

# NYCIDA PROJECT COST/BENEFIT ANALYSIS

January 5, 2017

## APPLICANT

GMDC OP LLC  
1205 Manhattan Ave #211  
Brooklyn, NY 11222

## PROJECT LOCATION

94-15 100<sup>th</sup> Street  
Queens, NY 11416

### **A. Project Description:**

GMDC OP LLC (the “Company”) is a developer of industrial real estate. The Company seeks financial assistance in connection with the acquisition, renovation, furnishing and equipping of an approximately 88,000 square foot building located at 94-15 100<sup>th</sup> Street, Queens, NY 11416 (the “Facility”). The Facility will be used by the Company to provide long-term, affordable leases of Facility workspace to small light-manufacturing businesses in order to support quality and accessible industrial jobs in New York City.

Total project costs are estimated to be \$38,300,000 with \$14,600,000 for land acquisition costs, \$14,600,000 for construction hard costs, and \$9,100,000 for soft costs and fees.

The Facility is expected to create 74 full time equivalent jobs within the next three years.

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

Land Tax Abatement (NPV, 12 years):	\$385,215
Building Tax Exemption (NPV, 12 years):	\$1,247,485
Sales Tax Exemption:	\$451,926
Mortgage Recording Tax Exemption:	\$255,186
<b>Total Cost to NYC</b>	<b>\$2,339,812</b>

### **C. Benefit to City (Estimated NYC direct and indirect taxes to be generated by Company) (estimated NPV 12 years @ 6.25%):**

**\$2,797,046**



# BENEFITS APPLICATION

Applicant Name: GMDC OP LLC	
Name of operating company (if different from Applicant): Greenpoint Manufacturing and Design Center Local Development Corporation	
Operating Company Address: 1155 Manhattan Avenue, Brooklyn, NY 11222	
Website Address: www.gmdconline.org	
EIN #: [REDACTED]	NAICS Code: 531312
State and date of incorporation or formation: State of Delaware & December 13, 2016	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 type="checkbox"/> S Corporation <input checked="" 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	

## Applicant Contact Information

	Name/Title	Company	Address	Email	Phone
Applicant Contact Person	Brian T. Coleman	Greenpoint Manufacturing and Design Center Local Development Corporation	1155 Manhattan Avenue Brooklyn, NY 11222	[REDACTED]	[REDACTED]
Attorney	William F. Davis	Cozen O'Conner	277 Park Avenue, NY, NY 10172	[REDACTED]	[REDACTED]
Accountant	Mike Wallace or Don Shaefitz	Lutz & Carr Certified Public Accountants	300 East 42 <sup>nd</sup> Street, NY, NY 10017	[REDACTED]	[REDACTED]
Consultant/Other	N/A				

## Applicable Financial Assistance

Please provide the estimated value of each type of the following Project Financial Assistance being requested. Please discuss with the Project Manager who has been assigned to your project regarding the estimation of the Requested Financial Assistance.

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

Requested Financial Assistance	Estimated Value of Requested Financial Assistance
Bond Financing	\$0
Real Estate Tax Benefits	\$1,632,700
Sales Tax Waiver	\$891,299
Mortgage Recording Tax Benefit	\$392,594

# Core Application - Project Information

## **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 refer to the Private Schools Policy if the Applicant is a private elementary and/or secondary school that provides education for any or all of grades K through 12.

GMDC OP LLC has been formed mid-December 2016 to own and operate the real estate at 94-15 100<sup>th</sup> Street, Ozone Park, NY, and it will operate the project according to the laws of a limited liability corporation. GMDC OP LLC is a single purpose entity whose sole member is Greenpoint Manufacturing and Design Center (GMDC).

GMDC, GMDC OP LLC's sole member, pioneered its non-profit industrial model at its 1155 Manhattan Avenue facility. By purchasing and rehabilitating a dilapidated historic 360,000 square foot industrial building in the early-1990s, GMDC created workshop and studio space for 75 tenants, including woodworkers, cabinet makers, artisanal trades such as set builders and custom frame builders, metal workers and garment makers. GMDC has drawn on this model for each of its subsequent development projects, utilizing a combination of public and private sources of funding and financing.

GMDC OP LLC's sole member, GMDC, is a 501(c)(3) whose mission is to provide affordable, quality industrial space in urban neighborhoods, including in Greenpoint, Brooklyn, where GMDC began operations in 1992. GMDC acts as a developer and/or master tenant of industrial space that it then leases/sub-leases to manufacturing and industrial tenants. Since its inception, GMDC has completed seven industrial development projects representing more than 700,000 square feet of space at an investment of approximately \$55 million. Currently GMDC owns and operates five of these buildings, which together house over 110 businesses employing over 620 workers. The GMDC Ozone Park Industrial Center represents the eighth project for GMDC.

As a supplement to its real estate projects, GMDC has an extensive track record of providing consulting to a range of non-profits, municipalities, tenant organizations, and industrial businesses. GMDC's consulting clients have included the Brooklyn Economic Development Corporation, Star Candle Corp., EG Plastics, and the Neumann Leathers Tenant Association in Hoboken.

## **Proposed Project Activities**

Please provide answers to the following four questions on a separate page.

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

GMDC OP LLC seeks NYCIDA real estate, mortgage recording, and sales tax benefits for the renovation of an 88,500 square foot industrial property located at 94-15 100<sup>th</sup> Street in Ozone Park, Queens, NY. (4/9377/1)

GMDC OP LLC's purchase and rehabilitation of the facility on 94-15 100<sup>th</sup> Street is an expansion of GMDC's current activities to provide affordable, quality industrial space to small to medium sized businesses that have the potential to grow and expand their operations. GMDC OP LLC seeks to rehabilitate the facility into a multi-tenanted center for small-scale manufacturing.

The \$38 million development will leverage private debt and public subsidy to provide space for approximately 24 businesses and 80 workers. The project entails the rehabilitation of a three-story, single-user industrial property and the creation of production space for small and mid-sized manufacturers. These units will be marketed specifically to businesses that seek the locational and market advantages of New York City.

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

All of GMDC's development projects are stand-alone projects. Once the building is rehabilitated and leased, the tenants' rental fees cover the operating cost of the building. The acquisition and construction budget are set in advance to ensure that the rental numbers will be both slightly below market rate and will cover the operating costs of the building in their entirety. GMDC does not request or receive expense funding to operate the organization's properties.

## Core Application - Project Information

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

GMDC Ozone Park Industrial Center is an 88,500 square foot, three-story former bicycle factory zoned M1-1. This project will modernize the structure and utility services at this property to bring the building into use as a modern multi-tenanted facility from a single-user manufacturer. The major components of the renovation will include new and expanded electric and plumbing services, new sprinkler and fire alarm systems, facade restoration including new windows and doors, new shared restrooms and slop sinks, demising units, and expansion of the existing solar array on the roof. The demised units will be equipped with sub-metered electricity and individually controlled heaters.

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

GMDC has signed an agreement to purchase the building in mid-December 2016 with a closing date set on or about 6 months after. So, GMDC expects to close on acquisition and construction financing by June 2017. Once in construction, GMDC Ozone Park Industrial Center rehabilitation will take 16 months.

5. Please provide a statement indicating the likelihood that the project would not be undertaken but for the financial assistance requested from the Agency or, if the project could be undertaken without such financial assistance, why the project should be undertaken by the Agency.

GMDC Ozone Park Industrial Center is located in a challenging neighborhood where there is high unemployment and a low median family income. Unemployment in Ozone Park is twice the rate of New York City at 12.6% of eligible residents unemployed. GMDC OP LLC is seeking New York City Industrial Development Agency (NYCIDA) real estate, mortgage recording, and sales tax benefits associated with the purchase and rehabilitation of the Project in order to ensure development feasibility, including the ability of GMDC OP LLC to offer below market rents for industrial space that is high quality and offer stability with long-term leases. As a component of project sources, GMDC OP LLC is seeking New Market Tax Credit equity and Industrial Developer Fund grant funds for the project. However, it is crucial that the NYCIDA partner with GMDC OP LLC to strengthen the financial feasibility of 94-15 100th Street and enable the development to reach its goals.

# Core Application - Project Information

## 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	Public Funds (NYC Industrial Developer Fund, NYS ESD Grant)*:	Other (NMTC, RTC):	
Land & Building Acquisition		\$925,000	\$3,700,000				\$10,000,000		\$14,625,000
Construction Hard Costs		\$10,586,143					\$2,100,000	\$1,916,357	\$14,602,500
Construction Soft Costs								\$4,924,812	\$4,924,812
Fixed Tenant Improvements									
Furnishings & Equipment									
Debt Service Reserve Fund								\$1,091,186	\$1,091,186
Capitalized Interest									
Costs of Issuance									
Fees								\$1,280,286	\$1,280,286
Other								\$1,839,083	\$1,839,083
<b>Total Sources</b>		\$11,511,143	\$3,700,000				\$12,100,000	\$11,051,724	\$38,362,867
<b>% of each source category</b>		30.01%	9.64%				31.54%	28.81%	100%

\* Please provide project costs to be financed from public sector sources (for example, City or State capital grant).

## Sourcing

Please check 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 checked="" type="checkbox"/> N/A – No equipment is planned to be purchased for this Project		

# Core Application - Project Information

## **Private School Questions** (for Build NYC Private School applicants only)

Please review Build NYC's Private School Policy prior to completing the Benefit Application.

1. At least 50 percent of enrolled students are New York City residents.  Yes  No
2. If your school provides education to any of grades 9 through 12, it is registered with the New York State Department of Education as an eligible education institution.  Yes  No
3. If your school was formed under the Education Law of the State of New York, it is chartered by the New York Board of Regents.  Yes  No
4. If your school provides education to any of grades K through 8, it (a) is registered with the New York State Department of Education or (b) will be evaluated by an independent professional (acceptable to Build NYC's staff in their sole discretion) as providing an education equivalent to that provided by public schools in the State of New York.  Yes  No
5. Please provide a written plan that demonstrates an existing or planned commitment to aid the City's public school system, nonprofit organizations and/or community groups through the sharing of its facilities. Project Manager will identify appropriate and quantifiable metrics in respect of this requirement. The Private School will be required to provide annual written reports to Build NYC demonstrating its performance, as measured by such metrics.
6. The Board of Trustees or the Chief Executive Officer of your school will designate a full-time staff member to coordinate the community service activities and aid to be provided by your school pursuant to paragraph 5 above.  Yes  No
7. What is your school's maximum tuition for the 2015-2016 academic year? If it exceeds \$13,877, then please answer Question 8:
8. Please indicate whether your school meets the following criteria:
  - a. Financial aid equal to at least 12 percent of the Private School's gross tuition revenues must be made available to, and used by, students who are City residents.  Yes  No
  - b. At least 20 percent of students who are both City residents and recipients of financial aid must receive financial aid equal to or greater than 50 percent of tuition.  Yes  No
  - c. At least 10 percent of students who are both City residents and recipients of financial aid must receive financial aid equal to or greater than 75 percent of tuition.  Yes  No

# Core Application - Project Information

## Project Location Detail

Project Location	Project Location # of
Borough/Block/Lot: <u>4/9377/1</u>	Street address and zip code: <u>94-15 100<sup>th</sup> Street, Ozone Park, NY 11416</u>
Zoning: <u>M1-1</u>	Number of Floors: <u>3</u>
Square footage of existing building: <u>88,500</u>	Square footage of land: <u>68,000</u>
Anticipated square footage of building following construction and/or renovation: The total square footage of the project is 88,500 with 74,900 rentable square feet.	Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction): N/A
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 <i>For ALL USES other than Non-profit or Retail, please also complete <b>Energy Questionnaire</b></i>	
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
GMDC's leasing manager maintains a list of companies who have inquired about space and regularly calls to inform them of units as they become available if they fit their specific needs. A waiting list will continue to be maintained throughout the financing and construction phases of the GMDC Ozone Park project.  The list currently contains the following sample businesses: <ul style="list-style-type: none"> <li>• Retail display manufacturer seeking a 1,000 SF unit</li> <li>• Bag manufacturer seeking a 1,500 SF unit</li> <li>• Clothing manufacturer seeking a 3,000 SF unit</li> <li>• Screen printer seeking a 4,000 SF unit</li> <li>• Wood and metal fabricator seeking a 5,000 SF unit</li> </ul> If yes to either, please attach a separate sheet 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: <u>May 2017</u>
<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):	

# Core Application - Project Information

## 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.

**In addition, information included in the Estimated New-growth Employment (section 6) will be used to determine eligibility for participation in the HireNYC Program. For program information, visit [nycedc.com/hirenyc](http://nycedc.com/hirenyc). If eligible for HireNYC Program participation, NYCEDC will provide additional details.**

For all responses below, **please note that part-time (“PT”) employees work an average of between 17.5 and 35 hours per week, and full-time (“FT”) 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 the Project Location:** October 2018

**2. Regarding employees the Applicant employed throughout New York City as of the last pay period:**

Number of PT employees: Number of FT employees:

Note: Employment at the facility will be that of GMDC OP LLC’s tenants.

**3. Regarding employment if Applicant currently occupies and operates at the Project Location:**

Hourly wage of lowest compensated PT employees: Hourly wage of lowest compensated FPT employees:

Number of PT employees: Number of FT employees:

Number of PT employees who are NYC residents: Number of FY employees who are NYC residents:

**4a. Regarding employees the Applicant expects to employ throughout New York City on the Facility Operations Start Date:**

Number of PT employees: Number of FT employees:

**4b. How many of these employees are expected to be located to the Project Location on or about the Facility Operations Start Date?**

Number of PT employees: Number of FT employees:

Note: Employment at the facility will be that of GMDC OP LLC’s tenants. GMDC’s intended goal is to provide space. Based on GMDC’s tenant survey, GMDC expects there to be 68 full-time and 12 part-time jobs in this new project location, totaling 80 jobs.

**5. Regarding all employees at the Project Location on the Facility Operations Start Date:** September 2018

	Industrial Jobs	Restaurant Jobs	Retail Jobs	Other Jobs	Total Jobs
Total Number of PT employees	12				
Number of PT employees who are NYC residents	11				
Average hourly wage	\$27.74 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Highest hourly wage	\$28.43 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Lowest hourly wage	\$15.00 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Average fringe benefit rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ per year
Total Number of FT employees	68				
Number of FT employees who are NYC residents	62				
Average hourly wage	\$27.74 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Highest hourly wage	\$28.43 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Lowest hourly wage	\$15.00 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Average fringe benefit rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ per year



# Core Application - Project Information

**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.

Note: Employment at the facility will be that of GMDC OP LLC's tenants. GMDC's intended goal is to provide space. Based on GMDC's tenant survey, GMDC expects there to be 68 full-time and 12 part-time jobs in this new project location, totaling 80 jobs.

Years following Facility Operations Start Date	1	2	3	Total New Growth
<b>Total PT employees</b>	9	2	1	12
PT employees who are NYC residents	9	2	0	11
Industrial PT employees	9	2	1	12
Restaurant PT employees				
Retail PT employees				
Other PT employees				
<b>Total FT employees</b>	51	10	7	68
FT employees who are NYC residents	47	9	6	62
Industrial FT employees	51	10	7	68
Restaurant FT employees				
Retail FT employees				
Other FT employees				

## 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:

	Industrial Jobs	Restaurant Jobs	Retail Jobs	Other Jobs	Total Jobs
Average hourly PT wage	\$27.74 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Lowest hourly PT wage	\$15.00 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Average fringe benefit PT rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ per year
Average hourly FT wage	\$27.74 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Lowest hourly FT wage	\$15.00 per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Average fringe benefit FT rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ per year

**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 note that employment at the facility will be that of GMDC OP LLC's tenants. It is expected that there will be a range of "other than salary" forms of compensation, including health care, on-the-job training, and contributions for retirement plans, to be offered by these tenants to their employees.

**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 note that employment at the facility will be that of GMDC OP LLC's tenants. According to our tenant survey, almost 100% of GMDC's small business tenants (i.e. less than 50 employees) are not mandated by the federal Patient Protection and Affordable Care Act to provide health coverage, however, according to the tenant survey, 27% of our small manufacturers provide either full or partial company paid health coverage.

## Core Application - Project Information

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 note that employment at the facility will be that of GMDC OP LLC's tenants. According to our tenant survey, roughly 66% of tenants have 4 or less employees, therefore, they are not mandated to provide paid sick time according to Earned Sick Time Act.

## **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

Industrial & Commercial Abatement Program (ICAP) has been granted on four GMDC buildings. Also, the buildings have been enrolled in Energy Cost Savings Program (ECSP) to reduce energy costs for tenants.

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.

GMDC OP LLC will be seeking Industrial & Commercial Abatement Program (ICAP) benefits for GMDC Ozone Park Industrial Center. ICAP benefits run concurrently with the IDA abatement. ICAP benefits will not be received by GMDC OP LLC until IDA abatement expires. All savings in real property taxes are passed on to the small business tenants. Furthermore, GMDC OP LLC is seeking to provide Energy Cost Saving Program (ECSP) benefits to reduce energy costs for tenants.

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: THESE ARE TENANTS OF GMDC OR GMDC AFFILIATES, not GMDC OP LLC

Company Name	Address	Contact	Phone	Fax	Email	% of Revenues
Two Seven Inc.	221 McKibbin Street, BK 11222	██████████	██████████	████	██████████	████
Uberto	1155 Manhattan Ave, BK 11222	██████████	██████████	████	██████████	████
Solar Energy Systems	1155 Manhattan Ave, BK 11222	██████████	██████████	████	██████████	████
Gotham Greens	810 Humboldt Street, BK 11222	██████████	██████████	████	██████████	████

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email

# Financials and Anti-Raiding

9. List major Funding sources (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
New York City Economic Development Corporation	110 William Street NY, NY 10038	██████████	██████████	██████████	██████████
Brooklyn Deputy Borough President Diana Reyna	209 Joralemon St., Brooklyn, NY 11201		██████████	██████████	████████████████████
Queens Deputy Borough President Melva Miller	120-55 Queens Blvd. Kew Gardens, NY 11424		██████████		████████████████████

GMDC will meet with Queens Community Board 9 following the execution of contract of sale to announce the project.

10. List unions (if applicable):

Union Name	Address	Contact	Phone	Fax	Email
N/A					

11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
We expect to have a list of banks in the near future						
Astoria Bank – Business Banking Division	757 Third Avenue New York, NY 10017	██████████	██████████	██████████	████████████████████ ██████████	████████████████████ ████████████████████

12. List licensing authorities (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
N/A					

## **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.**

## **Compliance with Law**

1. The applicant and any owner or occupant of the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.  Yes  No
2. The proposed project, as of the date of this application, is in compliance with all provisions of Article 18-A of the General Municipal Law, including, but not limited to the provisions of Section 859-a and Section 862(1) thereof.  Yes  No

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

I certify under penalty of perjury to the best of my knowledge and belief, after due investigation, that the information contained in these Application Materials is accurate, true and complete 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 acknowledge that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the project.

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 its 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 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 28<sup>th</sup> day of December, 2016.

This day of , 20 .

Name of Applicant: GMDC OP LLC

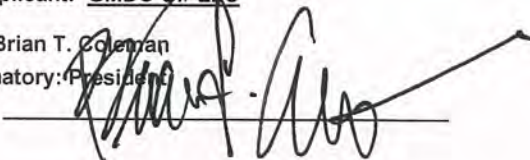
Name of Preparer:

Signatory: Brian T. Coleman

Signatory:

Title of Signatory: President

Title of Signatory:

Signature: 

Signature:

617.20  
**Appendix B**  
**Short Environmental Assessment Form**

**Instructions for Completing**

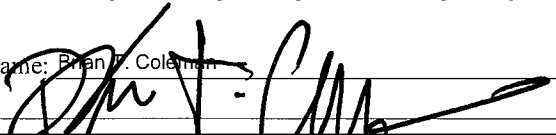
**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. 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.

<b>Part 1 - Project and Sponsor Information</b>			
Greenpoint Manufacturing and Design Center Local Development Corporation			
Name of Action or Project: GMDC Worksman Industrial Center			
Project Location (describe, and attach a location map): 94-15 100th Street, Ozone Park, NY			
Brief Description of Proposed Action: Building on the success of its seven completed industrial development projects, GMDC is now undertaking its eighth project: the renovation of a former factory into a multi-tenanted manufacturing building, the GMDC Worksman Industrial Center. The building is an 88,500 square foot, three-story former bicycle factory zoned M1-1. There is no planned change of use or zoning. There is a current Commercial Certificate of Occupancy for the building, which was built between 1910 and 1960. The building sits on one 68,000 square foot tax lot along with a parking lot, which will be reused as is. The seller is an owner-occupier who plans to move their business outside of New York State.			
Name of Applicant or Sponsor: Brian T. Coleman, Greenpoint Manufacturing and Design Center		Telephone: [REDACTED]	
		E-Mail: [REDACTED]	
Address: 1155 Manhattan Avenue			
City/PO: Brooklyn		State: NY	Zip Code: 11222
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: New York City Economic Development Corporation			NO <input type="checkbox"/> YES <input checked="" 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?		_____ 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 type="checkbox"/> Commercial <input 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, a. A permitted use under the zoning regulations?	NO	YES	N/A	
	<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? If Yes, identify: _____			NO	YES
			<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 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 checked="" 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	YES
			<input type="checkbox"/>	<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	YES
			<input type="checkbox"/>	<input checked="" type="checkbox"/>
11. Will the proposed action connect to existing wastewater utilities?  If No, describe method for providing wastewater treatment: _____			NO	YES
			<input type="checkbox"/>	<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	YES
			<input checked="" type="checkbox"/>	<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	YES
			<input checked="" type="checkbox"/>	<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 checked="" 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	YES
			<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100 year flood plain?			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? If Yes,			NO	YES
a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input type="checkbox"/> YES			<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____				

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"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: Brian J. Coleman	Date: September 20, 2016	
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**