

NYCIDA PROJECT COST/BENEFIT ANALYSIS

June 5, 2014

APPLICANT

The Handy Tool & Mfg. Co., Inc.
39-09 58th Street
Woodside, NY 11377

PROJECT LOCATION

1205 Rockaway Avenue
Brooklyn, NY 11236

A. Project Description:

The Handy Tool & Mfg. Co., Inc. (the "Company") is a machine shop specializing in the fabrication of aircraft and related industry parts. The Company currently operates in two buildings totaling nearly 10,000 square feet, and a to-be-formed real estate holding entity, on behalf of the Company, seeks to acquire and equip a 13,300 square foot building in order to consolidate and expand operations (the "Project").

Total Project costs are estimated to be \$2,525,000, with \$2,275,000 for acquisition, \$175,000 for machinery and equipment, and the remainder for fees.

The Company currently employs 28 full-time equivalent employees, and within three years expects to add two additional full-time employees, for a total of 30 full-time equivalent employees.

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

Mortgage Recording Tax Benefit:	\$29,575
Land Tax Abatement (NPV, 25 years):	233,301
Building Tax Exemption (NPV, 25 years):	526,398
Sales Tax Exemption:	7,875
Total Cost to NYC	\$797,149

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

\$5,032,580



New York City
Industrial Development Agency



BENEFITS APPLICATION

Applicant Name: THE HANDY TOOL & MFG. CO., INC.	
Name of operating company (if different from Applicant):	
Operating Company Address: 39 – 09 58 Street, Woodside, NY 11377 – 0099	
Website Address: NONE	
EIN #: [REDACTED]	NAICS Code: 332700
State and date of incorporation or formation: 1958 New York	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"/> Limited Liability Company	<input type="checkbox"/> Natural Person
<input type="checkbox"/> C Corporation	<input checked="" type="checkbox"/> S Corporation
<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	Kenneth Sherman	Handy Tool	39 – 09 58 Street Woodside, NY 11377	[REDACTED]	[REDACTED]
Attorney	Richard Kaplowitz	Kaplowitz & Kaplowitz	145 Huguenot St., new Rochelle, New York	[REDACTED]	[REDACTED]
Accountant	Stew Robertson	KBL, LLP	110 Wall St, NYC	[REDACTED]	[REDACTED]
Consultant/Other	ROB MOREL	CITY ONE ASSOCIATES INC	2440 Broadway, Suite 245, NYC	[REDACTED]	[REDACTED]

The Handy Tool & Mfg. Co., Inc.

SUMMARY

The Handy Tool & Mfg. Co., Inc. is a machine shop specializing in the manufacture of aircraft parts primarily for the Richmond, Virginia based, Defense Logistic Agency. The company employs 27 full-time workers and 2 part-time workers in 2 non-adjacent buildings in Woodside, Queens totaling approximately 10,000 sq. ft. The company plans to expand and acquire a 13,300 square foot building located in an IBZ zone at 1205 Rockaway Ave., Brooklyn, NY 11236 with the help of the New York City IDA. The new building will cost \$2,275,000 and will require \$175,000 of renovations. The larger building will enable the company to create a minimum of 2 new jobs in the foreseeable future.

COMPANY HISTORY

Handy Tool was established in 1948 by the current owner's father and mother as a machine shop and stamping company located in a loft on Mott Street, Manhattan serving a variety of industries. In 1958 the enterprise incorporated and began to specialize in prime (direct) government contracts-- mostly fabricating gun parts. In 1968 the company relocated to Woodside, Queens to its current location where it continued to grow and expand. In 1970 management started to dabble in aircraft parts, never contemplating that by the year 2000 that segment of its business would comprise over 95% of its sales.

In 1982, the current 100% owner, Mr. Kenneth Sherman joined his parents' business, bringing it to a whole new level of success. One significant purchase in 1983, a computer controlled milling machine, brought the company to a new level of efficiency and flexible manufacturing. At this point the company had acquired a 2nd building down the block and employed 10 persons.

COMPANY OPERATIONS

The company gets most of all of its business through contracts with the US government that is procured in a bid process. Handy tool is made aware of the potential contracts through the Internet and various websites. The company makes bids through the Internet to government offices located all over the country. Currently the company is working on or has been awarded approximately 350 contracts. Of that number 320 of those are from one centralized location; the Defense Logistic Agency located in Richmond, Virginia. The company gets no business from New York City except an occasional requirement from a local manufacturer who needs a particular, unique item fabricated.

After the company's bids have been accepted, Handy Tool starts to contact suppliers located all over the country for different parts including various metals, plastics, etc. and then the production begins. The item is built to the plans and specifications of their client's request and the item is milled, cut, molded, polished, threaded, soldered, assembled etc. and then tested, etc. and then the finished product is shipped often by common carrier all over the country.

Handy Tool operates in 2 buildings in Woodside: 5000 square feet of incredibly jammed production space and offices at 39 – 09 58 Street, and another 5000 square feet, down the block, at 37 – 19 58th street, which is mostly warehouse used for storage of raw materials and partially completed projects and inventory. It is very inefficient to be operating under 2 separate locations and the purpose of the project is to get all these activities under one roof, to expand, and upgrade the efficiency of the production capacity of the business.

THE PROJECT

The company hopes to acquire an approximately 14,000 sq. ft., one-story industrial building, with the assistance of the New York City IDA. This building will enable the company to expand its operations and continue to be one of the only remaining aircraft parts manufacturer in the City of New York. Long Island was one of the birthplaces of the aircraft industry and in its heyday, there were countless machine shops in New York City servicing the aircraft industry; today, Handy Tool is the one of the few remaining aircraft parts manufacturers left in New York City.

■ Chase Manhattan Bank will finance 80% of the purchase price with \$1,820,000 mortgage. The company will come up with the rest of the money as equity. The bank may provide a term loan for renovations.

The project will create at a minimum 2 new employees in the next several years. This is an extremely conservative estimate. Currently the company employs 27 full-time workers, including the principles, and 2 part-time workers.

RESUME

Kenneth Sherman was born in New York City but his family moved to Long Island shortly after his birth. He attended Columbia University and received a BS in Mechanical Engineering and a BA in English literature. Immediately after college, he worked at a publishing house for two years before he joined Handy Tool. Kenneth is involved with sales, production, quality control, and administration.

Rochelle Sherman, the company's CFO, was born in Yonkers and had a previous career as a Clinical Neuropsychologist. She obtained a Ph D from City University of New York. Rochelle is involved with accounting, administration, HR, and all financial matters of the company.

Core IDA application

Question 1:

The Handy Tool & Mfg Co. Inc. is a machine shop specializing in the manufacture of aircraft parts primarily for the Richmond, Virginia based, Defense Logistic Agency. The company employees 27 full-time workers and 2 part-time workers in 2 non-adjacent buildings in Woodside, Queens totaling approximately 10,000 sq. ft. The company plans to expand and acquire a 13,300 square foot building located in an IBZ zone at 1205 Rockaway Ave., Brooklyn, NY 11236 with the help of the New York City IDA . The new building will cost \$2,275,000 and will require \$175,000 of renovation. The larger and building will enable the company to create a minimum of 2 new jobs in the foreseeable future.

Question 2:

The proposed project will allow the company to expand and operate more efficiently under one consolidated location. There will be room for additional machinery and provide for better workflow, loading and receiving. The company is currently turning away business and the larger building will enable company to expand into new markets and industries.

Question 3:

The company will be spending approximately \$175,000 building new offices and bathrooms, upgrading the plumbing for their compressors, upgrading the electrical system for their extensive machine shop equipment. The renovations should take 3 months after the permits are secured.

Question 4:

The company anticipates a closing in late July, 3 or 4 months of renovations, and assuming no significant delays, a relocation to the new facility in February 2015.

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.

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. 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		1,820,000				455,000		2,275,000
Construction Hard Costs								
Construction Soft Costs								
Fixed Tenant Improvements								
Furnishings & Equipment			175,000 Term loan					75,000
Debt Service Reserve Fund								
Capitalized Interest								
Costs of Issuance								
Fees (closing fees)						75,000		75,000
Other (explain)								
Total Sources		1,820,000	175,000			530,000		2,525,000

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?	100
<input type="checkbox"/> New York State (excluding NYC)	% of Total?	
<input type="checkbox"/> United States (excluding NYS & NYC)	% of Total?	
<input type="checkbox"/> Outside United States	% of Total?	
<input type="checkbox"/> N/A - No equipment is planned to be purchased for this Project		

Project Location Detail

Project Location		Project Location #	of
Borough/Block/Lot:	8131 – 22	Street address and zip code: 1205 Rockaway Ave., Brooklyn, NY 11236	
Zoning:	M1 – 1	Number of Floors: 1	
Square footage of existing building:	13,680	Square footage of land: , 13,680	
Anticipated square footage of building following construction and/or renovation:	13,680	Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction): 13,680	
Intended use(s) of site (check <u>all</u> that apply): <input type="checkbox"/> Retail <input checked="" type="checkbox"/> Manufacturing/Industrial <input checked="" 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 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: <u>July 2014</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 checked="" 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:	to be determined	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.

- Anticipated Facility Operations Start Date: February 2015
- Number of Employees Applicant employed throughout New York City as of the last pay period:
Part-time (working between 17.5 and 35 hours per week): 2 Full-time (working 35 or more hours per week): 27
- If Applicant currently occupies and operates at the Project Location, how many Full- and Part-time Employees are employed at Project Location?
Part-time (working between 17.5 and 35 hours per week): N/A Full-time (working 35 or more hours per week): N/A
- Number of Employees Applicant expect to employ throughout New York City on the Facility Operations Start-Date:
Part-time (working between 17.5 and 35 hours per week): 2 Full-time (working 35 or more hours per week): 27

How many of these employees are expected to be relocated to the Project Location on or about the Facility Operations Start Date?

Part-time (working between 17.5 and 35 hours per week): 2 Full-time (working 35 or more hours per week): 27

- 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. **Please be sure to include back-up documentation (i.e., historical payroll data) which inform your employment projections. February 2016**

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

Wage Information

The questions in this section apply only to **Permanent Employees** employed or to be employed at the Project Location, and this information should **not include** compensation paid to Principals. Please note this information is required to be provided to the Agency on an annual basis.

- If employees are to be relocated on the Facility Operations Start Date, what will be the average annual compensation per relocated employee?
Part-time: 33,000 Full-time: 58,000
- With regard to the employees currently employed at the Project Location, what is the current average annual compensation per employee?
Part-time: 33,000 Full-time: 58,000
- For new employees expected to be hired in the first year following the Facility Operations Start-Date, what is the projected average annual compensation per employee?
Part-time: 0 Full-time: 50,000
- For all new employees (again, excluding Principals) expected to be hired during the three-year period following the Facility Operations Start Date, please project the following:

Part-Time

Average annual compensation per employee: 0
Annual salary of highest compensated part-time employee: 0
Annual salary of lowest compensated part-time employee: 0

Full-Time

Average annual compensation per employee: 50,000
Annual salary of highest compensated full-time employee: 50,000
Annual salary of lowest compensated full-time employee: 50,000

- 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.
- Healthcare (if employee would like family to be part, Handy Tool partially pays for the premium) , retirement plan 401(k), small life insurance policy if employee chooses

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	City	State	Zip	Phone	Fax	Email
Defense Logistics Agency	Virginia	Richmond					

8. List major suppliers:

Company Name	Address	City	State	Zip	Phone	Fax	Email
Universal Alloy Corp.	1a Mesa Ave., Anaheim, CA						
Lawrence RIPAK Inc.	West Babylon New York						
AAA Stamp and Seal	Saddle Brook, New Jersey						
Westfield electro Inc	Westfield Massachusetts						

9. List major Funding sources (if applicable):

Company Name	Address	City	State	Zip	Phone	Fax	Email

10. List unions (if applicable):

Name	Address	Contact	Phone	Fax	Email
NA					

11. List banks:

Name	Address	Contact	Phone	Fax	Email	Account Type and Number
Chase Manhattan	New Hyde Park, NY 11042					

12. List licensing authorities (if applicable):

Name	Address	Contact	Phone	Fax	Email
NA					

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



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 1st day of MAY, 2014 The Heavy Tool Mfg. CO. INC.

This 01st day of MAY, 2014

Name of Applicant: _____

Name of Preparer: City One Associates Inc

Signatory: KENNETH SHERMAN

Signatory: Robert Morel

Title of Signatory: PRESIDENT

Title of Signatory: _____

Signature: [Handwritten Signature]

Signature: [Handwritten 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.

Part 1 - Project and Sponsor Information			
The Handy Tool Mfg Co Inc			
Name of Action or Project: Acquiring 1205 Rockaway Ave, Brooklyn			
Project Location (describe, and attach a location map): 1205 Rockaway Ave, Brooklyn			
Brief Description of Proposed Action: Relocation, aquisition, expansion and minor renovation of 13,680 sq ft industrial building in Brooklyn			
Name of Applicant or Sponsor: The Handy Tool Mfg Co Inc		Telephone: [REDACTED]	
		E-Mail:	
Address: 39-09 58th Street			
City/PO: Woodside, NY 11377		State:	Zip Code:
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 checked="" 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: NYC IDA approval		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		less than 1/4 acres	
b. Total acreage to be physically disturbed?		less than 1/4 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		less than 1/4 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 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 <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	N/A <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 checked="" 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 checked="" type="checkbox"/>	YES <input 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 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 <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 checked="" type="checkbox"/> NO <input type="checkbox"/> YES	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <u>NYC Sewer System</u>	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> YES	

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: <u>please see Phase 1</u> _____	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>The Handy Tool Mfg. Co</u> Date: <u>5-2-14</u>		
Signature: <u>[Signature]</u>		

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)

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