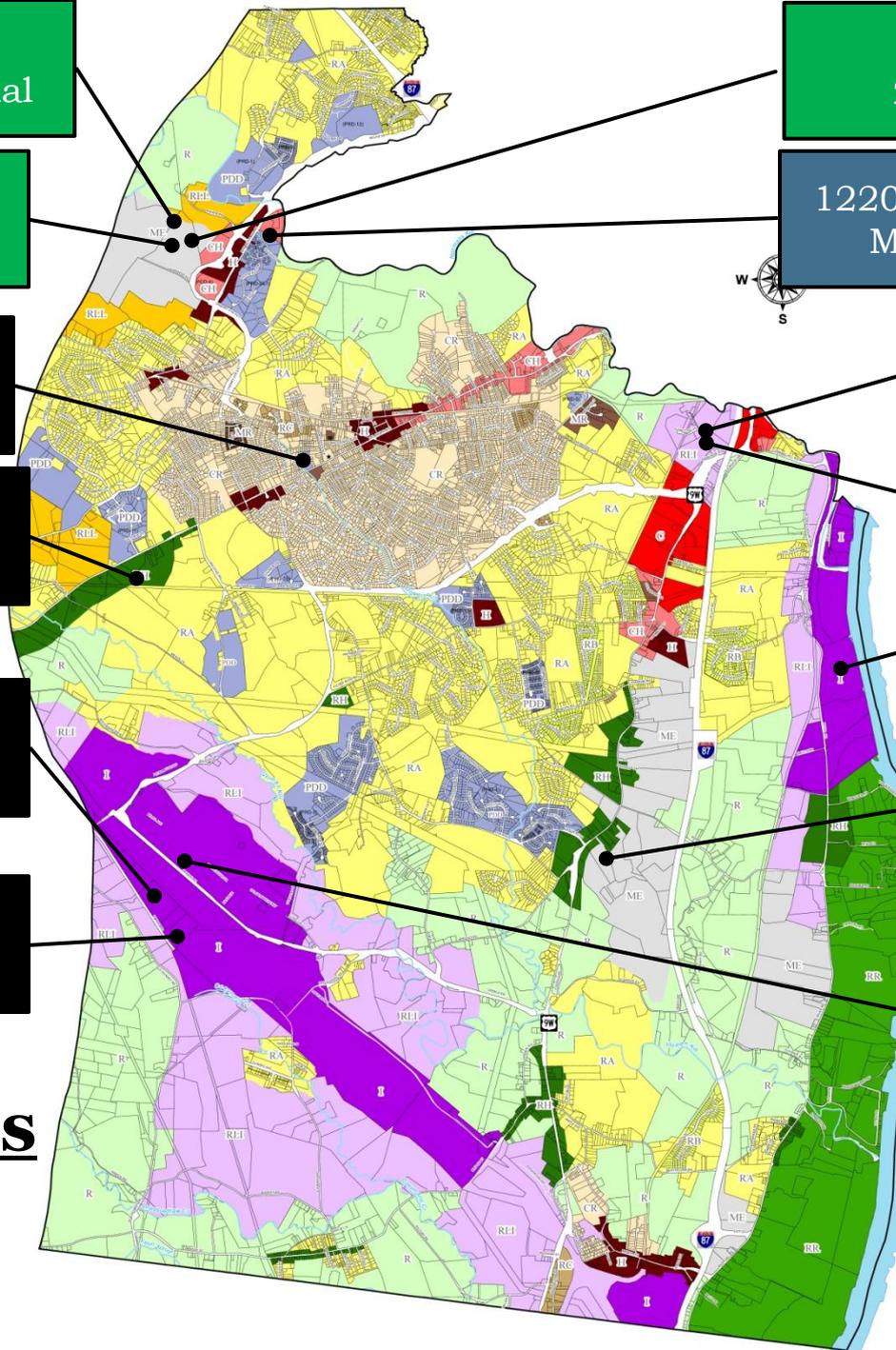
Selkirk Ventures LLC  
350,000 SF Warehouse  
Rehab

PSEG Power NY Inc  
Steam Plant Rehab

Logistics One  
450,000 SF Warehouse  
Rehab

Van Allen  
110 unit Senior Housing  
Facility

Selkirk Cogen  
Gas Cogeneration Plant



-  Tier I
-  Tier II
-  Custom

# IDA Projects

*(as of May 2012)*

# Upcoming Decisions:

## 4 Vista IDA Project Applications

Public Hearings Thursday, June 14 at 6pm

- 5 Vista Blvd - 6,000 SF Retail / Restaurant  
(Garden Bistro)
- 9 Vista Blvd - 15,000 SF Medical Office  
(Cornea Consultants)
- 14 Vista Blvd - 6,000 SF Office
- 15 Vista Blvd - 15,000 SF Retail / Office



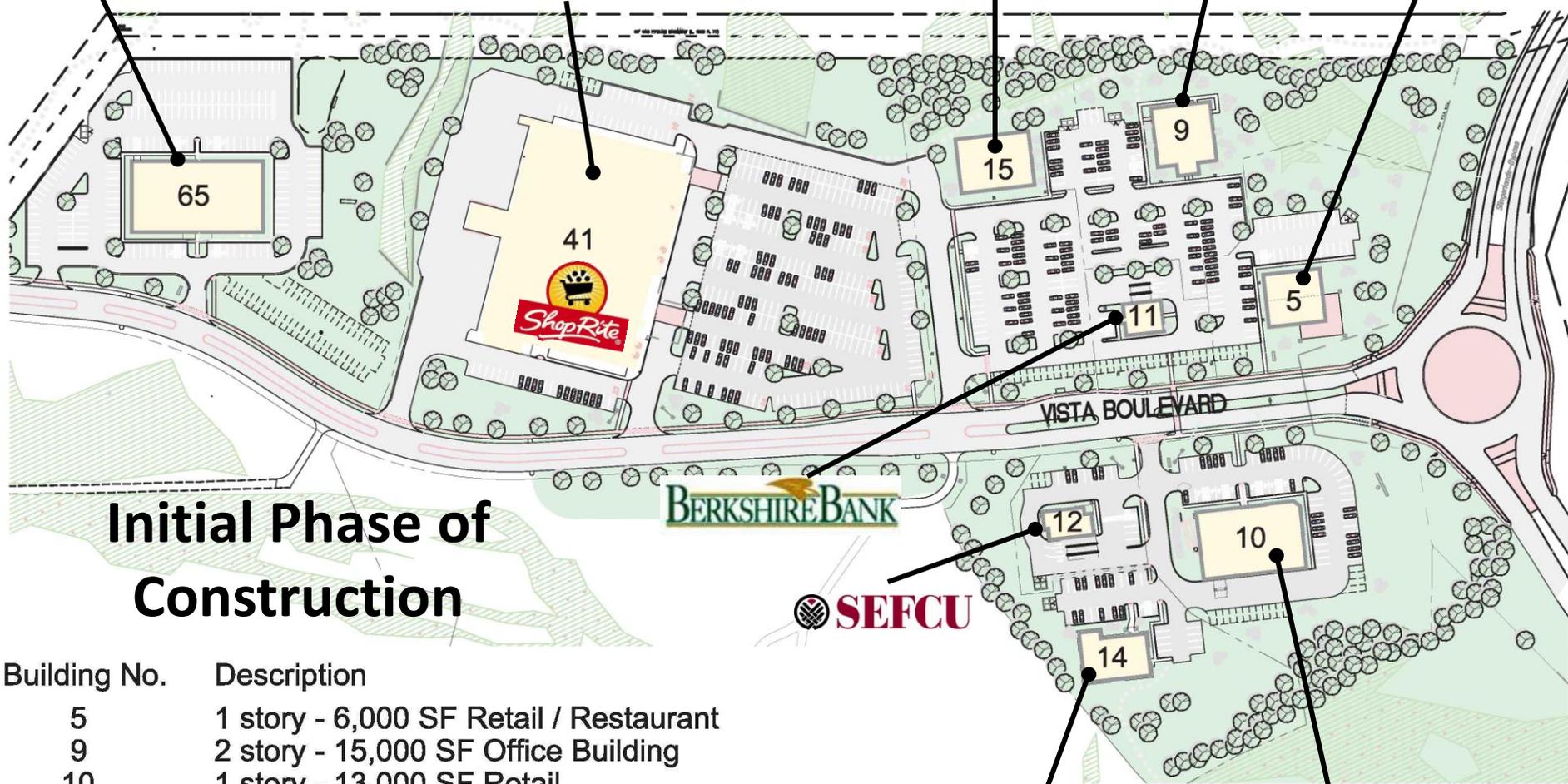
Tech Building  
54,000 SF  
(Proposed)

ShopRite  
Grocery  
65,000 SF

Retail/Office  
15,000 SF

Office  
15,000 SF

Restaurant  
6,000 SF



**Initial Phase of Construction**

Building No.	Description
5	1 story - 6,000 SF Retail / Restaurant
9	2 story - 15,000 SF Office Building
10	1 story - 13,000 SF Retail
11	1 story - Berkshire Bank
12	1 story - SEFCU
14	1 story - 6,000 SF Office Building
15	2 story - 15,000 SF Retail / Office Building
41	1 story - 65,000 SF Shoprite Grocery Store
65	2 story - 54,000 SF Tech Building

Office  
6,000 SF

Retail  
13,000 SF



SOUTH ELEVATION (FRONT)

BRICK VENEER  
ARCHITECTURAL  
CMU ACCENTS &  
BASE

ELEV.: ±27'-6"

EXTERIOR INSULATION  
FINISH SYSTEM

ELEV.: 31'-0"  
(max.)

BUILDING SIGNAGE:  
SURFACE APPLIED  
COMPOSITE LETTERS

ENTRANCE CANOPIES

ALUMINUM WINDOW &  
STOREFRONT ENTRY  
SYSTEMS

*Retail A*

*Retail B*

*Retail C*

*Retail D*

15

EAST ELEVATION (SIDE)  
(WEST ELEVATION SIMILAR)

NORTH ELEVATION (BACK)

Vista Technology Campus -- Proposed Office/Retail Bldg. No.15



Vista Technology Campus -- Proposed Office Bldg. No.9

# WEST ELEVATION (FRONT)

ALUMINUM CLAD WINDOWS

SHED DORMERS W/ ACCENT METAL ROOFING (BEYOND)

CULTURED STONE BASE

SUN SHADES W/ METAL ROOFING

ELEV.: 23'-0"  
(max.)

MANSARD STYLE ROOF W/  
ASPHALT SHINGLES

EXPOSED TIMBER-LIKE  
FRAME COVERED ENTRY

DECORATIVE LIGHT  
FIXTURES

FIBER CEMENT BOARD  
SIDING & TRIM



# NORTH ELEVATION (SIDE)



Vista Technology Campus -- Proposed Restaurant/Retail Bldg. No.5

EAST ELEVATION (FRONT)

ELEV.: 40'-0"  
(max.)

ELEV.: ±27'-0"

- EXTERIOR INSULATION  
FINISH SYSTEM CLADDING
- CANVAS AWNINGS
- ACCENT DORMERS
- BRICK VENEER
- ARCHITECTURAL  
CMU BASE

- HIP ROOF W/ ASPHALT  
SHINGLES
- COMPOSITE TRIM  
BOARDS & DECORATIVE  
BRACKETS
- FIBER CEMENT LAP  
SIDING
- ALUMINUM WINDOW &  
STOREFRONT ENTRY  
SYSTEMS
- DECORATIVE LIGHT  
FIXTURES



NORTH (FRONT) & WEST  
ELEVATIONS (SIDE)



SOUTH ELEVATION (BACK)

Vista Technology Campus -- Proposed Retail Bldg. No.10

NORTH ELEVATION (FRONT)



Vista Technology Campus -- Proposed Office Bldg. No.14

# Projected Unassigned Net Assets

Total Net Assets from audited financial statements at December 31, 2011	\$ 2,589,656
Less: Non-spendable net assets related to bond closing costs	483,941
Less: Assigned net assets related to road construction-in-progress	<u>1,753,472</u>
Unassigned Net Assets at December 31, 2011	352,243
Fee income through March 31, 2012 per internal financial statements	13,502
Agency fees received:	
May 9, 2012 Berkshire Bank project	18,627
May 9, 2012 SEFCU Bank project	18,627
PSEG Energy reimbursement payment, February through April 2012	<u>10,840</u>
Subtotal	413,839
Recent project applications:	
15,000 SF medical office \$4,750,000 x .0075	35,625
6,000 SF medical office \$1,565,000 x .0075	11,737
PSEG energy reimbursements, May through December @ \$3,613 per month	<u>28,904</u>
Subtotal	490,105
Estimated 2012 operating expenses:	
Budget \$87,037 - \$25,000 = \$62,037 + \$12,000	<u>74,037</u>
<b>Projected Unassigned Net Assets</b>	<b><u>\$ 416,068</u></b>



Questions?