

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

PLEASE NOTE: PRIOR TO SUBMITTING A COMPLETED FINAL APPLICATION AND EAF, PLEASE ARRANGE TO MEET WITH THE AGENCY'S STAFF TO REVIEW YOUR DRAFT APPLICATION AND EAF

Date: March 14, 2002

APPLICATION OF: **Nichols Distribution, LLC**
APPLICANT NAME

Nichols Distribution, LLC
OWNERSHIP OF PROPOSED PROJECT
(APPLICANT OR OTHER OWNER)

Type of Application:

- | | |
|--|---|
| <input type="checkbox"/> Tax-Exempt Bonds | <input type="checkbox"/> Taxable Bonds |
| <input type="checkbox"/> Both Taxable and Tax-Exempt Bonds | <input checked="" type="checkbox"/> Sale/Leaseback
<input type="checkbox"/> Bank Financing |
| <input type="checkbox"/> Refunding | <input type="checkbox"/> Amendment |
| <input type="checkbox"/> Second Mortgage | <input type="checkbox"/> Transfer |

Type of Project:

- | | |
|---|---|
| <input type="checkbox"/> Industrial/Manufacturing | <input checked="" type="checkbox"/> Warehousing |
| <input type="checkbox"/> Commercial/Office | <input type="checkbox"/> Pollution Control/
(indicate type)
_____ |
| <input type="checkbox"/> Not-for-Profit/Civic
(Specify) _____
_____ | <input type="checkbox"/> Energy or Cogeneration Facility |
| <input type="checkbox"/> Commercial/Retail | <input type="checkbox"/> Other (specify)

_____ |
| <input type="checkbox"/> Solid Waste | |

Description of Project (check one or more):

- | | |
|---|---|
| <input checked="" type="checkbox"/> New Construction | <input type="checkbox"/> Acquisition of existing facility |
| <input type="checkbox"/> Addition to existing facility
<input type="checkbox"/> Existing IDA project | <input type="checkbox"/> Purchase of new machinery and equipment |
| <input type="checkbox"/> Renovation/modernization of existing facility
<input type="checkbox"/> Existing IDA project | <input type="checkbox"/> Purchase of used machinery and equipment |

Please respond to all items either by filling in blanks, by attachment (by marking space "See Attachment Number 1," etc.) or by N.A., where not applicable. This application must be filed in 4 copies. A complete application is essential for the Agency's determination of whether to provide the financial assistance requested. A non-refundable application fee of \$1,500.00 is required at the time of submission of this application to the Tioga County Industrial Development Agency (the "Agency").

The attached Environmental Assessment Form ("EAF") is an integral part of this application. This application will not be deemed complete unless accompanied by a fully completed EAF.

Before inducement, Bond Counsel (or Transaction Counsel, in the case of a Sale/Leaseback) will require a \$1,500 deposit which will be applied to actual out-of-pocket fees and disbursements made during the inducement and negotiation processes, and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an Official Inducement Resolution, but may be subject to disclosure under the New York Freedom of Information Law.

APPLICANTS FOR FINANCIAL ASSISTANCE TO RETAIL FACILITIES ALSO COMPLETE RIDER A

APPLICANTS FOR TAX-EXEMPT BONDS ALSO COMPLETE RIDER B

I. OWNER DATA

A. PROPOSED PROJECT OWNER (THE "OWNER")

NAME Nichols Distribution, LLC

ADDRESS c/o Best Buy Co., Inc., 7075 Flying Cloud Drive, Eden Prairie, MN 55344

CONTACT Jim Istas POSITION Associate General Counsel

PHONE 952.995.7082 FEDERAL EMPLOYER I.D.# 41-2023172

FAX 952.995.7899 E-MAIL James.Istas@BestBuy.com

NAICS CODE 493110 - Warehousing and storage; general merchandise

BUSINESS TYPE:

SOLE PROPRIETORSHIP LIMITED LIABILITY COMPANY

GENERAL PARTNERSHIP LIMITED PARTNERSHIP

OTHER (PLEASE DESCRIBE) _____

State and Date of Organization Minnesota - November 26, 2001

PRIVATELY HELD LIMITED LIABILITY COMPANY

PUBLIC CORPORATION LISTED ON _____ EXCHANGE

State and Date of Organization Minnesota - November 26, 2001

NOT-FOR-PROFIT CORPORATION

Qualified Under Section ____ of Internal Revenue Code (attach a copy of IRS Determination Letter)

State and Date of Incorporation or Charter _____

EDUCATION CORPORATION

Qualified Under Section ____ of the Internal Revenue Code (attach a copy of IRS Determination Letter)

State and Date of Incorporation or Charter _____

ATTORNEY Jim Istas

FIRM NAME Best Buy Co., Inc.

ADDRESS 7075 Flying Cloud Drive, Eden Prairie, MN 55344

PHONE 952.995.7082 FAX 952.995.7899

E-MAIL James.Istas@BestBuy.com

B. FACILITY USER (tenant using more than 10% of the square footage of the Facility, if different than the Owner) (THE "USER")

NAME Nichols Distribution, LLC

ADDRESS c/o Best Buy Co., Inc., 7075 Flying Cloud Drive, Eden Prairie, MN 55344

CONTACT Jim Istas POSITION Associate General Counsel

PHONE 952.995.7082 FEDERAL EMPLOYER I.D.# 41-2023172

FAX 952.995.7899 E-MAIL James.Istas@BestBuy.com

NAICS CODE 493110

BUSINESS TYPE:

SOLE PROPRIETORSHIP LIMITED LIABILITY COMPANY

GENERAL PARTNERSHIP LIMITED PARTNERSHIP

OTHER (PLEASE DESCRIBE) _____

State and Date of Organization Minnesota - November 26, 2001

PRIVATELY HELD CORPORATION

PUBLIC CORPORATION LISTED ON _____ EXCHANGE

State and Date of Incorporation _____

NOT-FOR-PROFIT CORPORATION

Qualified Under Section ____ of Internal Revenue Code (attach a copy of IRS Determination Letter)

State and Date of Incorporation or Charter _____

EDUCATION CORPORATION

Qualified Under Section ____ of the Internal Revenue Code (attach a copy of IRS Determination Letter)

State and Date of Incorporation or Charter

ATTORNEY _____

FIRM NAME _____

ADDRESS _____

PHONE _____ FAX _____

E-MAIL _____

(Please provide names of each additional User, if any, and all of the information requested above, on a separate sheet and attach it to this questionnaire.)

- C. Any related person (e.g., stockholder, principal, partner, member, parent corporation, sister corporation, subsidiary) to the above Owner or User proposed to be a user of the Project.

<u>NAME</u>	<u>BUSINESS TYPE</u>	<u>RELATIONSHIP</u>
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None		
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- D. Principal stockholders or partners of the Owner and the User, if any (i.e., owners of 5% or more equity in the Owner or the User):

<u>NAME</u>	<u>% OWNED</u>	<u>WHICH COMPANY</u>
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Best Buy Stores, L.P.	100%	Nichols Distribution, LLC
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- E. **APPLICANTS FOR TAX-EXEMPT FINANCING:** If any of the above persons, or a group of them, owns more than a 50% interest in the Owner or the User, list all other persons that are related to the Owner or the User by virtue of such owners having more than a 50% interest in such other persons.

N/A

- F. **APPLICANTS FOR TAX-EXEMPT FINANCING:** Is the Owner or the User related to any other person by reason of more than 50% common ownership? If so, indicate the name of each related person and the Owner's or User's relationship to such person.

N/A

- G. List the Owner's and the User's parent corporations, sister corporations and subsidiaries if any.

Best Buy Stores, L.P., a Delaware limited partnership, is the parent organization
of Nichols Distribution, LLC

- H. Has the Owner or the User (or any other entity listed in answer to questions C-G above) been involved in or benefitted by any prior tax-exempt bond financing in the town/city/village in which this Project is located, whether through the Agency, JDA or another issuer? If so, please explain in full (e.g., name of issuer and beneficiary; original amount of issue; date of issue; current amount outstanding; purpose of issue; etc.).

No

I. Has the Owner or the User (or any related person) made a public offering or private placement of its stock within the last year? If so, please describe and provide the prospectus or other offering materials used.

No

J. Has the Owner or the User (or any related person) applied to any other Industrial Development Agency in regard to this Project? If so, please provide details of any action taken with respect to the Project and the current status of such application.

No

K. List the major bank references of the Owner and the User.

US Bank NA, Minneapolis, MN

225 S. 6th Street

Minneapolis, MN 55402

Attn: Sam Pepper, Jr. - Relationship Manager

612.973.0507

II. OWNER'S OPERATIONS AT CURRENT LOCATION

A. Address N/A

B. Acreage of existing facility N/A

C. Number of buildings and square feet of each building

N/A

D. Owned or leased N/A

E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services offered at current location: _____

N/A

F. Employment (current number of full-time employees or the equivalent) _____
N/A

G. Annual payroll amount _____ N/A

III. USER'S OPERATIONS AT CURRENT LOCATION

A. Address _____ N/A

B. Acreage of existing facility _____ N/A

C. Number of buildings and square feet of each _____ N/A

D. Owned or leased _____ N/A

E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services offered at current location: _____
N/A

F. Employment (current number of full time employees or the equivalent) _____
N/A

G. Annual payroll amount _____ N/A

IV. PROPOSED PROJECT DATA

A. Location of Project - Please attach a map highlighting the location of the Project. In addition, please give the real property tax map number and exact street address of the Project, including the city or village (if any) and town in which the Project will be located. (If no street address is available, please include a survey and the most precise description available.) Please also identify the school district within which the Project will be located: _____ Temporary address: _____
101 Best Buy Road, Nichols, New York 13812
Owego-Apalachin School District

B. Project Site - Please submit 3 copies of plans or sketches of the proposed

F. Employment (current number of full-time employees or the equivalent) _____
N/A

G. Annual payroll amount _____ N/A

III. USER'S OPERATIONS AT CURRENT LOCATION

A. Address _____ N/A

B. Acreage of existing facility _____ N/A

C. Number of buildings and square feet of each _____ N/A

D. Owned or leased _____ N/A

E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services offered at current location: _____
N/A

F. Employment (current number of full time employees or the equivalent) _____
N/A

G. Annual payroll amount _____ N/A

IV. PROPOSED PROJECT DATA

A. Location of Project - Please attach a map highlighting the location of the Project. In addition, please give the real property tax map number and exact street address of the Project, including the city or village (if any) and town in which the Project will be located. (If no street address is available, please include a survey and the most precise description available.) Please also identify the school district within which the Project will be located: _____ Temporary address: _____
101 Best Buy Road, Nichols, New York 13812

B. Project Site - Please submit 3 copies of plans or sketches of the proposed

acquisition, renovation or construction (under separate cover is permissible). Also attach a photograph of the site or existing facility to be improved.

1. Acreage 139 acres

2. Acquisition of existing buildings:

a) Existing buildings to be acquired (number of buildings and square feet of each building):

None

b) Does the Project consist of additions and/or renovations to existing buildings? If so, indicate the nature of the expansion and/or renovation in reasonable detail.

No

3. New Construction:

a) Number and square feet of each new building to be constructed:

One building - 718,817 square feet

b) Builder or contractor and address:

To be determined

c) Architect and address:

To be determined

4. Present use of the Project site:

Agricultural and residential

5. Present user of Project site:

Numerous separate users

6. Relationship of present user of Project site to the Owner, if any: _____

None

C. Project Use Description – Please provide a detailed description of the Project and the Project’s intended use. (E.g., “The construction and equipping of an approximately _____ square foot building, of which _____ square feet will be used for the manufacturing of _____, _____ square feet will be used for warehousing finished products and _____ square feet will be used for office space, and the acquisition and installation of the following items of machinery and equipment: _____, all to be used by the Owner/User in connection with the manufacturing and/or warehousing of _____ for the _____ industry.) If additional space is necessary, please attach an exhibit to this application. See following page 10A.

APPLICANTS FOR TAX-EXEMPT FINANCING PLEASE NOTE: The Tax Reform Act of 1986 limits the types of facilities that are eligible for tax-exempt financing to manufacturing facilities, civic facilities and certain other exempt facilities.

N/A

D. Are there utilities on site? Only electric service

- a. Water (indicate municipal or other) _____
- b. Sewer (indicate municipal or other) _____
- c. Electric (Name of utility company) Yes - NYSEG
- d. Gas (Name of utility company) _____

Exhibit A to
Application for Financial Assistance

IDA Application for Nichols Distribution Center
Page 10. Item C.

Project Use Description -

The construction and equipping of an approximately 718,000 square foot building, of which approximately 702,000 square feet will be used for distribution, storage and processing, 16,000 will be used for office space, and the acquisition and installation of the following items of machinery and equipment:

- Automatic sortation systems
- Automatic conveyor systems
- Storage rack
- Pick modules
- Supporting telecommunications and computer systems

All this equipment is to be used by the owner/user in connection with the distribution, storage, and processing of retail merchandise for sale in Best Buy Co., Inc. stores, which sell consumer electronics and entertainment software. All stores in New York, New Jersey, Connecticut, Rhode Island, Massachusetts, Vermont, New Hampshire, Maine, and parts of Pennsylvania will be serviced by this facility.

E. If any space in the Project is to be leased by the Agency or the Owner to third parties, or subleased by the User to third parties, indicate the total square footage of the Project to be leased to each tenant, and the proposed use of that space by each tenant. Although the tenants may not yet be known, the general purposes for which the Project will be used must still be indicated (e.g., manufacturing, office, warehouse, etc.). Use a separate sheet, if necessary.

None

F. 1. List principal items or categories of equipment to be acquired as part of the Project and identify whether equipment will be new or used.

Automatic sortation and conveyor systems, storage racks, pick modules,
telecommunications and computer systems and material handling equipment.
All equipment will be new.

2. Have any of the items or categories listed above been ordered or obtained? If so, enclose copies of purchase orders, contracts and/or invoices.

Not yet ordered or obtained.

G. Has construction work on the Project begun? If so, complete the following:

- | | | | |
|----|-------------------------|------------------------------|--|
| 1. | Site clearance | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 2. | Foundation | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 3. | Footings | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 4. | Steel | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 5. | Masonry | <input type="checkbox"/> yes | <input checked="" type="checkbox"/> no _____% complete |
| 6. | Other (describe below): | | |

None

H. Existing facilities within New York State:

1. Are there other facilities owned, leased or used by the Owner or User (or any related person) within the state? If so, tell where such facilities are located and describe the terms of the Owner's or the User's (or any related person's) interest in such facilities.

Best Buy Stores, L.P., has retail stores in the state of New York. See
attached list.

2. If there are other facilities within the state, is it expected that any of these other facilities will close or be subject to reduced activity as a result of the proposed Project?

yes no

3. If you answered "No" to question 2 above, please explain in detail how current facilities will be utilized.

Nichols Distribution, LLC will ship merchandise from the facility to
Best Buy stores in the Northeastern United States.

4. If you answered "Yes" to question 2 above, please indicate whether the Project is reasonably necessary for the Owner or User, as applicable, to maintain its competitive position in its industry and explain in detail.

N/A

- 5. Has the Owner or the User thought about moving to another state? Has the Owner or the User engaged in any negotiations in that regard? If so, please explain.

Nichols Distribution, LLC entertained several options in other states, including Massachusetts and Pennsylvania, before deciding on Nichols, New York. We have now entered into a Memorandum of Understanding with the State of New York relative to the Nichols' site.

- 6. Will the Project meet current zoning requirements at its proposed location?

yes no

a) What is the present zoning? Agricultural, residential and industrial.

b) What zoning is required? Industrial

c) If a change of zoning is required, please provide the details regarding, and described the status of, any change of zoning request.

N/A

- 7. Is the Project site in an Agricultural District, in a primarily agricultural area, or currently in agricultural use? If yes, provide details.

Part of the project site is subject to agricultural use. The site is not in an agricultural district.

- 8. Is the Project site in a Historic District or does it contain any buildings of historical significance? If yes, describe.

No.

-
-
9. Are any federal or state wetlands or any other environmentally critical or sensitive areas on or contiguous to the Project site? If yes, describe.

Yes. The Tioga County Industrial Development Agency is aware of the wetlands on the site.

10. Does the Project site contain any underground or above ground storage tanks or wells, whether or not currently in use? If yes, describe.

No

11. List any state, local or federal consents or approvals (e.g., site plan approval, special use permit, environmental permits, certificates of need) that will be necessary in connection with the Project and describe the status of each such consent or approval.

Standard permits will be required for all stages of construction.

- I. Does the Owner or the User (or any related person) currently lease the Project site?

yes no

- J. Does the Owner or the User (or any related person) now own the Project site?

yes no

1. If so, indicate:

a) Date of purchase N/A

b) Purchase price N/A

c) Balance of existing mortgage N/A

d) Holder of mortgage N/A

e) Special conditions N/A

2. If not, does the Owner (or any related person) have an option or a contract to purchase the site and/or any buildings on the site?

yes

no

3. If so, please attach a copy of the option or contract and indicate:

a) Date signed December 5, 2001

b) Purchase price \$5,000.00 per acre

c) Proposed settlement/closing date On or about March 1, 2002.

K. Has an Environmental Audit or other examination of the environmental condition of the Project site been prepared within the last five years?

yes

no

If yes, please attach a copy. The Tioga County Industrial Development Agency is in the process of complying with SEQR requirements.

V. PROJECT COSTS

A. Give an accurate estimate of the cost of each of the following items, specifying in each instance the best estimate of the portion of such costs to be financed with tax-exempt or taxable bond proceeds, if applicable:

	<u>TOTAL COST AND</u> <u>% BOND FINANCED</u>	
LAND*	<u>\$777,000.00</u>	<u>(0%)</u>
ACQUISITION AND REHABILITATION COSTS:		
Existing Building**	<u>\$ 0.00</u>	<u>(0%)</u>
Cost of Rehabilitation	<u>\$0.00</u>	<u>(0%)</u>
COST OF NEW CONSTRUCTION:		
Construction of New Building	<u>\$25,000,000.00</u>	<u>(0%)</u>
New Additions to or Expansions of Existing of Existing Building	<u>\$0.00</u>	<u>(0%)</u>
ENGINEERING/ARCHITECTURAL FEES	<u>\$0.00</u>	<u>(0%)</u>
MANUFACTURING EQUIP. TO BE INSTALLED ..	<u>\$0.00</u>	<u>(0%)</u>
OTHER EQUIP. TO BE INSTALLED	<u>\$17,000,000.00</u>	<u>(0%)</u>
LEGAL FEES (Bank, Bond, Agency & Company Counsel)	<u>\$0.00</u>	<u>(0%)</u>
FINANCIAL CHARGES (specify)	<u>\$0.00</u>	<u>(0%)</u>
AGENCY FEES	<u>\$232,000.00</u>	<u>(0%)</u>
OTHER FEES/CHARGES, etc. (specify):		
_____	<u>\$0.00</u>	<u>(0%)</u>
_____		<u>(%)</u>
TOTAL PROJECT COSTS:	<u>\$43,002,000.00</u>	<u>(0%)</u>

AMOUNT OF BOND REQUESTED (if applicable): \$ N/A

* **APPLICANTS FOR TAX-EXEMPT FINANCING NOTE:** If acquiring land, please note that federal law prohibits the use of 25% or more of tax-exempt bond proceeds for the purchase of land.

** **APPLICANTS FOR TAX-EXEMPT FINANCING NOTE:** If acquiring existing buildings, please note that federal law prohibits the acquisition of existing buildings with tax-exempt bond proceeds unless the rehabilitation expenses to be incurred with respect

to the building within three years are equal to or greater than 15% of the portion of the cost of acquiring the building that is financed with tax-exempt bond proceeds. Rehabilitation does not include any amount expended on new construction (additions or expansions). These provisions do not apply to "Civic Facilities" for 501(c)(3) organizations.

B. Method of financing costs:

	<u>AMOUNT</u>	<u>TERM</u>
1. Tax-exempt bond financing	\$ <u> N/A </u>	---- years
2. Taxable bond Financing	\$ <u> N/A </u>	---- years
3. IDA Sale/Leaseback with conventional financing***	\$ <u> N/A </u>	---- years
4. IDA Sale/Leaseback with Owner/User Financing	\$ <u> N/A </u>	---- years
5. JDA or other governmental funding***	\$ <u> N/A </u>	---- years
6. Other loans***	\$ <u> N/A </u>	---- years
7. Company's/Owner's equity contribution	<u>\$43,002,000.00</u>	
TOTAL PROJECT COSTS:	<u>\$43,002,000.00</u>	

*** Copies of all commitments must be submitted to the Agency before drafting of any bond or transaction documents can begin.

C. APPLICANTS FOR TAX-EXEMPT FINANCING: Have any of the above costs, which are to be reimbursed out of tax-exempt bond proceeds, been paid or incurred (including contracts of sale or purchase orders) as of the date of this application?

yes

no N/A

If so, please give particulars, including dates paid or incurred on a separate sheet.

D. **APPLICANTS FOR TAX-EXEMPT FINANCING:** Are costs of working capital, moving expenses, work in progress or stock in trade included in the proposed uses of the tax-exempt bond proceeds? Give details.

N/A

E. Will any of the funds to be borrowed through the Agency be used to repay or refinance an existing mortgage, outstanding loan or outstanding bond issue? Give details.

N/A

F. Has the Owner made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom and provide copies of any commitments and/or term sheets.

N/A

VI. MEASURES OF GROWTH AND BENEFITS

A. Please complete the chart below by indicating on line #1 the present number of full-time or equivalent employees and the annual payroll for all current facilities of the User. On line #2, please provide the information with respect to Tioga County facilities only. (If no facilities are currently in Tioga County, indicate "0.") On lines #3 and #4, provide projections of employment and payroll at the proposed Project in Tioga County for the first and second year after the Project's completion:

		Full Time or Equivalent <u>Employees</u>	Annual Payroll \$
1.	PRESENT (All Current Facilities)	<u>0</u>	<u>0</u>
2.	PRESENT (Tioga County Only)	<u>0</u>	<u>0</u>
3.	FIRST YEAR (Tioga County Only)	<u>348</u>	<u>\$5,850,000.00</u>
4.	SECOND YEAR (Tioga County Only)	<u>367</u>	<u>\$6,200,000.00</u>

B. What, if any, will be the expected increase in the annual dollar amount of sales or business activity?

\$ N/A

C. Describe, if applicable, other benefits anticipated as a result of this Project, including but not limited to job retention.

The strategic location of this facility will enable us to effectively distribute merchandise to Best Buy's current stores in the Northeast. In addition, we will be able to supply additional Best Buy stores in this region which will be constructed and opened in accordance with Best Buy's expansion plans.

VII. PROJECT CONSTRUCTION SCHEDULE

A. What is the proposed date for commencement of construction or acquisition of the Project?

See project schedule attached.

B. Give an accurate estimate of the time schedule to complete the Project and when the first use of the Project is expected to occur (use additional sheets if necessary).

See project schedule attached.

Nichols DC Project Schedule

ID	Task Name	Duration	Start	Finish	Gantt Chart
1	MOU signed	0 days	Mon 10/1/01	Mon 10/1/01	J A S O N D J F M A M J J A S O N D J F M A M J J A
2	CAR signed	0 days	Fri 9/28/01	Fri 9/28/01	9/28
3	Develop bid specs	92 days	Wed 9/19/01	Fri 11/25/02	9/19 1/25 9/19
4	Develop criteria drawings	92 days	Wed 9/19/01	Fri 1/25/02	9/19 1/25 9/19
5	Bid Package to GC candidates	0 days	Fri 2/1/02	Fri 2/1/02	2/1
6	Contractor bid development	22 days	Fri 2/1/02	Tue 3/5/02	2/1 3/5
7	Bid review	10 days	Tue 3/5/02	Tue 3/19/02	3/5 3/19
8	Bid review Meetings with GC's	1 day	Mon 3/11/02	Tue 3/12/02	3/11 3/12
9	Select GC	0 days	Fri 3/22/02	Fri 3/22/02	3/22
10	Prepare letter of commitment to GC	0 days	Fri 3/22/02	Fri 3/22/02	3/22
11	Issue letter of commitment to GC	0 days	Fri 3/22/02	Fri 3/22/02	3/22
12	Award Contract to GC	0 days	Fri 3/22/02	Fri 3/22/02	3/22
13	Design Process/structural/permit plans	40 days	Fri 3/22/02	Fri 5/17/02	3/22 5/17
14	Permitting	15 days	Fri 4/5/02	Fri 4/26/02	4/5 4/26
15	GC mobilizes	0 days	Fri 4/12/02	Fri 4/12/02	4/12
16	Order structural steel	0 days	Fri 4/26/02	Fri 4/26/02	4/26
17	Steel lead time	10 wks	Fri 4/26/02	Fri 7/5/02	4/26 7/5
18	Utilities on site: gas, water, sewer, power	1 day	Wed 9/19/01	Thu 9/20/01	9/19 9/20
19	Grading	70 days	Thu 4/18/02	Thu 7/25/02	4/18 7/25
20	Footings	60 days	Thu 5/30/02	Thu 8/22/02	5/30 8/22
21	Form/fit walls	60 days	Thu 6/6/02	Thu 8/29/02	6/6 8/29
22	Steel erection	40 days	Fri 7/19/02	Fri 9/13/02	7/19 9/13
23	Roof	29 days	Fri 8/16/02	Thu 9/26/02	8/16 9/26
24	Slab on grade	14 days	Fri 9/13/02	Thu 10/3/02	9/13 10/3

-
- C. At what time or times and in what amount or amounts is it estimated that funds will be required? Please provide your most accurate estimate.

Construction draws will start in April 2002 and will be completed by

December 2003.

VIII. ATTACH THE FOLLOWING FINANCIAL INFORMATION OF THE OWNER AND THE USER

- A. Financial statements for last two fiscal years (unless included in the Owner's or User's annual report).
- B. Owner's and User's annual reports (or Form 10-Ks) for the two most recent fiscal years.
- C. Quarterly reports (Form 10-Qs) and current reports (Form 8-Ks) since the most recent annual report, if any.
- D. In addition, if applicable, please attach the financial information described above in items A, B, and C of any expected guarantor of a proposed bond issue other than the Owner or the User.
- E. Upon the request of the Applicant, the Agency will review the information submitted pursuant to this Section VIII and return all copies to the Applicant within two weeks after the inducement date. Please indicate whether you require the information to be returned.

yes

no

BY SIGNING THIS APPLICATION, I CERTIFY THAT I HAVE READ AND UNDERSTOOD THE PROJECT POLICY MANUAL PROVIDED TO ME BY THE IDA AND AGREE TO COMPLY WITH THE TERMS AND CONDITIONS SET FORTH THEREIN.

SIGNATURE OF PERSON
COMPLETING APPLICATION

Charles A. Scheiderer

Name: Charles A. Scheiderer

Title: Senior Vice President - Logistics

Company: Nichols Distribution, LLC

Date of Application: March 14, 2002

CERTIFICATION

Charles A. Scheiderer deposes and says that he is the Senior Vice President - Logistics of Nichols Distribution, LLC, the entity named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true to his knowledge.

Deponent further says that he is duly authorized to make this certification on behalf of the entity named in the attached application. The grounds of deponent's belief relative to all matters in 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, if deponent is not an individual applicant, information acquired by deponent in the course of his/her duties in connection with said entity and from the books and papers of said entity.



Name: Charles A. Scheiderer

Title: Senior Vice President - Logistics

Sworn to before me this _____
day of _____, 2002

(Seal)