

PROJECT SUMMARY
The Summit Outlets LP



Applicant:	The Summit Outlets LP	
Project Location:	6929 Williams Road Niagara Falls, New York	
Assistance:	5 year PILOT Sales Tax Abatement	
Description:	<p>The Summit, formerly Summit Park Mall, was an enclosed shopping mall which opened in Wheatfield in 1972. The mall became mostly vacant by the late 1990's and has had several owners in the past two decades.</p> <p>In April of 2014, Mr. Zoran Cocov purchased the facility. Mr. Cocov plans to reopen the Mall as a multiuse tourist destination.</p> <p>Complementing other area amenities such as the Niagara Falls International Airport and the growing number of motels and restaurants along Niagara Falls Boulevard and Military Road, the facility will be a destination for visitors from Canada and other areas outside of Niagara County.</p>	
Project Costs:	Construction/renovation Furniture, Fixtures Soft costs <p align="right">TOTAL</p>	\$15,814,251 \$ 50,000 <u>\$ 1,583,425</u> \$17,447,676
Employment:	Existing jobs in Niagara County 1 New jobs 34 Skills: managers, maintenance, housekeeping, security (Note: additional employment will be created by tenants)	

REGIONAL ECONOMIC IMPACT ANALYSIS
The Summit Outlets LP

Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits		\$983,716
Total Project Incentives		\$700,186
Projected Employment	State	Region
Total Employment	201	201
Direct**	35	35
Indirect***	2	2
Induced****	6	6
Temporary Construction (Direct and Indirect)	157	157

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$983,716
Income Tax Revenue	\$ 495,854
Property Tax/PILOT Revenue	\$ 149,214
Sales Tax Revenue	\$ 338,648

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$700,186
Property Tax	\$ 190,130
Sales Tax	\$ 510,056

* Figures over 15 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

Application for Assistance Introduction

- I. Each applicant seeking financial assistance through the Niagara County Industrial Development Agency must complete and return the accompanying Application and Environmental Assessment forms. This information is necessary to determine project and/or applicant eligibility.
- II. Subject to the applicable statute, information provided by applicant will be treated confidential until such time as the Agency takes action on the request. In accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
- III. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission. Additionally, the applicant is responsible for all public hearing expenses.
- IV. At the time of the project closing, project applicant is required to pay certain costs associated with the project financing, including, but not limited to, Agency costs actually incurred. The applicant shall be responsible for the payment of an Agency fee in the amount of one percent (1.00%) of the face value of the project, together with Agency counsel fees as set forth in the Agency fee policy schedule, together with various related costs. Upon request, a fee summary will be provided to the Applicant.
- V. One (1) original signed copy of the Application and Environmental Assessment form should be returned to the Niagara County Industrial Development Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.
- VI. The following information may be required by the Agency and returned once an action of the Agency has been taken:
 1. Financial Statements for the last three (3) years; and
 2. Projections for the next three (3) years including Balance Sheets, Profit and Loss Statements, Cash Flow Statements by quarters, etc.
- VII. Upon the closing of the Project, the Agency shall have the right to erect a sign at the site indicating the Agency's involvement with the Project. The sign shall be placed in a public viewing area at the direction of the applicant and shall be removed within 30 days of project completion.

The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic protected by law.

NCIDA

APPLICATION FOR ASSISTANCE

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Each applicant seeking assistance must complete the accompanying application material which includes the Application for Assistance and Environmental Assessment form. A non-refundable application fee of \$1,000.00 must be included with this application, payable to the Niagara County Industrial Development Agency. Every project seeking NCIDA assistance must use best efforts to use local labor for the construction of new, expanded or renovated facilities.

Please answer all questions. Use "none" or "not applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available online at our web page at www.nccedev.com.

I. APPLICANT DATA

A.

APPLICANT NAME The Summit Outlets LP

ADDRESS 6929 Williams Road

CITY/STATE/ZIP Niagara Falls, New York 14304

B. APPLICANT'S OFFICER RESPONSIBLE FOR COMPLETING THIS APPLICATION

NAME Zoran Cocov

TITLE President

MAILING ADDRESS 6929 Williams Road

CITY/STATE/ZIP Niagara Falls, NY 14304

TELEPHONE 416-400-7976

FAX _____

E-MAIL z.cocov@summitoutlet.co

APPLICANT'S TAX ID NUMBER 35-2491578

6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132
(716) 278-8760 Fax (716) 278-8769

- C. **BUSINESS TYPE**
- Sole Proprietorship
 - Partnership
 - Privately-held Corporation
 - Public Corporation
 - Not-for-Profit Corporation
 - LLC
 - Other

D. **STATE OF INCORPORATION:**

New York

- E. **IS APPLICANT AUTHORIZED TO DO BUSINESS IN NEW YORK STATE?** Yes No

F. **PRINCIPAL STOCKHOLDERS** (Owners of 20% or more of Stock Outstanding)

<u>Name</u>	<u>%</u>	<u>Corporate Title</u>
<u>Zoran Cocov</u>	<u>100%</u>	<u>President</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

G. **Has the Applicant (or any related entity) received previous NCIDA assistance?**

- Yes No

If yes, please give year(s) and project location

H. **APPLICANT'S LEGAL COUNSEL**

FIRM NAME Hurowitz & Fine

ADDRESS 1300 Liberty Building

CITY/STATE/ZIP Buffalo, NY 14202

TELEPHONE 716-849-8900

ATTORNEY'S NAME Roger L. Ross

E-MAIL rlr@hurowitzfine.com

II. PROJECT & OCCUPANCY DATA

A. LOCATION OF PROPOSED PROJECT FACILITY

ADDRESS 6929 Williams Road Niagara Falls, NY 14304

PRINCIPAL USE Entertainment & Tourism & Retail Outlet

SBL # 161.00-1-13.1, 161.00-1-13.3, 161.00-1-13.4, 161.00-1-13.5, 161.00-1-14, 161.00-1-15, 161.00-1.49.1,161.00-1.49.12

ZONING C-1 Commerical

B. INDICATE MUNICIPAL JURISDICTION

TOWN Town of Wheatfield

VILLAGE _____

CITY _____

SCHOOL DISTRICT Niagara Wheatfield School District

C. CURRENT OWNERSHIP OF PROPERTY

CURRENT OWNER Zoran Cocov

CURRENT ASSESSMENT \$2,973,100

CURRENT TAXES (ANNUAL) \$144,682

CURRENT BUSINESS OPERATING AT LOCATION? Yes

IF YES, EXPLAIN: Limited Retail Stores are operating (Bon Ton, Sears & Save-A-lot)

D. **Who are the principal user(s) of the facility (the "Company")? If there are multiple users, please indicate on attached sheet. If same as Applicant indicate the "same" below.**

COMPANY NAME Same as above.

ADDRESS _____

CITY/STATE/ZIP _____

CONTACT _____

TELEPHONE _____

TAX ID # _____

% OF FACILITY TO BE OCCUPIED BY COMPANY 5%

E. **Are other facilities or related companies located within New York State:** Yes No

LOCATION _____

If there are other company facilities within the State, will any of these close or be subject to reduced activity?

Yes No

F. **Has the company actively sought sites and/or facilities in another country or state?**

Yes No

If yes, please describe on separate sheet.

G. **Description of project (check one or more)**

- New Construction Sq. Footage _____
- Addition to existing facility Sq. Footage _____
- Renovation and modernization of existing facility
- Acquisition and modernization of existing facility
- New machinery and equipment Production Non-Production
- Other (specify) Build Out for New Tentants

- H. Provide a general narrative description of the project, including history and background on user(s) of the facility. Provide information on (Appendix A) for user(s) of the facility. Describe reasons why this project is necessary and its effect it will have on Applicant. Include site plans, renderings, photos, etc.

The Summit, formerly Summit Park Mall, was an enclosed shopping mall in Wheatfield, New York. Opened in 1972, the mall became largely vacant by the late 1990s. It underwent renovations in 2004 and 2005 which added new anchor stores and tenants, but after the malls' developers filed for bankruptcy protection in 2009, the complex was closed except for three anchor stores: Sears, The Bon-Ton and Save-A-Lot, with two more vacant anchors last occupied by Steve & Barry's and a Macy's closeout store. The Summit was located on Williams Road south of US 62 (Niagara Falls Boulevard) and north of NY 265/NY 384 (River Road).

The original anchor stores of Summit Park Mall were Sears and three local department stores: AM&A's (now The Bon-Ton), Hens & Kelly and Jenss, with other major tenants including Child World and McCrory. Hens & Kelly moved out in 1982, and remained vacant until October 1992, when Macy's opened its first closeout store in the space.

Also in 1992, Child World closed its store, which was converted to a Toys "R" Us by year's end. The Macy's closeout store closed in 1995 and was never replaced by another anchor. By the late 1990s, the mall was 40% vacant, and its owners had expressed interest in converting portions of it to office space. Jenss closed in 1998.

In 2004, a local developer purchased the mall for \$5 million, with plans to rename the complex Destination Niagara USA. At that point, the mall was 65% vacant. The mall was then renamed The Summit and new tenants were added, including a Steve & Barry's, which opened in 2005 in the former Jenss space, a children's play center in the former McCrory and an aerospace museum. The mall's sales increased by 18% in 2007.

Toys "R" Us closed its store in early 2006 as part of the chain's reorganization plan. Two years later, a Save-A-Lot grocery store opened in half of the Toys "R" Us building. Steve & Barry's closed in 2008. In May 2009, the mall's owners, Oberlin Plaza One, announced that the mall would close on June 6 following the company's filing for bankruptcy protection. At the time, 25 stores operated within the mall. The mall was allowed to stay open beyond this date after the U.S. Bankruptcy Court decided to extend the deadline for closure, although many of the 25 remaining tenants relocated. By August 2009, the mall's last three inline tenants moved out, leaving only Sears, The Bon-Ton and Save-A-Lot operational.

In January 2013, the mall building was flooded with up to six inches of water from a pipe, in what was believed by Niagara County police to be an act of vandalism.

In April of 2014 Mr. Zoron Cocov purchased the facility. The plans are to reopen the Mall with a "mix use" facility. Mixing retail, entertainment (museums, theaters) restaurants, agricultural outlet (Farmers

Market), Wine Tasting outlet for regional wineries and a business incubator program (working with NCCC).

Included will be a regional wine tasting outlet (Niagara Tasting Room) where area wineries can promote their wines. This will bring wineries from within the region a place to exhibit their wines as well as provide visitors a convenient (one stop) location to sample and purchase local wines.

The current anchors will be staying in the complex, (Sears, Bon Ton and Save-A-Lot) and 10 leases are being secured to start filling the empty space.

Other PROPOSED TENANTS:

Liquor store - 8400 sf (space #135) Niagara Tasting Rooms, USA

UPS/Shipping Store and Business incubator - 4000 sf (space #127)

Hair Salon - 1200 sf (space #133) Cut and Shop

Retail store - 1200 sf (space #121) Alchemy

Church - 4600 sf (space #100)

Food Court - 1480 sf (space #130, 131, 132) Leon's Pizza

Pharmacy - 5200 sf (space #128) Summit Pharmacy

Winery - 2600 sf (space #129) Niagara Tasting Rooms, USA

Kiosk - 144 sf (space #FK06)

It is difficult to calculate the number of new jobs created for the entire complex; however reviewing the current projected tenants a variety of positions can be expected ranging from skilled professional to retail sales

III. COMPANY EMPLOYMENT INFORMATION

A. **Total current employment within Niagara County is**

FULL-TIME: 1

PART-TIME:

Current Annual Payroll Including benefits

 \$ 50,000

B. **Projected Employment:**

Applicant or principal user(s) must complete Appendix A.

IV. EMPLOYMENT IMPACT

Every project seeking NCIDA assistance must use best efforts to use Niagara County labor for the construction of new, expanded or renovated facilities. This requirement includes all project employees of the General Contractor, Subcontractor or sub to a Subcontractor, working on the project. Applicant agrees and understands the obligations herein, and agrees to transmit and convey in a timely fashion this requirement to all applicable contractors, subcontractors, suppliers and materialmen.

A. Will Niagara County contractors and/or subcontractors be utilized for the construction project?

Yes No

B. What is the estimated number of construction jobs to be created at the project site from

Niagara County: 175 Erie County: _____ Other Areas: _____

V. APPLICANT PROJECT COSTS AND FINANCING

A. **Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the applicant.**

Estimated Costs Eligible for Sales Tax Exemption Benefit

a. Building Construction or Renovation Costs	a. <u>\$15,814,251</u>
b. Sitework	b. <u>\$</u>
c. Non-manufacturing Equipment	c. <u>\$</u>
d. Furniture, Fixtures	d. <u>\$50,000</u>
e. Other (specify)	e. <u>\$</u>
f. Subtotal	f. <u>\$15,834,251</u>

Estimated Costs Not Subject to Sales Tax

g. Land and/or building purchase	g. <u>\$</u>
h. Manufacturing Equipment	h. <u>\$</u>
i. Soft Costs (Legal, Architect, Engineering)	i. <u>\$1,583,425</u>
j. Other (specify)	j. <u>\$</u>
k. Subtotal	k. <u>\$</u>

Total Project Costs	f & k <u>\$17,176,676</u>
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B. **Indicate how the project will be financed**

a. Tax-Exempt IRB	a. <u>\$</u>
b. Tax-Exempt Bond	b. <u>\$</u>
c. Taxable IRB	c. <u>\$</u>
d. Bank Financing	d. <u>\$15,000,000</u>
e. Public Financing	e. <u>\$</u>
f. Equity	f. <u>\$2,417,676</u>

TOTAL SOURCES	<u>\$17,417,676</u>
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Estimated Amount of Mortgage	<u>\$15,000,000</u>
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C. **If applicant expects the Tax-Exempt IRB to exceed \$1,000,000, what is the dollar value of “capital expenditures” that the applicant and company, or any related company or person, has expended within the last three years in the municipality in which the proposed project is to be located and expects to expend in that municipality three years after the bond issue?**

D. **Has the applicant made any arrangements for the financing of the project?** Yes No

If so, please specify bank, underwriter, etc.

We are currently working with suppliers/contractors to facilitate the infrastructure for the renovation of these build outs through a lease to own program. The program is a 60 months payback. As leases are secured with new tenants, those leases will be used to leverage traditional financing.

VI. PROJECT CONSTRUCTION INFORMATION

A. **What is the proposed commencement date of construction or acquisition of the project?**

Fall 2014

B. **Outline the timetable for the project, indicating when project will be in full use.**

Fall of 2014: Re power the facility
Late Fall, Winter 2014 & Early Spring 2015: Tenant Build Out
Late Spring 2015 Grand Opening

VII. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. 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.
- B. 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.
- C. 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.
- D. Annual 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, on an annual basis, reports regarding the number of people employed at the project site.
- E. Absence of Conflicts of Interest: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: ____.
- F. Local Labor: The Applicant understands that the residents of Niagara County will be providing assistance to the project. The Applicant further understands that every project seeking NCIDA assistance must use best efforts to use Niagara County labor for the construction of new, expanded or renovated facilities. This requirement includes all project employees of the General Contractor, Subcontractor or sub to a Subcontractor, working on the project. Applicant agrees and understands the obligations herein, and agrees to transmit and convey in a timely fashion this requirement to all applicable contractors, subcontractors, suppliers and materialmen.

G. Hold Harmless. Applicant hereby releases Niagara County Industrial Development Agency and the members, officers, servants, agents and employees thereof (the "Agency") from, 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 (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement 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 New York State and local sales and use tax exemption benefits, is true, accurate and complete. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, an in the event, upon presentation of an invoice regarding the same, the Applicant shall pay to the Agency, its age or assigns, all incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Name of Applicant's Officer Responsible for Completing Application:

(Please Print)

ZORAN COCOV

Signature



Date of Application

AUGUST 26, 2014

VIII. ENVIRONMENTAL ASSESSMENT

New York State law requires that an Environmental Assessment Form (EAF) must be completed and submitted along with this application. Attach the EAF which was submitted to the municipality.

CERTIFICATION

—

Name of chief executive of the company submitting application

Deposes and says that he/she is the President of Summit Outlets LP, the corporation named in the attached application; that he/she has read the foregoing application and knows the contents thereof; that the same is true to his/her knowledge. Deponent further says the reason this verification is made by the deponent and not by Summit Outlets LP, (company name) is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his/her duties as an officer of and from the books and papers of said corporation.

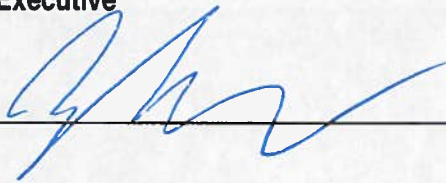
As officer of said corporation (hereinafter referred to as the "applicant") deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the nonprofit Niagara County Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of the attached application whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds and/or completion of the lease/leaseback transaction are ever carried to successful conclusion. If, for any reason whatsoever, the applicant fails to act within a reasonable or specified period of time to take reasonable, proper, or requested actions or withdraws, abandons, cancels, or neglects the application or if the Agency or applicant are unable to identify buyers willing to purchase the total bond issue required or facilitate the lease/leaseback transaction, then upon presentation of invoice, applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not necessarily limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue or completion of the lease/leaseback transaction, the applicant shall pay to the Agency an administrative fee set by the Agency. The cost incurred by the Agency and paid by the applicant, including bond counsel and the Agency's general counsel's fees and the administrative fee, may be considered as a cost of the project and included as part of the resultant bond issue or lease/leaseback transaction.

Applicant hereby releases Niagara County Industrial Development Agency and the members, officers, servants, agents and employees thereof (the "Agency") from, 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 (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement 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 New York State and local sales and use tax exemption benefits, is true, accurate and complete. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, an in the event, upon presentation of an invoice regarding the same, the Applicant shall pay to the Agency, its age or assigns, all incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

ZORAN COCOV

Print Name of Chief Executive



Signature

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PROJECTED EMPLOYMENT*

	Full-Time	Part-Time	Total	Total Payroll*
Total number of employees within Niagara County at the date of Application	1	+	1	50000
Total number of employees to be directly IMPACTED by the project		+		
ADD: Number of new jobs to be created during the first year after completion:	23	+	23	729000
Total end of First Year:	23	+		729000
ADD: Number of new jobs to be created during the second year after completion:	7	+	7	168000
Total end of Second Year:	30	+	30	897000
ADD: Number of new jobs to be created during the third year after completion:	5	+		138000
Total end of Third Year:	35	+	35	1035000
Estimated Average annual salary of NEW jobs created:			32000	
Expected high salary of NEW jobs created:			100000	
Expected low salary of NEW jobs created:			18000	

List types of jobs (i.e. production, managerial, clinical, engineering, etc.) to be created.

General Manager/Operations Manager: \$100,000/yr

Marketing/Tourism Coordinator: \$60,000/yr

Leasing/Business Development Manager/\$50,000/yr

Administrative/Human Resource Manager: \$50,000/yr

* Housekeeping:

Housekeeping Manager: \$50,000/yr

2 Housekeeping Supervisors: \$13.00/hr; \$26,000/yr each

14 Housekeeping Staff: \$9.00/hr \$18,000/yr, each

* Maintenance

Maintenance Manager: \$40,000/yr

2; Maintenance Workers: \$36,000/yr each

* Security Guards

Security Manager: \$35,000/yr

14 Security Officers: \$12.00/hr \$24,000/yr each

** Please note that Appendix A reflects Mall Employees only.

**Applicant or principal user(s) as noted in Section III B of application (includes benefits)*

ZORAN COCOV

Print Name



Signature

AUG 26, 2014

Date