

NYCIDA PROJECT COST/BENEFIT ANALYSIS

June 6, 2019

APPLICANT

BOP SE LLC

250 Vesey Street, 15th Floor
New York, NY 10281

PROJECT LOCATION

375 9th Avenue
New York, NY 10001

A. Project Description:

A Hudson Yards Commercial Construction Project straight-lease transaction for the benefit of BOP SE LLC, a Delaware limited liability company, or its affiliate (the “Company”). The Company seeks financial assistance in connection with the construction of an approximately 2,000,000 gross square foot, class-A office building to be known as Two Manhattan West (the “Facility”).

Total project costs are estimated to be \$2,423,000,000 with \$483,000,000 for land costs, \$1,260,000,000 in construction hard costs, \$237,000,000 for construction soft costs, \$328,000,000 for leasing costs, and \$115,000,000 in interest and operating shortfall.

The Agency conducted an analysis based on information supplied from the Company and estimated that during construction, the Project will generate approximately 2,303 additional net new construction jobs to the city economy and approximately 2,506 net new tenant jobs as a result of operations to the city economy. It is anticipated that there will be 5,352 gross direct construction jobs as a result of the Project and at full occupancy, it is estimated that over 5,568 people will be employed at the Project in office and building services.

B. Costs to City (New York City taxes to be exempted):

Real Property Tax Exemption (NPV, 25 years at 6.25%):	\$78,919,072
Total Cost to NYC	\$78,919,072

C. Benefit to the City (Estimated NYC direct and indirect taxes to be generated by Company) (NPV 25 years at 6.25%):

\$1,070,505,076

General Application

The General Application captures specific and general information about Applicant and the Project. This section begins with a survey of general information, followed by a section that describes Applicant's Interest or relationship to the project site. This helps establish eligibility and which Financial Assistance will be applied to the project.

Name: __BOP SE LLC

Address: __250 Vesey Street, 15th Floor, New York, NY 10281

Phone Number(s): _____

Fax Number(s): _____

E-mailAddress: _____

Website Address: __www.brookfield.com

Applicant EIN Number: _____

NAICS Code: __531390

Date of Application: 4/16/2019

1. Officer of Applicant serving as contact person:

Name: __Alan Chun Firm: __Brookfield Properties

Phone #: _____ Fax#: _____

E-mail Address: _____

Address: 250 Vesey Street, 15th Floor, NY, NY 10281

2. Attorney of Applicant:

Name: __Tal Golomb Firm: __Fried, Frank, Harris, Shriver & Jacobson LLP

Phone #: _____ Fax#: _____

E-mail Address: _____

Address: __1 New York Plaza, New York, NY 10004

3. Accountant of Applicant:

Name: __Jake Krassner Firm: __Brookfield Properties

Phone #: _____ Fax#: _____

E-mail Address: _____

Address: 250 Vesey Street, 15th Floor, New York, NY

4. Other Advisor/Consultant to Applicant (if applicable):

Name: _____ Firm: _____

Phone #: _____ Fax#: _____

E-mail
Address: _____ Address: _____

5. Applicant is (check one of the following, as applicable):

General Partnership Limited Partnership Corporation
X Limited Liability Company Other (specify):

6. Are any securities of Applicant publicly traded?

Yes No X

7. Applicant's state of incorporation or

formation: Delaware

8. Applicant's date of incorporation or

formation: 05/19/2015

9. State(s) in which Applicant is qualified to do

business: Delaware/ New York

10. Please provide a brief description of Applicant and nature of its business:

Please see Schedule General Application-1

11. Please check all that apply: (**Please note:** An "Affiliate" means any individual, corporation, partnership, joint venture, sole proprietorship, limited liability company, trust or other entity that controls, is controlled by or is under common control with the Applicant or the "SPE" (defined herein below)).

Applicant or an Affiliate is the fee simple owner of the Premises.

Applicant or an Affiliate is the ground lessee of the Premises. Describe basic lease terms:

Applicant or an Affiliate is not currently, but expects to be, the fee simple owner or lessee of the Premises. Describe status of sale or lease negotiations:

None of the above categories fully describe Applicant and its relation to the Premises, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

12. If a special-purpose entity ("SPE") that is owned and controlled by Applicant will own or otherwise control the Premises, the SPE will be a (check one of the following as applicable):

General Partnership Limited Partnership Corporation
Limited Liability Company Other (specify):

Name of SPE: N/A

State of Formation: _____

Address: _____

Phone Number(s): _____

Contact Person: _____

Title of Contract Person: _____

Affiliation of SPE to Applicant: _____

Owners of SPE and each respective ownership share: _____

SPE EIN Number: _____

Please note: If information required above for the SPE is unknown at time of the Application submission, then please submit any missing information to NYCIDA as soon as it becomes available.

13. Please complete the following items with respect to the HYCCP:

Street address and zip code: 375 9th Avenue, New York, NY _____

Block(s): 729 _____

Lot(s): 51 _____

Zoning: Special Hudson Yards District - C6-4 _____

Square footage of land: Approximately 62,000 SF _____

Gross Square footage of the proposed HYCCP building: Approximately 1,820,000 SF _____

Number of floors of the proposed HYCCP building: Approximately 62 _____

Intended use(s) (e.g., office, retail, etc.): Office _____

Proposed Leadership in Energy and Environmental Design (LEED) Green Building Rating of HYCCP (Describe): Applicant intends to pursue LEED Gold Status _____

Please provide documentation evidencing Applicant's ownership of or leasehold interest in the Premises. If Applicant does not own or lease the Premises at the time of Application, please provide copies of all agreements evidencing Applicant's right to purchase or lease the Premises.

14. Please provide the following Project information:

a. Please provide a brief description of the proposed Project:

Please see schedule General Application-2

b. When does Applicant expect Closing to occur?

February 2020

c. Indicate the estimated date for commencement of the Project: October 2019 _____

d. Indicate the estimated date for completion of the Project: May 2023 _____

e. Will the Project require Uniform Land Use Review Procedure ("ULURP") approval?

Yes No X

f. Will the Project require any other special permit or approval?

Yes No X

If Yes, please explain:

g. Is any governmental entity intended or proposed to be an occupant at the Project site?

Yes No X

If Yes, please provide details:

h. Will the Project require a tax lot apportionment or subdivision? (Tax lot apportionment will be required for real estate tax Financial Assistance to commence.)

Yes X No

If Yes, please provide details and timing: Lot 51 is to be subdivided to create a separate tax lot for the Premises prior to closing.

15. Please provide the following information with respect to all present and proposed tenants and sub-tenants at the proposed project site. Please provide tenant commitment letters, if available. Provide information on an additional sheet if more space is needed.

Company Name	Phone	Affiliation with Applicant	SF & Floors (Percent Occupancy)	Lease Expiration	Tenant Business
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16. Please complete the following summary of Project sources and uses:

Use of Funds	Source of Funds
Land acquisition:	Loan (1):
Building acquisition:	Loan (2):
New construction:	Affiliate loans:
Soft costs (define):	Company funds:
Debt Services Reserve Funds:	Other equity (explain):
Capitalized interest:	Other(explain):
Other (explain):	
Please see schedule General Application-3	
Total Project Uses	0 Total Project Sources
	0

Please provide a detailed explanation of the costs and financing for the HYCCP. Provide, to the extent available, copies of financing commitment letters and other documentation evidencing funding or financing for the Project.

17. Please answer the following questions and, if necessary, include additional information as an attachment. **(Please note:** "Principal" means the following with respect to Applicant and/or the SPE: all persons (entities or individuals) that control Applicant and/or the SPE, and/or own more than 10 percent of either; all executive officers; all directors; and all members and general partners for, respectively, limited liability companies and partnerships).

- a. Has Applicant, or any Affiliate or Principal, ever received or is any such person or entity currently receiving, financial assistance or any other kind of discretionary benefit from any local, state or federal governmental entity or agency, or any public authority or public benefit corporation, or any local development corporation? (Please note: local, state and federal governmental entities or agencies, public authorities or public benefit corporation, and local development corporation, shall be referred to as "Public Entit(y)(ies)").

Yes No If Yes, please provide details on an attached sheet.

Please see schedule Supplement General Application-4

- b. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project site, obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from NYCIDA?

Yes No If Yes, please provide details on an attached sheet.

Please see schedule Supplement General Application-4

- c. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?

Yes No If Yes, please provide details on an attached sheet.

- d. Has real property in which Applicant, or Affiliate or Principal, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?

Yes No If Yes, please provide details on an attached sheet.

Please see schedule Supplement General Application-4

- e. Does Applicant, or any Affiliate or Principal, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Please include mortgage loans and other loans taken in the ordinary course of business only if in default.

Yes No If Yes, please provide details on an attached sheet.

Except for liabilities in the ordinary course of business.

- f. Has Applicant, or any Affiliate or Principal, failed to file any required tax returns as and when required with appropriate governmental authorities?

Yes No If Yes, please provide details on an attached sheet.

18. Please answer the following questions relating to Applicant (if the space below is insufficient, please provide complete information on an attached sheet):

a. List major customers:

Company Name	Address	Contact	Phone	Percent of Revenues
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N/A

b. List major suppliers:

Company Name	Address	Contact	Phone
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N/A

c. List unions (if applicable)

Company Name	Address	Contact	Phone	Contact Expiration
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Portfolio Labor Agreement - Between Building and Construction Trades Council and certain Affiliates of Applicant

d. List banks:

Company Name	Address	Contact	Phone	Type of Account
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HSBC	95 Washington St 2S Buffalo, NY 14203	[REDACTED]	[REDACTED]	
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HSBC				Operating Account
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19. List all buildings in New York City currently owned or leased by Applicant or its Affiliates. Please include the street address, Borough, tax block and lot and approximate gross square footage of land and building of each such building.

Address	Borough	Tax Block and Lot	Gross Square Footage Land/Building
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Please refer to separate property schedule in Background Investigation Form

I, the undersigned officer/member/partner of Applicant, hereby request, represent, certify, understand, acknowledge and agree as follows:

I request that the Application attached hereto, together with all materials and data submitted in support of the Application (collectively, these "Application Materials"), be submitted for initial review to NYCIDA, whether the Application is complete and satisfactory. Upon a staff determination that complete and satisfactory Application Materials have been submitted, Applicant's project may be presented to the Board of NYCIDA for an expression of interest in providing for financial assistance for the proposed project. I understand that the submission of the Application does not entitle Applicant to financial assistance and that any such financial assistance will only be provided in the sole discretion of NYCIDA. Any expression of interest by NYCIDA to provide financial assistance shall be non-binding.

I represent that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant.

I certify to the best of my knowledge and belief that all of the information provided in these Application Materials is accurate, true and correct. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Board of NYCIDA to reject the request made in the Application Materials.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check; that NYCIDA may be required under SEQR to make a determination as to the Project's environmental impact and that in the event the governmental agency does determine that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the governmental agency to approve or to reject the request made in the Application Materials is a discretionary decision; that under the New York State Freedom of Information Law ("FOIL"), the governmental agency may be required to disclose the Application Materials and the information contained therein (see Disclosure Policy and Procedure); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials.

I further understand and agree as follows:

That in the event that the Application Materials are not submitted to the appropriate governmental agency for any reason including negative results obtained through the background check, and/or, with respect to Application Materials that are submitted to the appropriate governmental agency, in the event the governmental agency rejects same, then, under either of said circumstances, Applicant shall have no recourse against NYCIDA or any of its directors, officers, employees or agents, for the Application Fee, or for other expenses incurred by Applicant or other parties on behalf thereof, or for damages or specific performance; and that the Application Fee is under all circumstances (including but not limited to the ones just described and the ones described in the next succeeding paragraph) non-refundable; and

That if NYCIDA adopts a resolution with respect to the request made in the Application Materials, such adoption shall not be deemed a guaranty that the governmental agency will then provide the financial assistance requested; and

That Applicant shall indemnify NYCIDA for fees and disbursements incurred by its outside counsel and that its outside counsel shall be a third-party beneficiary of this indemnity to NYCIDA regardless of whether a Closing occurs and if no Closing occurs, regardless of the reason thereafter and regardless of whether a Closing was within or without the control of NYCIDA; and

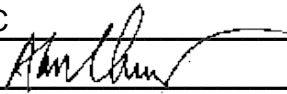
That in the event NYCIDA discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes NYCIDA to make such disclosure and hereby releases NYCIDA from any claim or action that Applicant may have or might bring against NYCIDA, its directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold NYCIDA and its respective directors, officers, agents, employees and attorneys harmless (including without limitation for the

cost of reasonable attorneys fees) against claims arising out of such disclosure as such claims may be made by any party including Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

I acknowledge and agree that the Public Participants reserve the right in their sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of the Application attached hereto, to the full extent permitted by applicable law.

Requested, Represented, Certified, Acknowledged, Understood and Agreed by Applicant,

Name of Applicant: BOP SE LLC

By (Signature): 

Printed Name of Signer: Alan Chun

Title of Signer: Senior Vice President, Development

Date: 4/15/19

Supplement: General Application-1

Applicant is the existing fee owner of the Premises. The Premises is located at the southeast corner of the Manhattan West complex at the intersection of Ninth Avenue and West 31st Street. The Premises comprises a portion of Block 729, Lot 51 and will be subdivided into a separate tax lot prior to the closing on HYCCP. The Premises offers convenient access to future mass transit and Midtown and can accommodate large floor plates for commercial uses. The site is located directly over LIRR and Amtrak's railroad tracks. Applicant (together with certain of its affiliates) constructed a platform over the railroad tracks in 2015, which partially covers the premises. Applicant is currently performing below grade track relocation work and extending the platform over the remaining portion of the premises to allow for construction of the tower.

The Applicant is 56% indirectly owned by an affiliate of Brookfield Property Partners and 44% indirectly owned by an affiliate of Qatar Investment Authority. Brookfield is a global real estate company that owns, manages, and develops premier assets in the world's most dynamic and resilient markets. While maintaining a presence as one of the largest landlords in Manhattan, Brookfield's assets are located across North America, Europe, Asia, South America, and Australia. Brookfield develops, invests in, and operates the finest properties at the world's most prestigious addresses.

Supplement: General Application-2

The proposed Project is located on the southeast corner of Brookfield's 5-acre Manhattan West site and fronts 31st Street and 9th Avenue in the Midtown West submarket. When completed, the Project is anticipated to be approximately 62-stories, and approximately 2,000,000 sf.

Supplement: General Application-3

Summary of Sources and Uses:

SOURCES	Total	% of Total	USES	Total	% of Total
Construction Loan	\$ 1,446,000,000	60%	Land - Acquisition	\$ 426,000,000	18%
			Land - Taxes, Interest, CAM	\$ 57,000,000	2%
			<i>Subtotal Land</i>	\$ 483,000,000	20%
Borrower Land Equity	\$ 426,000,000	18%	Construction Hard Costs	\$ 1,260,000,000	52%
<u>Borrower Cash Equity</u>	<u>\$ 551,000,000</u>	<u>23%</u>	Construction Soft Costs	<u>\$ 237,000,000</u>	<u>10%</u>
Total Equity	\$ 977,000,000	40%	<i>Subtotal Construction Costs</i>	\$ 1,497,000,000	62%
			Leasing Costs	\$ 328,000,000	14%
			Interest Shortfall	\$ 109,000,000	4%
			Operating Shortfall	\$ 6,000,000	0%
TOTAL SOURCES	\$ 2,423,000,000	100%	TOTAL USES	\$ 2,423,000,000	100%

Summary of Hard and Soft Costs:

Construction Costs	Total
<u>Hard Costs</u>	
Total Hard Costs	\$ 1,260,000,000
<u>Soft Costs</u>	
Design	\$ 33,000,000
Construction	\$ 34,000,000
Legal	\$ 8,000,000
Title Insurance + Mortgage Recording	\$ 62,000,000
Marketing + Graphics	\$ 5,000,000
Operations	\$ 18,000,000
Other Development Costs/Fees	<u>\$ 77,000,000</u>
Total Soft Costs	\$ 237,000,000
Total Construction Costs	\$ 1,497,000,000

Addendum – General Application - Question 17

Question 17(a):

- i. Waterside Plaza: Property has a ground lease with the City of New York, the terms of which include an abatement of PILOT payments. We are also in the process of negotiating an extension of this GL which will include additional PILOT abatements.
- ii. Certain Affiliates of Applicant are the beneficiaries of certain affordable housing programs, e.g. low income housing tax credits, tax abatements and “80/20” financing, with the NYS Housing Finance Agency and the NYC Department of Housing Preservation and Development in connection with the development of residential towers located at 435 W 31st St, New York, NY, and at Greenpoint Landing Parcels F-1 and G-1 in Greenpoint, Brooklyn, NY.
- iii. We have or have had approved ICAPs (Industrial & Commercial Abatement Program) in place at 200 Lafayette Street, 424/434 West 33rd Street, 1100 Avenue of the Americas, and 450 West 33rd street, each in New York, NY and 2655 Richmond Avenue, Staten Island, NY.
- iv. Certain Affiliates of Applicant receive incentives and rebates from NYSERDA with respect to the properties located at 1295 5th Avenue, 1990 Lexington Avenue, 1940 1st Avenue, 3333 Broadway, each located in New York, NY and 552 Main Street, Roosevelt Island, New York.
- v. 620 8th Avenue: Property is under a ground lease with EDC and benefits from a specific PILOT schedule that results in real estate taxes that are below market for the first 25 years.
- vi. 105 West 125th Street: Property is under a ground lease with ESDC and is exempt from payment of any real estate taxes as long as the ground lease is in effect
- vii. 139 Flatbush Avenue: Property is under a ground lease with the MTA and benefits from a PILOT that phases in similar to an ICIP exemption.
- viii. One MetroTech Center: Property is under a ground lease with EDC and benefited from a PILOT that phased in similar to an ICIP exemption. Benefit expired in the 2012 / 2013 Tax Year. Property also received a UDAG loan that has since been repaid.
- ix. Two MetroTech Center: Property is under a ground lease with EDC and benefited from a PILOT that phased in similar to an ICIP exemption. Benefit expired in the 2012 / 2013 Tax Year. Property also received a UDAG loan that has since been repaid.
- x. Nine MetroTech Center: Property is under a ground lease with EDC and benefits from a PILOT that phased in similar to an ICIP exemption. Benefit expires in the 2019 / 2020 Tax Year.
- xi. Eleven MetroTech Center: Property is under a ground lease with EDC and benefited from a PILOT that phased in similar to an ICIP exemption. Benefit expired in the 2016 / 2017 Tax Year.

- xii. Twelve MetroTech Center: Property benefits from an ICIP tax exemption. Benefit expires in the 2027 / 2028 Tax Year.
- xiii. Fifteen MetroTech Center: Property is under a ground lease with EDC and benefits from a PILOT that phased in similar to an ICIP exemption. Benefit expires in the 2028 / 2029 tax year.
- xiv. One Pierrepont Plaza: Property is under a ground lease with EDC and benefited from a PILOT that phased in similar to an ICIP exemption. Benefit has since expired. Property also received a UDAG grant that has since been repaid.
- xv. 8 Spruce Street: Property benefits from Tax-Exempt and Taxable bond financing that has been issued by New York City Housing Development Corporation. Property also benefits from a 20-year 421-a tax abatement that burns off in the 2030/2031 tax year.
- xvi. 80 Dekalb Avenue (DKLB Brooklyn): Property benefits from Tax-Exempt bond financing that has been issued by New York State Housing Finance Agency under its 80/20 program. Property also benefits from a 25-year 421-a tax abatement that burns off in the 2030/2031 tax year and has received a LIHTC allocation.
- xvii. 54-39 100th Street (Queenswood): \$17.9M of debt from the Housing Assistance Corp that matures in April 2036. Subordinate financing of \$10.8M NYC Housing Development Corp. Multi-family Rental Housing Revenue Bonds 2001 Series A (credit enhanced by FHLMC) that mature in 2031
- xviii. 11 Worth Street: Property benefits from Tax-Exempt bond financing that has been issued by New York State Housing Finance Agency under its 80/20 program. Property also benefits from a 20-year 421-a tax abatement that burns off in the 2024/2025 tax year and has received a LIHTC allocation.
- xix. 234 W 42nd Street: Property is under a ground lease with EDC and benefited from a PILOT that schedule for the first 20 years that was lower than actual real estate taxes.
- xx. 517 E 117th Street (East River Plaza): Property benefits from \$40M of tax exempt bonds issued by New York City IDA to fund construction of the parking garage. Property also benefits from an ICIP real estate tax exemption that burns off in the 2035 / 2036 tax year.
- xxi. 617 Pacific Street (Shops at Atlantic Center Site V): Property benefits from an ICIP real estate tax exemption that burns off in 2024/2025 tax year
- xxii. 48-18 Northern Boulevard (Shops at Northern Boulevard): Property benefits from an ICIP real estate tax exemption that burns off in 2023/2024 tax year
- xxiii. 11 East Loop Road (The Bridge at Cornell Tech): Property is under a ground lease with Cornell and receives an ICAP equivalent tax abatement under the PILOT program.

- xxiv. 38 Sixth Ave: Property benefits from Tax-Exempt bond financing and a low cost 2nd Mortgage that has been issued by New York City Housing Development Corporation. Property is currently under a ground lease with ESDC and pays a fixed PILOT per year. It is anticipated that the property will benefit from a 35-year tax abatement under the Affordable New York Program. Property also benefits from a LIHTC allocation.
- xxv. 535 Carlton: Property benefits from Tax-Exempt bond financing and a low cost 2nd Mortgage that has been issued by New York City Housing Development Corporation. Property currently has a 421-a tax abatement that is scheduled to burn off in the 2044 / 2045 tax year. Property also benefits from a LIHTC allocation.
- xxvi. 550 Vanderbilt: Property benefits from a 421-a tax abatement that is scheduled to burn off in the 2044/2045 tax year.

Question 17(b):

- i. East River Plaza- Garage: IDA Bonds issued in 2007 (\$40,000,000) and new Letter of Credit is being issued, along with minor amendments to the bond documents in connection with the new Letter of Credit.
- ii. Atlantic Terminal Office: BUILD NYC Resources Corporation Liberty Bonds (EDC affiliate), issued in 2015 (\$105,000,000).
- iii. One Manhattan West - An affiliate of Applicant has entered the PILOT Financial Assistance program through NYCIDA under the Hudson Yards Uniform Tax Exemption Policy in connection with a Hudson Yards Commercial Construction Project located on the northeast portion of Brookfield's Manhattan West site.

Question 17(d):

- i. Foreclosure relating to the Shops at Northern Boulevard (48-18 Northern Boulevard, Long Island City, NY 11101), which Brookfield acquired as part of its Acquisition of Forest City in December 2018. Loan in the stated principal amount of \$40,000,000.00, from Bear Stearns Commercial Mortgage, Inc., a New York corporation to FC Northern Associates II, LLC, a Delaware limited liability company, currently held by U.S. Bank National Association, as Trustee, successor-in-interest to Bank of America, N.A., as Trustee, successor by merger to LaSalle Bank National Association, as Trustee, for the Registered Holders of Bear Stearns Commercial Mortgage Securities Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-PWR16.
- ii. On April 4, 2019 at 3:58 pm, Desiree Valdes of the New York City Economic Development Corporation emailed a list of properties for which tax arrears were discovered in connection with an unrelated form submitted by a separate entity under the Brookfield umbrella. These arrearages are being processed.

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
BOP SE LLC			
Name of Action or Project: 2 Manhattan West - NYC Industrial Development Agency (IDA) Payment in Lieu of Taxes (PILOT) Agreement			
Project Location (describe, and attach a location map): 2 Manhattan West, at the southeast corner of the block bounded by W 31st and W 33rd Streets, between Ninth and Tenth Avenues. See Fig 1.			
Brief Description of Proposed Action: The proposed building under construction on the project site located at the southeast corner of the block bounded by West 31st and West 33rd Streets, between Ninth and Tenth Avenues (Manhattan Block 729, Lot 51; the "project block"), known as 2 Manhattan West (the "proposed project"), will be an approximately 902 foot tall, 1.8 million gross square foot (gsf) office building (including approximately 14,000 gsf of retail use). The proposed project is part of the Manhattan West Development, a nearly 6 million square foot development on the project block. The applicant, BOP SE LLC, is seeking to obtain Financial Assistance from NYCIDA for the proposed project in the Hudson Yards UTEP Area.			
Name of Applicant or Sponsor: BOP SE LLC		Telephone: [REDACTED]	
Address: c/o Henry Caso, Senior Vice President-Construction Brookfield Properties 424 West 33rd Street		E-Mail: [REDACTED]	
City/PO: New York		State: NY	Zip Code: 10001
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO	YES
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Building permits from the New York City Department of Buildings		NO	YES
		<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action? b. Total acreage to be physically disturbed? c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		TO COME acres TO COME acres Approx 4.9 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other(Specify): Residential, open space, transportation <input type="checkbox"/> Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation services available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: <u>Design features that exceed minimum energy code requirements are lighting power densities, presence of heat recovery from the co-generation of heat and power, and the water-cooled DX AC unit cooling EER and IEER as compared to minimum code required efficiency values. Overall, the proposed design achieves a 3.2% annual energy cost savings compared against the code baseline energy model.</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	YES
If Yes,	<input type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes, briefly describe:		
Stormwater will discharge to the 48" combined sewer along W 31st street. There will be a storm detention tank located on the 59th fl which will detain the stormwater from the roof area only. There will be a second storm detention tank in the B1 level that will function independently of the 59th fl storm detention tank. The tank will be detaining water from the plaza surrounding the site & 3rd fl terrace		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?	NO	YES
If Yes, explain the purpose and size of the impoundment:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?	NO	YES
If Yes, describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?	NO	YES
If Yes, describe:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
See attached SEAF Supplement Form		
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: <u>Henry Cason</u> Date: <u>4.10.19</u>		
Signature: <u>[Signature]</u> Title: <u>SVP.M.W.CONST.</u>		

Supplement: Short Environmental Assessment Form

20. A portion of the site consists of a sub-grade level occupied by railroad tracks, which required environmental testing for PCBs prior to the excavation of soil and/or ballast for construction of foundation elements. PCBs were detected above the Toxic Substances Control Act (TSCA) levels in a few locations. The material was excavated and properly disposed of off-site in accordance with the EPA-approved a Self-Implementing Cleanup Plan. The areas containing PCBs above TSCA levels have been removed.

Figure 1: Short Environmental Assessment Form

