

NYCIDA PROJECT COST/BENEFIT ANALYSIS
July 16, 2015

APPLICANT

Boyce Technologies, Inc.
40 Wall Street
New York, NY 10005

PROJECT LOCATION

47-22 Pearson Place
Queens, NY 11101

A. Project Description:

Boyce Technologies, Inc. (the “Company”) is a designer and manufacturer of mass transit communications systems. The Company seeks financial assistance in connection with the acquisition, renovation and equipping of an approximately 57,000 square foot facility (the “Project”), located at 47-22 Pearson Place in the Long Island City area of Queens. The Company is currently located at three separate locations. The Project will consolidate the Company’s existing operations as well as provide additional space for new machinery, fabrication, research and development, marketing, human resources, and employee amenities.

Total Project costs are estimated to be \$20 million with \$18.5 million for land and building acquisition, \$1 million for construction hard costs, and \$500,000 for soft costs.

The Company currently employs 56 full-time equivalent employees. Within three years, it is expected that the Company will employ 21.5 additional full-time equivalent employees.

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

Mortgage Recording Tax Benefit:	\$ 300,625
Land Tax Abatement (NPV, 25 years):	1,025,334
Building Tax Exemption (NPV, 25 years):	8,156,360
Sales Tax Exemption:	31,500
Total Cost to NYC	\$ 9,513,819

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

\$ 16,967,548

BENEFITS APPLICATION

Applicant Name: Boyce Technologies, Inc.	
Name of operating company (if different from Applicant):	
Operating Company Address: 40 Wall Street, Floor 25, New York, NY 10005	
Website Address: www.boycetechnologies.com	
EIN #: [REDACTED]	NAICS Code: 238210
State and date of incorporation or formation: NY, 2/5/2007	Qualified to conduct business in NY? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Applicant is (check one of the following, as applicable):	
<input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> C Corporation <input checked="" type="checkbox"/> S Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Natural Person <input type="checkbox"/> 501(c)(3) Organization <input type="checkbox"/> Other: _____	
Are any securities of Applicant publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Applicable Financial Assistance (check all that apply)

Please note the following: When Build NYC is the entity providing Financial Assistance, the Project Financial Assistance may be limited to deferral from mortgage recording taxes and tax-exempt conduit bond financing.

<input type="checkbox"/> Bond Financing
<input checked="" type="checkbox"/> Real Estate Tax Benefits
<input checked="" type="checkbox"/> Sales Tax Waiver
<input checked="" type="checkbox"/> Mortgage Recording Tax Deferral

Applicant Contact Information

	Name/Title	Company	Address	Email	Phone
Applicant Contact Person	Charles Boyce, President	Boyce Technologies	40 Wall Street, 25 th Fl NY, NY 10005	[REDACTED]	[REDACTED]
Attorney	Charles J. Hamilton, Jr.	Windels Marx Lane Mittendorf, LLP	156 West 56th Street New York, NY 10019	[REDACTED]	[REDACTED]
Accountant	Allen Glass	Glass & Shiechel CPA'S, LLP	110 Stewart Avenue Hicksville, NY 11801	[REDACTED]	[REDACTED]
Consultant/Other	Sunil Aggarwal	ThinkForward Financial Group	27 Whitehall St., 4 th Fl New York, NY 10004	[REDACTED]	[REDACTED]

Background

Please provide a brief description of the Applicant’s history and nature of its business, including a description of the industry, competitors and services offered, on a separate sheet. **Please see Exhibit A attached hereto.**

Proposed Project Activities

Please provide answers to the following four questions on a separate page. **Please see Exhibit B attached hereto.**

1. Please provide a brief overview of the entire proposed Project. If necessary, break down by tax lot to describe activities at each Project Location.
2. Please provide a brief description of how the proposed Project will affect current operations.
3. Please provide a brief description of renovations/construction of the proposed Project.
4. Please provide a brief timeline for the entire proposed Project.

Project Financing

Amounts provided should be aggregates for all Project Locations.

Uses of Funds	Sources of Funds (If needed use an additional sheet to indicate all sources and uses)							Total Uses
	Bond Proceeds	Commercial Financing (Loan 1)	Commercial Financing (Loan 2)	Affiliate/ Employee Loans	Capital Campaign	Company Funds	Other (Identify):	
Land & Building Acquisition		11,000,000	5,500,000			2,000,000		18,500,000
Construction Hard Costs						1,000,000		1,000,000
Construction Soft Costs								
Fixed Tenant Improvements								
Furnishings & Equipment								
Debt Service Reserve Fund								
Capitalized Interest								
Costs of Issuance						500,000		500,000
Fees (explain):								
Other (explain)								
Total Sources		11,000,000	5,500,000			3,500,000		20,000,000

Operating Pro Forma (for NYCIDA applicants only)

Please provide an operating pro forma or other financial analysis demonstrating how NYCIDA assistance is needed in order to make the Project feasible.

Sourcing

Please list where machinery, equipment and furnishings will be purchased and what percentage of total machinery, equipment, and furnishings relating to the Project this will represent:

<input type="checkbox"/> New York City	% of Total?	<input type="text"/>
<input type="checkbox"/> New York State (excluding NYC)	% of Total?	<input type="text"/>
<input type="checkbox"/> United States (excluding NYS & NYC)	% of Total?	<input type="text"/>
<input type="checkbox"/> Outside United States	% of Total?	<input type="text"/>
<input type="checkbox"/> N/A – No equipment is planned to be purchased for this Project		

Project Location Detail

Project Location		Project Location # 1 of 1	
Borough/Block/Lot: Queens, Block 99, Lot 10		Street address and zip code: 47-22 Pearson Place, LIC, NY 11101	
Zoning: M1-4		Number of Floors: 1	
Square footage of existing building: 57,711		Square footage of land: 65,380 (approx. 302' x 200')	
Anticipated square footage of building following construction and/or renovation: 57,711		Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction):	
Intended use(s) of site (check <u>all</u> that apply): <input type="checkbox"/> Retail <input checked="" type="checkbox"/> Manufacturing/Industrial <input type="checkbox"/> Office <input type="checkbox"/> Non-profit For ALL USES other than Non-profit or Retail, please also complete Energy Questionnaire			
Is there any improved space which is currently occupied by existing subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Will any improved space be occupied by subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes to either, please attach a separate page and provide details such as (1) name of subtenant business(es) (whether Affiliates or otherwise), (2) square footage of subtenant operations, (3) subtenant lease commencement and termination dates, and (4) copies of leases.			

Anticipated Ownership of Premises

1. Please check all that apply:

<input checked="" type="checkbox"/> Applicant or an Affiliate is or expects to be the fee simple owner of the Project Location	(Projected) Acquisition date: October 1, 2015
<input type="checkbox"/> Applicant or an Affiliate leases or expects to lease the Project Location	(Projected) Lease signing date:
If you checked the box above, please select one of the following: <input type="checkbox"/> Lease is for an entire building and property <input type="checkbox"/> Lease is for a portion of the building and/or property.	
<input type="checkbox"/> None of the above categories fully describe Applicant's interest or intended interest in the Project Location, which may be more accurately described in a supplementary document (attached).	

2. If an Affiliate owns or controls (or will own or control) a Project Location, then describe such Affiliate by choosing one of the following selections and completing the chart provided below:

- | | | |
|----------------------------------------------|----------------------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> C Corporation |
| <input type="checkbox"/> S Corporation | <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> 501(c)(3) Organization |
| <input type="checkbox"/> Natural Person | <input type="checkbox"/> Other (specify): _____ | |

Name of Affiliate:	EIN # of Affiliate:
Address of Affiliate:	
Affiliation of Affiliate to Applicant:	
Contact Person:	Title of Contact Person:
Phone Number(s):	

Employment Information

The following information will be used as part of the Agency’s calculation of the benefit of the Project, and as a basis for the comparison with the employment information that the Applicant will be required to report on an annual basis for the term of the Project Agreement.

For all responses below, please note that part-time employees work an average of between 17.5 and 35 hours per week, and full-time employees work 35 hours or more per week. Hourly wages should represent the pay rate and are exclusive of overtime. For any salaried employees, please divide the annual salary by 1,820 (working hours per year) to produce an hourly wage. Wage information should exclude principals.

1. **Anticipated Facility Operations Start Date at Project Location:** February 2016
2. **Regarding employees the Applicant employed throughout New York City as of the last pay period:**
Number of part-time employees: 0 Number of full-time employees: 56

3. **Regarding employment if Applicant currently occupies and operates at the Project Location:**
Hourly wage of lowest compensated part-time employee: N/A Hourly wage of lowest compensated full-time employee: N/A
Number of part-time employees: N/A Number of full-time employees: N/A

4. **Regarding employees the Applicant expects to employ throughout New York City on the Facility Operations Start Date:**
Number of part-time employees: 0 Number of full-time employees: 56

How many of these employees are expected to be relocated to the Project Location on or about the Facility Operations Start Date?
Number of part-time employees: N/A Number of full-time employees: 56

5. **Regarding all employees at the Project Location on the Facility Operations Start Date:**
Average hourly wage per part-time employee: N/A Average hourly wage per full-time employee: \$35.53
Hourly wage of highest compensated part-time employee: N/A Hourly wage of highest compensated full-time employee: \$240.39
Hourly wage of lowest compensated part-time employee: N/A Hourly wage of lowest compensated full-time employee: \$13.00
Number of part-time employees: 0 Number of full-time employees: 56

6. **Estimated New-growth Employment.** Complete the following chart to indicate the number of new employees that are expected to be hired at the Project Location in each year. Note: Year 1 is the year following the Facility Operations Start Date; Year 2 is the second year following that date; Year 3 is the third, etc.

Years following Facility Operations Start Date	1	2	3	4	5	6	7	Total New Growth
Permanent Full-time	10	5	5	5	5	5	5	40
Permanent Part-time	2	1	0	0	0	0	0	3

Wage and Benefits Information

7. **For all new employees at the Project Location (again, excluding Principals) expected to be hired during the three-year period following the Facility Operations Start Date,** please project the following:
Average hourly wage per part-time employee: \$13 Average hourly wage per full-time employee: \$20
Hourly wage of lowest compensated part-time employee: \$12 Hourly wage of lowest compensated full-time employee: \$15
8. Generally describe all other forms of compensation and benefits that Permanent Employees will receive. Examples: healthcare, employer-contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc. **Please see Exhibit C attached hereto.**
9. Please indicate whether the Applicant or any of its Affiliates will be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the “Act”). If yes, please provide an overview of the applicable requirements under the Act and an explanation of how the Applicant plans to comply with such requirements. If no, please explain why. **Please see Exhibit A attached hereto.**
10. Is your company currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law? If yes, please provide an explanation of your company’s paid and unpaid sick time policy. If no, please explain why. **Please see Exhibit A attached hereto.**

Labor

The Applicant and its Affiliates hereinafter will be referred to collectively as the “Companies” or individually as a “Company.” If none of the following questions apply to any of these Companies, answer “NO”; but, for any question that does apply, be sure to specify to which of the Companies the answer is relevant.

1. Have any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?
 Yes No If Yes, please explain on an attached sheet
2. Have any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any the five calendar years preceding the current calendar year?
 Yes No If Yes, please describe and explain current status of complaints on an attached sheet
3. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings or other labor disputes during the current calendar year or any of the five calendar years preceding the current calendar year?
 Yes No If Yes, please explain on an attached sheet
4. Are all employees of the Companies permitted to work in the United States?
 Yes No If No, please provide details on an attached sheet.
 Do the Companies complete and retain all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?
 Yes No If No, please explain on an attached sheet
5. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current or preceding three year calendar years?
 Yes No If “Yes,” please use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.
6. Have any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?
 Yes No If “Yes,” please use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.
7. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?
 Yes No If “Yes,” provide details on an attached sheet. Note “discrimination” includes sexual harassment.

Financials

1. Has **Applicant**, any **Affiliate**, or **Principal**, or any **close relative of any Principal**, ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any **Public Entities**?
 Yes No If Yes, please provide details on an attached sheet.
2. Has **Applicant**, or any **Affiliate** or **Principal**, or any existing or proposed occupant at the **Project Location(s)**, obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other **Public Entities**?
 Yes No If Yes, please provide details on an attached sheet.
3. 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.
4. 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.
5. 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.
6. 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.

For questions 7 through 12, below, please answer the following questions relating to the Applicant (if the space provided below is insufficient, please provide complete information on an attached sheet):

7. List major customers:

Company Name	Address	Contact	Phone	Fax	Email	% of Revenues
Project Span	254 Huron Street Brooklyn, NY 11222	Nellie Torres	[REDACTED]		[REDACTED]	
Fiber Networks	24-50 Shore Boulevard, Ste 22F Astoria, NY 11102	Josh Fein	[REDACTED]		[REDACTED]	
Mid Island Electric	59 Mall Dr, Commack, NY 11725	Sebastian Gambino	[REDACTED]		[REDACTED]	

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email
Harting, Inc of North America	1375 Crispin Dr, Elgin, IL 60123	Ashley Smith-Heine	[REDACTED]		[REDACTED]
EtherWan Systems	2301 E Winston Rd Anaheim, CA 92806	Cara Rising	[REDACTED]		[REDACTED]
Canam Technology, Inc.	5318 East Second St #700 Long Beach, CA 90803	Victor Bermudez	[REDACTED]		[REDACTED]

9. List major Funding sources (if applicable):

Company Name	Address	Contact	Phone	Fax	Email

10. List unions (if applicable):

Union Name	Address	Contact	Phone	Fax	Email

11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
Community National Bank	337 Main St. Huntington, NY 11743	Bryan McCarthy	██████████		██████████	

12. List licensing authorities (if applicable):

Company Name	Address	Contact	Phone	Fax	Email

Anti-Raiding

1. Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City, to New York City? Yes No

If "Yes," please provide the names of the owners and addresses of the to-be-removed plant(s) or facility(ies):

2. Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City? Yes No

If "Yes," please provide the names of the owners/operators and the addresses of the to-be-abandoned plant(s) or facility(ies):

If the answer to question 1 or 2 is "Yes," please continue and answer questions 3 and 4.

3. Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry? Yes No

4. Is the Project reasonably necessary to discourage the Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State? Yes No

If the answer to question 3 or 4 is "Yes," please provide on a detailed explanation on a separate sheet of paper.

Certification

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

I request that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the applicable Agency's Board of Directors (the "Board"), in order to obtain from the Board an expression of intent to provide the benefits requested herein for the Project.

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

I certify to the best of my knowledge and belief, after due investigation, the information contained in these Application Materials is accurate, true and correct and does not contain a misstatement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading. 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 Agency's Board to reject the request made in the Application Materials. I understand that the Agency will rely on the information contained within these Application Materials in producing and publishing a public notice and convening a public hearing. If any information in these Application Materials is found to be incorrect, the Applicant may have to provide new information and a new public notice and public hearing may be required. If a new public notice and public hearing is required, they will be at the Applicant's expense.

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, and if such background check performed by the Agency with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Agency or NYCEDC may take to investigate and verify such information; that the Agency may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Agency determines 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 Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor of the City; that under the New York State Freedom of Information Law ("FOIL"), the NYCIDA/Build NYC may be required to disclose the Application Materials and the information contained therein (see the Disclosure Policy section of the Policies and Instructions provided to Applicant and signed by Applicant on or about the date hereof (the "Policies and Instructions")); 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 notwithstanding submission of this Application, the Agency shall be under no obligation to present Applicant's proposed Project to its Board for approval. If the Agency presents Applicant's proposed Project to its Board for approval, the Agency does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to it's for approval the Agency obtains such approval, such approval shall not constitute a guaranty from the Agency to Applicant that the Project transaction will close.

That preparation of this Application and any other actions taken in connection with the proposed Project shall be entirely at Applicant's sole cost and expense. Under all circumstances, the Application Fee is non-refundable, including but not limited to the circumstance where the Agency decides, in its sole discretion, to not present Applicant's proposed project to the Agency Board of Directors for Approval.

That each of Applicant and each of its Affiliates (collectively, the "Indemnitors") hereby releases NYCIDA, Build NYC, NYCEDC and their respective directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all claims that any Indemnitor has or could assert and which arise out of, or are related to, any Application Materials, any actions taken in connection therewith or any other actions taken in connection with the proposed Project (collectively, the "Actions"). Each Indemnitor hereby indemnifies and holds harmless each of the Indemnitees from and against any and all claims and damages brought or asserted by third parties, including reasonable attorneys' fees, arising from or in connection with the Actions. As referred to herein, "third parties" shall include, but shall not be limited to, Affiliates.

That in the event the Agency discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Agency to make such disclosure and hereby releases the Agency from any claim or action that Applicant may have or might bring against the Agency, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Agency and the NYCEDC and their 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 the Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

That capitalized terms used but not defined in this Application have the respective meanings specified in the Policies and Instructions.

I acknowledge and agree that the Agency reserves its right in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

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

I certify that, using due care, I know of no misstatement of material fact in the Application Materials, and know of no material fact required to be stated in the Application Materials to make the statements made therein not misleading. **Certified by Preparer,**

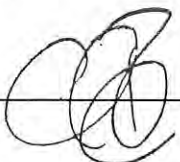
This 2nd day of June, 2015. _____

This 2nd day of June, 2015.

Name of Applicant: **Boyce Technologies, Inc.**

Name of Preparer: _____

Signatory: **Charles Boyce**
Title of Signatory: **President**
Signature: _____



Signatory: **Charles Boyce**
Title of Signatory: **President**
Signature: _____




EXHIBIT A

Supplement to Application – Boyce Technologies, Inc.

Background

Company Background – history and nature of business, including description of the industry, competitors and services offered.

Charles Boyce, the President of Boyce Technologies, Inc., has over 25 years of experience in electronic design and communications construction for transit technology. After serving as COO of E.A. Technologies, Inc., he founded Boyce Technologies where he has focused his expertise more on manufacturing products and less on project management.

For three years, Boyce Technologies has provided innovative, reliable and accessible life safety communications systems to mass transit riders. In addition, Boyce provided easily identifiable, reliable, and easy to use security and communications equipment for the mass transit market.

Boyce's team consists of designers, CAD drafters, CNC programmers, machinists, welders, engineers, assemblers, field technicians, project managers, software designers, salespeople and administrative support. Collectively, its skilled staff has experience in delivering emergency response systems, intercom systems, security alarm systems, radio and wireless networks, customer information display systems and integrated software solutions. The company couples a broad range of materials and manufacturing processes with decades of experience and knowledge to provide innovative solutions for its customers.

Boyce Technologies has been called upon to develop entire systems that manage and mitigate security risks, to design and configure copper, fiber and wireless network architectures and to design and manufacture public address systems and radio infrastructure equipment. Its Services Division accepts all scales of challenges – from designing Wi-Fi MESH systems to guide mine transporter articulated dump trucks to developing communications and fiber optics systems for New York City Transit's "megaprojects".

EXHIBIT B -- Proposed Project Activities

1. Please provide a brief overview of the entire proposed Project. If necessary, break down by tax lot to describe activities at each Project Location.

The project consists of the acquisition, renovation and equipping of a 57,000 sf manufacturing facility located at 47-22 Pearson Place in Long Island City, Queens, on block 99, lot 10. The land area is about 45,300 square feet.

Currently, Boyce is located at three separate locations: (1) 40 Wall Street, New York, NY 10005, (2) 39-25 23rd Street, Long Island City, NY 11101, and (3) 12-12 44th Avenue, Long Island City, NY 11101.

2. Please provide a brief description of how the proposed Project will affect current operations.

Boyce Technologies is currently limited in growth by physical space constraints. Engineers, drafts people, and management are all currently sharing one office. It lacks physical space to add machinery that will enhance production and allow the company to take on more orders. The acquisition of the new space will allow Boyce to expand its facilities and its work force. It is estimated that Boyce will add up to 20 more positions in next few years – more if the markets expand as is hoped. The new facility will include additional space for research and development, marketing, and human resources and will incorporate space for employee amenities such as a full commissary and a fully equipped fitness center. Consolidating all three facilities will increase Boyce’s efficiency and improve profitability.

3. Please provide a brief description of renovations/construction of the proposed Project.

The building will require extensive renovations. The exterior of the building requires a complete renovation; offices will require rebuilding; floors will need to be reinforced to support particular equipment; various rooms will need to be partitioned to create separate facilities, including machining centers, a software lab, and others, which will also need to be heated and cooled independently.

4. Please provide a brief timeline for the entire proposed Project.

June 2015	Submission of Application to NYC IDA
July 2015	Inducement Approval
October 2015	Closing on IDA Benefits and Financing
October 2015	Construction/Renovations Start Date
January 2016	Completion of Construction/Renovations
February 2016	Start Date of Operations

EXHIBIT C -- WAGE AND BENEFITS SUPPLEMENTAL RESPONSES

8 Generally describe all other forms of compensation and benefits that Permanent Employees will receive. Examples: healthcare, employer-contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc.

Boyce offers very generous benefits, some of which are described below:

Full-time employees are eligible for **paid holidays** after completing one month of employment. Exempt employees receive holiday pay in compliance with state and federal wage and hour laws. Non-exempt employees must work their scheduled workday before and after the holiday in order to be paid for the holiday, unless they are absent with prior written permission from their Department Manager and/or the President. Full-time employees are eligible for paid vacation time (first year, 10 days; after three years, 15 days; after five years, 20 days, after seven years, 25 days). Full-time employees are eligible, after their introductory period, for two paid personal days each year.

Employees summoned for **jury duty** will receive paid leave for up to one week. Any leave after that will be unpaid. Exempt employees may be provided time off with pay when necessary to comply with state and federal wage and hour laws.

Full-time employees who have completed their introductory period are eligible for **three paid days for the death of an immediate family member**. Members of the immediate family include spouses, same-sex committed partner, parents, brothers, sisters, children, stepchildren, grandchildren, grandparents, parents-in-law and children, parent or other immediate relative of same-sex committed partner.

The company will grant reasonable and necessary leave from work, without pay, to employees who are victims of a crime to attend or participate in legal proceedings pertaining to the crime. Affected employees must give the company reasonable notice that leave under this policy is required. Exempt employees may be provided time off with pay when necessary to comply with state and federal wage and hour laws.

The company offers **Section 125 plan**, a benefit plan that allows contributions toward premiums for medical insurance and out-of-pocket medical expenses or dependent care expenses on a “before tax”, rather than an “after tax” basis.

Full-time employees are eligible for an **unpaid disability leave** after completing their introductory period. Disability leave due to non-occupational illness, injury or pregnancy related disability is not to exceed three months.

Employees are eligible for **short-term disability insurance** after four consecutive weeks of full time employment or 25 days of regular part time employment in accordance with state law.

On the job injuries are covered by Workers’ Compensation insurance policy, at no cost to employee.

Boyce provides eligible employees with a **401(k) Qualified Retirement plan**. The company's contribution, if any, is determined by the employer on an annual basis.

Please see employee handbook for more details.

- 9 Please indicate whether the Applicant or any of its Affiliates will be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the “Act”). If yes, please provide an overview of the applicable requirements under the Act and an explanation of how the Applicant plans to comply with such requirements. If no, please explain why.**

The company is subject to the Act and is currently in compliance with the Act, offering full time employees a health care plan that is in compliance with the provisions of the Act.

- 10 Is your company currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law? If yes, please provide an explanation of your company’s paid and unpaid sick time policy. If no, please explain why.**

The Company is in compliance with the Earned Sick Time Act, and also has a formal sick time policy. Full-time employees are eligible for paid sick days each year. Eligible employees earn one day for each quarter worked during the year, up to a maximum of four days. Exempt employees will receive sick pay in compliance with state and federal wage and hour laws.

617.20
Appendix B
Short Environmental Assessment Form

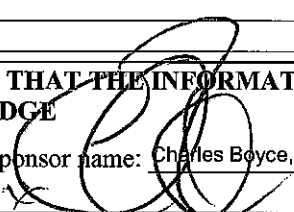
Instructions for Completing

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				
Boyce Technologies, Inc.				
Name of Action or Project: Acquisition/Renovation of manufacturing facility in Long Island City				
Project Location (describe, and attach a location map): 47-22 Pearson Place in Long Island City, Queens, on block 99, lot 10				
Brief Description of Proposed Action: The project consists of the acquisition, renovation and equipping of a 57,000 sf manufacturing facility located at 47-22 Pearson Place in Long Island City, Queens, on block 99, lot 10. The building will require extensive renovations. The exterior of the building requires a complete renovation; offices will require rebuilding; floors will need to be reinforced to support particular equipment; various rooms will need to be partitioned to create separate facilities, including machining centers, a software lab, and others, which will also need to be heated and cooled independently.				
Name of Applicant or Sponsor: Boyce Technologies, Inc.	Telephone: [REDACTED]	E-Mail: [REDACTED]		
Address: 40 Wall Street, 25th Floor				
City/PO: New York	State: NY	Zip Code: 10005		
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 <input type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO <input type="checkbox"/>	YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action? _____ 1.5 acres				
b. Total acreage to be physically disturbed? _____ acres				
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ 1.5 acres				
4. Check all land uses that occur on, adjoining and near the proposed action. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <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 checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Are public transportation service(s) 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 site of the proposed action?	<input type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<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 <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	<input type="checkbox"/>	<input type="checkbox"/>	
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 <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input type="checkbox"/> YES _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____	NO	YES
	<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? If Yes, describe: _____ _____	NO	YES
	<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? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: <u>Charles Boyce, Boyce Technologies Inc.</u>	Date: <u>June 4, 2015</u>	
Signature: 		

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input type="checkbox"/>	<input type="checkbox"/>

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT