



Putnam County Industrial Development Agency

2 Route 164

Patterson, NY 12563

(o) 845 808-1031 www.putnamida.com

Application Preparation Agreement for Reimbursement of Professional Fees and Holding Account

THIS AGREEMENT is made this ____ day of ____ 2026, by and between **PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a New York municipal corporation with offices at 2 Route 164, Patterson, NY (the "PCIDA") and _____ ("Potential Applicant"):

WHEREAS, Potential Applicant is in the process of evaluating whether its project qualifies as a "Project" under the relevant provisions of Article 18 of the General Municipal Law and the processes and costs that would be incurred in pursuit of the benefits available to a qualifying project ("Benefits"); and

WHEREAS, in anticipation of making an application to the PCIDA for Benefits, Potential Applicant has requested a pre-application meeting with the PCIDA which will require attendance by its professional consultants; and

WHEREAS, customarily, the PCIDA meets with potential applicants after an application is formally submitted, which in that event, all of the costs of its professionals are reimbursed under the provisions of the application; and

WHEREAS, the PCIDA desires to accommodate the Potential Applicant provided that the costs of its professional consultants are reimbursed through a Holding Account to be established hereby.

Now **THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, PCIDA and _____ ("Potential Applicant") agree, as follows:

1. **Reimbursement Agent**. PCIDA and _____ ("Potential Applicant") hereby appoint the Chairman of the PCIDA as the Agent to act in accordance with the provisions of this Reimbursement Agreement, and hereby designate it with the authority to receive, deposit and withdraw said funds from the Holding Account to pay the PCIDA's Expenses, as those terms are hereinafter defined.

2. **Holding Account**. _____ ("Potential Applicant"): has, herewith, deposited with the PCIDA ~~the~~ sum of Ten Thousand Dollars (\$10,000.00), which shall be placed in a non-interest-bearing account (the "Holding Account").

3. **Use of Holding Account**. The Holding Account shall be used to pay for all expenses incurred by the PCIDA for services rendered by the Professional Consultants reasonably employed by the PCIDA for pre-application services ("PCIDA Expenses") provided in connection with _____ ("Potential Applicant's") potential application. PCIDA Expenses may include, but shall not be limited to, the Professional Consultants' reasonable time expended in connection with pre-application meetings, discussions, legal research, and all other services reasonably rendered by such Professional Consultants in conjunction with said matter. Fees for Professional Consultants shall be set by retainer agreement between the PCIDA and the Professional Consultant at customary rates for the provision of the services.

4. **Consultants Invoices**. Professional Consultants of the PCIDA shall be required to submit all invoices to the PCIDA on a monthly or bi-monthly basis. The invoices shall, with sufficient specificity, set

forth: (i) descriptions of all work performed on a daily basis, (ii) total time spent performing such work on a daily basis, (iii) the *charge* for such work, including individual billing rates, (iv) a particular statement of any disbursements charged, and (v) the total fees charged for each bill or invoice. Invoices shall be transmitted to the Reimbursement Agent simultaneously with a copy to the duly authorized representative of _____ ("Potential Applicant") for review and approval.

5. Automatic Approval of Invoices. Unless the Reimbursement Agent receives a written objection to any Invoice within five (5) business days of receipt of such Invoice, the Reimbursement Agent shall promptly release that amount of the Holding Account to pay the invoiced PCIDA expenses. All objections hereunder shall provide specific details describing the disputed task and associated costs and the basis for such objection. The Reimbursement Agent may pay from the Holding Account any undisputed portion of the Consultant Invoice as set forth above. In making payment of any of the PCIDA Expenses out of the Holding Account, the Reimbursement Agent shall be entitled to rely upon the accuracy and veracity of any bill, invoice and/or statement for services which is tendered to the Reimbursement Agent in connection with the Project; provided, however, that upon each payment of the PCIDA Expenses out of the Holding Account, the Reimbursement Agent shall provide _____ ("Potential Applicant") with a true and correct copy of the invoice or bill being paid.

6. Appeals Procedure. In the event _____ ("Potential Applicant"): timely objects to any Invoice, PCIDA and ("Potential Applicant") shall affirmatively seek to resolve said disagreement in a timely manner. If they are unable to resolve the disagreement within five (5) business days of the Reimbursement Agent's receipt of the written objection as set forth above, the parties shall select a mutually agreed upon neutral third party who shall be forwarded true and complete copies of written records relevant to the dispute, and who shall issue a written determination within a reasonable time, which determination shall be binding on both parties.

7. Refund of Holding Account. Within a reasonable time following the completion of all pre-application matters, PCIDA shall pay to _____ ("Potential Applicant") the balance of the proceeds contained within the Holding Account but in no event shall the Holding Account remain in effect more than thirty (30) days after the Termination Date, unless _____ ("Potential Applicant") requests to have the balance applied to application fees at the time it makes application.

8. Entire Understanding. This Agreement contains the entire understanding of the Subject Parties who hereby acknowledge that there has been and there are no representations, warranties, covenants or understandings other than those expressly set forth herein.

9. Modification. Neither this Agreement nor any provision hereof, shall be amended or modified, or deemed amended or modified, except by an agreement in writing duly subscribed and acknowledged with the same formality as this Agreement. This Agreement and the provisions hereof may not be modified, changed, waived, discharged or terminated orally.

10. Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, the parties, their related entities, successors and assigns.

11. Legal Interpretation. All matters affecting the interpretation of this Agreement and the rights of the parties hereto shall be governed by the laws of the State of New York.

12. Severability. Should any provision contained within this Agreement be determined to be invalid or illegal, such invalidity or illegality shall not affect in anyway any other provision hereof, all of which shall continue, nevertheless, in full force and effect.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ Date: _____
William H. Nulk, Chairman

_____ (Project Applicant)

By: _____ Date: _____

Name: _____ Title: _____