

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

CityPlace * 50 West Main Street * Suite 1150 * Rochester, NY
14614-1218 Phone: (585)753-2000 * Fax: (585)753-2002
monroecounty.gov

GreatRate / GreatRebate Program Application

Company Data

Name: _____

Address (Non-Residential): _____

City/Town: _____ State: _____ Zip Code: _____

Company Contact: _____ Title: _____

E-mail Address: _____

Phone: _____ Website: _____

Description of Business: _____

Type of Business: Sole Proprietorship Partnership Corporation LLC Other

Tax ID# _____

Ownership

Name _____	Percentage _____	
Name _____	Percentage _____	
Name _____	Percentage _____	

EMPLOYMENT - As of Date: _____

	Total Monroe County	Total New York State
Full-Time Employees (At least 30 hours/week; does not include seasonal or temporary employees)		
Part-Time Employees		
Full-Time Equivalent Employees (FTEs) Total calculated as Full-time plus (Part-time/2)		

- **Program is not available to retail, professional service firms or not-for-profit businesses**
- **Program requires a minimum of \$50,000 purchase of qualified equipment**
- **All equipment purchased must be used exclusively in Monroe County**

If you are applying for the GreatRate program (financed purchase); complete pages 2, 3, 5 and 6
If you are applying for the GreatRebate program (cash purchase); complete pages 2, 4 and 5

GreatRate / GreatRebate Program Application

a. Equipment Information:

(Attach additional pages if required)

Equipment to be purchased: _____

Equipment Make: _____ Equipment Model: _____

Serial Number: _____ Cost: \$ _____

b. Company projection for new full-time jobs within one year of Application Date _____

c. Is the equipment to be purchased subject to sales tax ? Yes No

If yes, your company **MAY** be eligible to receive a sales tax exemption through the County of Monroe Industrial Development Agency (COMIDA) EquiPlus Program. Project must meet a minimum of 2:1 benefit to incentive ratio as determined by COMIDA Analyze Program.

The EquiPlus program is available to applicants of either the GreatRate or GreatRebate Program. If your company would like to apply, there is a fee of 1/2% of the total cost of equipment (regardless of subsidy amount) plus a \$750 legal fee (COMIDA Attorney). The request will be reviewed at the monthly COMIDA meeting held the third Tuesday of each month unless otherwise specified. Equipment purchases cannot be paid for until approved by the COMIDA board. **All equipment must be purchased in connection with a Monroe County facility and/or project. EquiPlus cannot be used for passenger or personal vehicles.**

Would you like to include the EquiPlus program as part of your GreatRate/GreatRebate application? Yes No

d. Will the equipment purchase be made from a local vendor ?

A local vendor is defined as a business located within the following nine (9) county region: Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Wayne, Wyoming, Yates

Yes No

If yes, please state the vendor information below:
(Attach additional pages if required)

Vendor Name: _____

Vendor Address: _____

Vendor Phone # _____ / _____ / _____ ext. _____ Vendor website: _____

GreatRebate Program Application

GreatRebate Job Creation Requirement Worksheet

A. Number of full-time equivalent (FTE) employees in Monroe County (from page 1):	A. _____
B. Item A x 10% (round up to whole number)	B. _____
C. Minimum of two FTE	C. <u>2</u>
D. Item B OR C whichever is less	D. _____
E. Subsidy Target (A+D)	E. _____

Average Salary of Existing Employee(s):	\$ _____	
Expected Salaries of New Employee(s):		
High \$ _____	Avg \$ _____	Low \$ _____

GreatRebate Terms and Conditions

The GreatRebate Program provides businesses with a rebate on equipment purchased with cash of at least \$50,000 provided the company meets its **subsidy target** as detailed below. If the equipment purchase is made from a local vendor, the rebate will be \$5,000; otherwise it will be \$4,000 (see definition of local vendor on page 2).

GreatRebate Job Creation Terms:

- The purchase of equipment must result in the creation of two (2) full-time equivalent jobs **OR** an increase of 10% in the employee base (as reported on page 1), whichever is less.
- Job creation must occur in Monroe County within 12 months of the equipment purchase. The company will receive the GreatRebate at the end of the 12 month period. The 12 month period begins from the date that MCIDC staff received proof of purchase, proof of payment in full for the equipment and inspects to assure delivery of equipment. If the **subsidy target** goal is not attained at the end of the 12 month period, the rebate will not be paid. However, if the company has not met the subsidy target at the end of year one (1) but maintained jobs, the company will be eligible to receive the rebate in year two (2) if they have met the **subsidy target**.

GreatRebate Additional Terms:

- The applicant must provide satisfactory proof of purchase for all equipment purchased.
- **If the company relocates outside Monroe County during the initial one year period the GreatRebate will not be paid. Additionally, if the company relocates outside Monroe County within two years after receipt of the GreatRebate, the rebate must be paid back in full.**

GreatRate / GreatRebate Program Application

Company Certification

The undersigned company officer hereby certifies, on behalf of the company, as follows:

- A. The information contained in this application, including employment information, is true and correct. The company is aware that any material misrepresentation made in the application constitutes an act of fraud, resulting in termination of participation in the GreatRate/GreatRebate program and any other MCIDC sponsored program and repayment by the company of interest subsidy/rebate granted by the GreatRate/GreatRebate program.
- B. The company is aware that it may receive two concurrent interest subsidies under the GreatRate program and two concurrent rebates under the GreatRebate program. The company is further aware that an additional condition of eligibility for re-applying to either program is retention of employment at the subsidy target required in the previous approval letter.
- C. If using the GreatRebate program, neither financing nor leasing has been used to acquire the equipment.
- D. **Company agrees to complete the required job survey.** If the survey is not received within 30 days from the survey date, the subsidy/rebate will not be paid. In addition to the survey, for the GreatRate program, MCIDC must also receive an annual certification from the participating lender.
- E. The company will maintain its primary offices and business operations at a non-residential address in Monroe County.
- F. If the company files for protection under any chapter of the Bankruptcy Code, makes an assignment for the benefits of creditors or has any similar financing difficulty or default under any other loan agreement, the GreatRate/GreatRebate will not be paid.
- G. Equipment is generally defined as manufacturing equipment, data handling equipment, information systems (including computers, peripheral equipment and software). All equipment purchased must be housed in a Monroe County facility.
- H. All jobs created in relation to the GreatRate/GreatRebate program must be created within Monroe County.
- I. If a company has received a GreatRate and relocates outside Monroe County during the subsidy period or within two (2) years after the final payment, any subsidy payment received by the company must be paid back in full.
- J. If a company has received payment for a GreatRebate and relocates outside Monroe County within two (2) years after receipt of the rebate, the rebate must be paid back in full.
- K. The undersigned, on behalf of the company, certifies that the company and all officers which own a minimum of 20% are current and will remain current throughout the term of this agreement on all real property, federal, state, sales, income and withholding taxes.
- L. Company understands qualification for participation in the GreatRate/GreatRebate program will be determined by MCIDC at its sole discretion.

IN WITNESS WHEREOF, the undersigned has executed this company's certificate as of this date:

Date: 08/04/2020

Company Name: Weld Works LLC

Name & Title (please print): Nick Carleton _ President

Signature: 