

IDA PROJECT COST/BENEFIT ANALYSIS

February 4, 2010

APPLICANT

Hindustan Granites Inc., through
Greenpoint Project LLC
65 Davids Drive
Hauppauge, New York 11788

PROJECT LOCATION

- 280 Johnson Avenue, Brooklyn, New York 11206

A. Project Description:

Hindustan Granites Inc., (“Hindustan” or the “Company”) is a fabricator and wholesale distributor of marble and stone.

The company is currently based in a 28,000 sq. ft. industrial facility at 237 Russell Street in the Greenpoint section of Brooklyn. The facility, which the company leases, is running at full capacity. In order to expand production and more efficiently warehouse inventory, the applicant would like to vacate its current building and acquire an approximately 31,000 square foot industrial warehousing facility at 280 Johnson Avenue in Brooklyn. This modern distribution facility will support the company’s sales growth, allow for superior access to regional markets and provide a more cost effective substitute location for the company’s current rental warehouse facility. The new space will house the Company’s fabrication and warehousing operations as well as its administrative offices.

The total project cost is approximately \$6,736,000, which includes approximately \$6,200,000 for land and building acquisition, \$336,000 for renovations to the project facility and \$200,000 in fees and soft costs. Hindustan will finance this project with 2 commercial loans totaling \$5,460,000 and the rest with Company equity, totaling \$1,276,000.

As a result of the project, The Company will retain 10 employees in New York City and will create 12 new positions in the next three years.

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

Mortgage Recording Tax:	\$ 88,725
Sales Tax Exemption	7,560
Building Tax Exemption (NPV, 25 years):	1,542,630
Land Tax Abatement (NPV, 25 years):	568,253
Maximum Total:	\$ 2,207,168

C. Benefits to City: Estimated New York City direct and indirect taxes to be generated by company (estimated NPV 25 years @ 6.25%): **\$4,485,906**

Core Application – Applicant General Information

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

Name: Greenpoint Project LLC on behalf of Hindustan Granites Inc.
Address: 65 Davids Drive, Hauppauge, New York 11788
Phone Number(s): [REDACTED]
Fax Number(s): [REDACTED]
E-mail Address: [REDACTED]
Website Address: www.hgstones.com
Applicant EIN Number: [REDACTED]
S.I.C. Code:
NAICS Code: 423300

Date of Application:

1. Applicable Program (please check one):

- | | |
|--|---|
| <input type="checkbox"/> Manufacturing Facilities Bond Program | <input type="checkbox"/> Empowerment Zone Facilities Bond Program |
| <input checked="" type="checkbox"/> Industrial Incentive Program ("IIP") | <input type="checkbox"/> Exempt Facilities Bond Program |
| <input type="checkbox"/> Small Industrial Incentive Program ("SIIP") | |

SIIP is only available for Applicants with annual revenues of less than \$5 million and fewer than 100 employees; IIP is only available for Applicants with either annual revenues that are \$5 million or greater or 100 or more employees.

2. Officer of Applicant serving as contact person:

Name: Babureddy Mareddy	Firm: Hindustan Granites Inc.
Phone #: [REDACTED]	Fax#: [REDACTED]
E-mail Address: [REDACTED]	Address: 265 Davids Drive, Hauppauge, New York 11788

3. Attorney of Applicant:

Name: Michael J. Siris	Firm: Solomon & Siris, PC
Phone #: [REDACTED]	Fax#: [REDACTED]
E-mail Address: [REDACTED]	Address: 50 Charles Lindbergh Blvd., Suite 505A, Uniondale, NY 11553

4. Accountant of Applicant:

Name: Chris Nazareth	Firm: Chris Nazareth, CPA
Phone #: [REDACTED]	Fax#: [REDACTED]
E-mail Address: [REDACTED]	Address: 220 Old Country Road, Mineola, NY 11501

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

Name: Sunil Aggarwal Firm: Think Forward Financial Group
Phone # [REDACTED] Fax#: [REDACTED]
E-mail Address: [REDACTED] Address: 27 Whitehall Street, New York, NY 10004

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

- General Partnership
- S Corporation
- 501(c)(3) Organization
- Limited Partnership
- Limited Liability Company
- Other (specify): _____
- C Corporation
- Natural Person

7. Are any securities of Applicant publicly traded?

- Yes
- No

8. Applicant's state of incorporation or formation: New York

9. Applicant's date of incorporation or formation: 1998

10. States in which Applicant is qualified to do business: New York

11. Please provide a brief description of Applicant and nature of its business: For more details see the attached description....

The New York-based Hindustan Granites had its beginnings in India in 1986 where the company, under the name HMG, began quarry, fabrication and distribution functions. As the company's domestic and international export market expanded and its fabrication and finishing technology upgraded, the firm in 1992 established the United States Company Hindustan Granites, Inc. The India based HMG affiliate company continued to grow, feeding its US sales and distribution sister firm in the USA. Today, the India-based HMG firm employs 120 individuals involved in quarry production and distribution processes. HG Granites employs 20 professionals involved in technical design and specification, sales, logistics and distribution.

HG is a strong and distinctive competitor in the stone and granite products marketplace because:

- The company is fully integrated, controlling product flow from quarry through processing and to final customer delivery.
- The company's well positioned distribution hubs allow for customer access and unrivaled on-time delivery.
- The company's ownership and senior management team is comprised of technicians versed in civil engineering, manufacturing, logistics, finishing and design.
- The company's competency in factory cutting and finishing gives it unique access into the architectural furniture and finished interiors market.
- The company has completed jobs, including the Bank of America building, whose scale and presence in the "Green" and LEED marketplace gives it elite client access through its strong reputation and customer roster.
- The company carries in-stock a depth and range of inventory which is uncommon in the industry - including over 300 color varieties of natural stone with a number of different fabricated and customized finishes.
- The company's state of the art fabrication facility in India is equipped with a full line of European equipment, allowing for state of the art sealing, polishing, cutting, calibrating, hammering and toning, sand blasting and other exotic finishing.

HG's exemplary sales and earnings growth has been accomplished by the technical competence and visionary drive of its founder who has continuously introduced exotic, vibrant, fresh and appealing stone colors and finishes from every corner of the world to cater to an expanding marketplace and a widening variety of uses. HG's revenue growth rates and financial health has also been made possible by the company's unique integration of supply chain access, finishing and distribution. This seamless execution of all orders through an efficient supply chain system has positioned the firm to successfully score substantial construction and architectural projects around the globe. The company's cut-to-size business has ramped-up considerably over the last three years due to a sustained campaign to penetrate the high-end architectural stone market and by the firm's execution of high-profile "green" and LEED certified commercial projects which have won design and environmental acclaim.

Core Application – Applicant Interest in Project Realty

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

1. Please check all that apply:

- Applicant or an Affiliate is the fee simple owner of the Project realty.
- Applicant or an Affiliate is not currently, but expects to be the fee simple owner of the Project realty.
- Applicant or an Affiliate is not the owner of the Project realty, but is the occupant of a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.
- Applicant or an Affiliate is not the owner of the Project realty, but expects, immediately following the closing, to be the occupant of a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.
- None of the above categories fully describe Applicant and its relation to the Project realty, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

Please note: Please pay particular attention to items 5, 6 and 16 in the Required Documents List (attached), which request additional information specific to the Project realty.

2. If a special-purpose entity ("SPE") that is owned and controlled by the Applicant will own or otherwise control the Project realty, the SPE will be a (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"/> Not-for-profit 501(c)(3) Entity |
| <input type="checkbox"/> Natural Person | <input type="checkbox"/> Other (specify): _____ | |

Name of SPE: Greenpoint Project LLC
Address: 65 Davids Drive, Hauppauge, New York 11788
Phone Number(s): [REDACTED]
Contact Person: Babureddy Mareddy
Title of Contact Person: President
Affiliation of SPE to Applicant: Same Owner
Owners of SPE and each respective ownership share:
SPE EIN Number:

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

3. Give the following information with respect to all present and proposed tenants and sub-tenants at the proposed project site. Provide information on an additional sheet if space is needed.

Company Name	Phone	Affiliation with Applicant	SF & Floors (Percent of Occupancy)	Lease Expiration	Tenant Business
N/A					

Core Application – Project Description and Financial Information

Please complete this section of the Application for each of the Project sites, defined as a facility (perhaps encompassing more than one address and/or block and lot) with either a distinct employment base (as evidenced through D.O.L. reporting) or with a separate and distinguishable source of funding for the acquisition, renovation or construction of the facility. If more than one site exists for this Project, please make the requisite number of copies of this section and fill it out for each site.

Site# 1
Borough: Brooklyn
Neighborhood: Greenpoint
Block(s): 3073
Lot(s): 35
Street address and zip code: 280 Johnson Avenue, Brooklyn, New York, 11206
Zoning: M1
Square footage of land: 51,500
Square footage of existing building(s): 31,000
Number of floors: 1
Intended use(s) (e.g., office, retail, etc.): Fabrication and wholesale distributor of marbles and stones

1. Please provide the following Project information:

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

Proposed Transaction

HG is in contract to purchase a 31,000 square foot property (on a parcel of land of 51,500 sf) located in Brooklyn. In addition to being a superior and efficient distribution facility and locality, the new warehouse is fiscally superior because it eliminates a \$32,000/month lease payment for HG's Brooklyn facility and creates a more stable financial and physical environment to support HG's current operations and anticipated growth. Projected sources and uses of funding are included in the pages that follow.

Sources and Uses of Financing

Acquisition of Land and Building	\$6,200,000
Closing Costs	\$ 200,000
Total Costs	\$6,400,000

Sources of Funds:

Bank First Mortgage	\$3,820,000
SBA 504 Program	\$1,640,000
Equity	\$ 940,000
Total	\$6,400,000

HG also owns a 17,000 square foot warehouse facility in Hauppauge, Long Island. This property is owned through a wholly controlled real estate holding company. The company has a second facility of 28,000 sf on 237 Russell Street in Greenpoint, Brooklyn. The operations of this 28,000 square foot warehouse property will be transferred to the new project site. HG will keep its location in LI for its distribution business for the Long Island market.

b. When does Applicant want Closing to occur (i.e., when does Applicant want the proceeds from the Bonds or other benefits sought to be available for the Project costs)? February 2010

c. Indicate the estimated date for commencement of the Project: March 2010

d. Indicate the estimated date for completion of the Project: December 2010

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

Yes No

If Yes, please provide details:

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

Yes No

If Yes, please provide details and timing:

2. Please complete the following summary of Project sources and uses:

Uses of Funds		Sources of Funds	
Land acquisition ³		Bonds	
Building acquisition ³	6,200,000	Loan (1)	3,820,000
New construction ⁴		Loan (2)	1,640,000
Renovations	336,000	Capital campaign ³	
Fixed tenant improvements		Affiliate/employee loans	
Machinery and/or equipment		Company funds	
Soft costs (define)		Fund balance ³	
Furnishings		Other equity (explain)	1,276,000
Debt Service Reserve Fund ⁵		Other (explain)	
Capitalized interest ¹		Other (explain)	
Other (explain) closing costs	200,000	Other (explain)	
Total Project Uses	\$ 6,736,000	Total Project Sources	\$ 6,736,000

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

- New York City Percentage of Total? _____
- New York State (excluding NYC) Percentage of Total? _____
- United States (excluding NY State) Percentage of Total? _____
- Outside United States Percentage of Total? _____

¹ Please estimate Land and Building acquisition costs separately if possible.

² Please define New Construction on a separate piece of paper

³ Applies to not-for-profit bond financings only

Employment Questionnaire

The New York City Industrial Development Agency requires all Applicants to fill out this Employment Questionnaire. As used in this Questionnaire, "Company" means the Applicant; "Project Location" means the project location which Applicant has identified in its Application; and "Tenant" means any person or entity to whom or to which Applicant intends to lease part or all of the Project Location. If Applicant is a real estate holding company that is an affiliate of an operating company and Applicant intends to lease the Project Location to such operating company, then the Applicant and the operating company must fill out separate copies of this Questionnaire.

Applicant Name: Hindustan Granites Inc.
Address: 65 Davids Drive, Hauppauge, New York 11788
Phone Number(s): [REDACTED]
Contact Person: Babureddy Mareddy
Title of Contact Person: President
Affiliation of SPE to Applicant:
Owners of SPE and each respective ownership share:
SPE EIN Number:

1. Do you expect to conduct business at other locations in New York State?
 Yes No

2. Expected construction completion date (where applicable): n.a

3. Department of Labor Registration Number of Tenant(s): N/A

Do not include any subcontractors or subconsultants; include only employees and owners/principals on your payroll and on the payroll of Tenant(s).

4. How many employees does Applicant employ in New York City at the time of Application submission?

Full-time: 10 Part-time: _____ (on average, Part-time workers work _____ hours per week)

5. How many employees referred to in question 4 reside in New York City at the time of Application submission?

Full-time: 7 Part-time: _____

6. How many employees does Applicant employ outside of New York City but in New York State at the time of Application submission?

Full-time: 6 Part-time: _____ (on average, Part-time workers work _____ hours per week)

7. How many employees does Applicant employ at the project location (annual average)?

Full-time: 0 Part-time: _____

8. Projected employment at Project Location for the Company on June 30:

	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	6 th Year	7 th Year
Full-time	<u>15</u>	20	22	24	26	28	30
Part-time							

9. Projected employment at Project Location for your Tenant(s) on an annual basis:

	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	6 th Year	7 th Year
Full-time							
Part-time							

10. Projected average quarterly wage/salary of employees at project location during first year of operation: \$ 245,000.

11. Describe the occupational composition of the workforce at the Project Location. Note differences between this composition and what is typical at other NYC locations.

Management, Sales, Warehouse, Administrative, Drivers, other warehouse operators,

12. Does Applicant intend to employ new employees at the Project Location, and/or will Applicant transfer current employees from premises currently being used? Please provide details.

The company will hire about 10 new employees for the project location in addition to moving its 10 employees from its Brooklyn location.

Authorization

I authorize any private or governmental entity, including but not limited to the New York State Department of Labor ("DOL"), to release to the NYCIDA and/or to NYCEDC and/or to the successors and assigns of either (collectively, the "Information Recipients"), any and all employment information under DOL's control that is pertinent to the Company and the Company's employees. In addition, upon the Agency's request, the Company shall provide to the Agency any employment information in the Company's possession that is pertinent to the Company and the Company's employees. Information released or provided to Information Recipients by DOL, or by any other governmental entity, or by any private entity, or by the Company itself, or any information previously released as provided by all or any of the foregoing parties (collectively, "Employment Information") may be disclosed by the Information Recipients in connection with the administration of the programs of the Agency, and/or NYCEDC, and/or the successors and assigns of either, and/or the City of New York, and/or as may be necessary to comply with law; and without limiting the foregoing, the Employment Information may be included in (1) reports prepared by the Information Recipients pursuant to New York City Local Law 69 of 1993, (2) other reports required of the Agency, and (3) any other reports required by law. This authorization shall remain in effect throughout the term of this Lease.

Name of Applicant: Hindustan Granites Inc.

By: Printed Name of Signer: Babureddy Mareddy

Title of Signer: President

Signature: 

Date: 1/6/2010

Attach to this Questionnaire your most recent four quarters of the NYS-45 "Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return." Attach additional pages if necessary.

1. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of goods to customers who personally visit the Project? No
2. If the answer to question 1 is "Yes," will the applicant or any other project occupant be a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the "retail sale of tangible personal property" (as defined in Section 1101(b)(4)(i) of the Tax Law)?
3. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of services to customers who personally visit the Project?
 Yes No
4. If the answer to question 1 or question 3 is "Yes," what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project?
 ____ percent
5. If the answer to question 1 or question 3 is "Yes," and the answer to question 4 is more than 33.33 percent, indicate whether any of the following apply to the Project:
 - a. Will a not-for-profit corporation operate the Project?
 Yes No
 - b. Is the Project likely to attract a significant number of visitors from outside New York City?
 Yes No
 - c. Would the Applicant, but for the contemplated financial assistance from the NYCIDA, locate the related jobs outside the State of New York?
 Yes No
 - d. Is the predominant purpose of the Project to make available goods or services that would not, but for the Project, be reasonably accessible to New York City residents because of a lack of reasonably accessible retail trade facilities offering such goods or services?
 Yes No
 - e. Will the Project be located in one of the following: (a) an area designated as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (b) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) that, according to the most recent census data, has (i) a poverty rate of at least 20 percent for the year to which the data relates, or at least 20 percent of its households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates?
 Yes No
6. If the answers to any of subdivisions (c) through (e) of question 5 are "Yes," will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?
 If "Yes", please furnish details in a separate attachment.
7. If the answers to any of subdivisions (a) through (e) of question 5 are "Yes," please furnish details in a separate attachment.

Certification

THE UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above, and in any statement attached hereto, are true and correct.

Name of Applicant: Hindustan Granites Inc.

By: Printed Name of Signer: Babureddy Mareddy

Title of Signer: President

Signature: _____

Date: 1/6/2010

1. Will the completion of the Project result in the removal of a plant or facility of Applicant, or of a proposed occupant of the Project, from an area in New York State (but outside of New York City) to an area within New York City?

Yes No

If "Yes," please provide the following information:

Address of the to-be-removed plant or facility:

Names of all current occupants of the to-be-removed plant or facility:

2. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant, or of any proposed occupant of the Project, located in an area of New York State other than New York City?

Yes No

If "Yes," please provide the following information:

Addresses of the to-be-abandoned plant(s) or facility(ies):

Names of all current occupants of the to-be-abandoned plants or facilities:

3. Will the completion of the Project in any way cause the removal and/or abandonment of plants and facilities anywhere in New York State (but outside of New York City)?

Yes No

If "Yes," please provide all information relevant to such future removal and/or abandonment:

If the answer to either question 1, 2 or 3, is "Yes," please continue and answer questions 4 and 5.

4. 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

5. 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 4 and/or question 5 is "Yes," please provide on a separate sheet of paper a detailed statement explaining same.

Certification

THE UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above, and in any statement attached hereto, are true and correct.

Name of Applicant: Hindustan Granites Inc.

By: **Printed Name of Signer:** Babureddy Mareddy

Title of Signer: President

Signature:

Date: 1/6/2010

NYCIDA Employment and Other Labor Matters Questionnaire

The Applicant and its Affiliates hereinafter will be referred to as the "Companies" or individually as a "Company." If any of the following questions applies to none of these Companies, answer "NONE"; but, for any question that does apply, be sure to specify to which of the Companies the answer is relevant. When the space provided for an answer is insufficient, provide the answer on a separate sheet of paper and attach that paper to this Questionnaire.

1. List all of the labor union contracts and collective bargaining arrangements to which any of the Companies is currently a party:

None

2. Have any of the Companies during the current calendar year and the five calendar years preceding the current calendar year experienced labor unrest situations, including pending or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?

Yes No

If Yes, please explain:

3. Have any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year and the three calendar years preceding the current calendar year?

Yes No

If Yes, please describe and explain current status of complaints:

4. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings, labor disputes, strikes or disturbances during the current calendar year and the three calendar years preceding the current calendar year?

Yes No

If Yes, please explain:

5. Are all employees of the Companies permitted to work in the United States?

Yes No

If No, please provide details on an attached sheet.

What steps do the Companies take as a matter of course to ascertain their employees' employment status?

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:

6. 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 calendar year or during the three calendar years preceding the current one?

Yes No

If the answer to this question is "Yes," briefly describe the nature of the inspection, the inspecting governmental entity and when the inspection occurred. 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 the Company or Companies as a consequence:

7. Has any Company incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?

Yes No

If the answer to this question is "Yes," quantify the liability and briefly describe its nature and refer to any governmental entities that have had regulatory contact with the Company in connection with the liability:

8. Are the practices of any Company now, or have they been at any time during the three calendar years preceding the current calendar year, 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 the answer to this is "Yes," provide details. When answering this question, please consider "discrimination" to include sexual harassment.

Certification

THE UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above, and in any statement attached hereto, are true and correct.

Name of Applicant: Hindustan Granites Inc.

By: Printed Name of Signer: Babureddy Mareddy

Title of Signer: President

Signature:

Date: 1/6/2010

Environmental Assessment Form

Please note: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. It is expected that completion of the full EAF will be dependent on the information currently available and will not include new studies, research investigation. If information requiring such additional work is unavailable so indicate and specify each instance.

Name of action: Greenpoint Project LLC on behalf of Hindustan Granties Inc.	
Location of action (or show site location on a copy of a Hagstrom or other street map): 280 Johnson Avenue, Brooklyn, New York, 11206	
Name of Applicant: Hindustan Granties Inc.	Telephone: [REDACTED]
Address of Applicant: 65 Davids Drive, Hauppauge, New York 11788	FAX: [REDACTED]
	Contact: Babureddy Mareddy
Name of Owner (if different):	Telephone:
Address of Owner: 65 Davids Drive, Hauppauge, New York 11788	FAX:
	Contact:
Description of action (please be precise): HG is in contract to purchase a 31,000 square foot property located in Brooklyn. Total land of the site is 51,500 with a 21,000 sf yard for parking and materials handling. The compnay is moving its operations from a 28,000 sf building located at 237 Russell Street, Brooklyn (also in Greenpoint). The company employs about 20 people. After the move to the project building, the company expects to have about 25 employees.	
PLEASE NOTE that a copy of the Phase I will be provided to IDA by January 20th 2010.	

Site Description

(Physical setting of overall Project, both developed and undeveloped areas.)

1. Present land use: Urban Industrial Commercial
 Forest Agriculture Residential (suburban)
 Rural (non-farm) Other: _____

2. Total acreage of Project area: 1.15 acres

Approximate Acreage	Presently (in acres)	After Completion (in acres)
Meadow or brushland (non-agricultural)	n/a	
Forested		
Agricultural (includes orchards, cropland, pasture, etc.)		
Wetland (freshwater or tidal as per Articles 24, 25 of ECL)		
Water surface area		
Unvegetated (rock, earth or fill)		
Roads, building and other paved surfaces		
Other (indicate type)		

3. What is predominant soil type(s) on Project site?

- a. Soil drainage: Well-drained _____ percent of site
 Moderately well drained _____ percent of site
 Poorly drained _____ percent of site

b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NY Land Classification System? _____ acres. (See I NYCRR 370).

4. Are there bedrock outcroppings on Project site?

- Yes No

If Yes, what is depth to bedrock? _____ (in feet)

5. Approximate percentage of proposed Project site with slopes:

- 0-10 percent
 10-15 percent
 15 percent or greater

6. Is Project substantially contiguous to, or contain a building, site or district listed on the State or the National Registers of Historic Places?

- Yes No

7. Is Project substantially contiguous to a site on the Register of National Natural Landmarks?

- Yes No

8. What is the depth of the water table? n/a (in feet)

9. Is site located over a primary, principal or sole source aquifer?

- Yes No

10. Do hunting, fishing or shellfishing opportunities currently exist in the Project area?

- Yes No

11. Does Project site contain any species of plant or animal life that is identified as threatened or endangered?

- Yes No

If yes, according to: _____

If yes, please identify each species: _____

12. Are there any unique or unusual landforms on the Project site? (i.e., cliffs, dunes, other geological formations)

- Yes No

If yes, please describe: _____

13. Is the Project site currently used by the community or neighborhood as an open space or recreation area?

- Yes No

If yes, please explain: _____

14. Does the present site include scenic views known to be important to the community?

- Yes No

15. Please list the streams within or contiguous to Project area: none

Please list the name of stream and name of river to which it is tributary: _____

16. Please list lakes, ponds, wetland areas within or contiguous to Project area:

a. Name: none

b. Size (in acres): _____

17. Is the site served by existing public utilities?

Yes No

If Yes, does sufficient capacity exist to allow connection?

Yes No

If Yes, will improvements be necessary to allow connection?

Yes No

18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304?

Yes No

19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL and 6 NYCRR617?

Yes No

20. Has the site ever been used for the disposal of solid or hazardous wastes?

Yes No

21. Is any part or the entire site listed on the National Priorities List, CERCLA Information System List ("CERCLIS LIST"), the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List?

Yes No

If Yes, please provide specific information regarding such listing on a separate piece of paper.

22. Has any part or all of the site been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List?

Yes No

23. Are there any hazardous and/or toxic or similar material(s), substance(s) and/or waste(s), including but not limited to petroleum products, present at the site that may pose a health or physical hazard to persons employed at or visiting the Project site?

Yes No

If Yes please provide specific information regarding all such material(s), substance(s) and/or waste(s):

24. Are there any properties which are or have been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List within a 1/4-mile radius of the site?

Yes No

If Yes, please provide specific information regarding all such property(ies) on a separate piece of paper.

25. Are there any properties which are or have been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List that may pose a health or physical hazard to persons employed at or visiting the site?

Yes No

If Yes, please provide specific information regarding all such property(ies) on a separate piece of paper.

26. Does the Applicant have any reason to believe that there are any hazardous and/or toxic or similar material(s), substance(s) and/or waste(s), including but not limited to petroleum products, present at properties in the vicinity of the site that which may pose a health or physical hazard to persons employed at the visiting site?

Yes No

If Yes, please explain on a separate piece of paper.

Project Description

1. Physical dimensions and scale of Project (fill in dimensions as appropriate)
 - a. Total contiguous acreage owned or controlled by Project sponsor: 1.25 acres.
 - b. Project acreage to be developed: _____ acres initially; _____ acres ultimately.
 - c. Project acreage to remain undeveloped: none acres.
 - d. Length of Project, in miles: n/a (if appropriate).
 - e. If the Project is an expansion, indicate percent of expansion proposed: 100 percent.
 - f. Number of off-street parking spaces: existing _____; proposed see attached.
 - g. Maximum vehicular trips generated in the AM and PM peak hours upon completion of Project: see attached.
 - h. If residential, number and type of housing units: n/a

	One Family	Two Family	Multiple Family	Condominium
Initially				
Ultimately				

- i. Dimensions (in feet) of largest proposed structure: _____ height; _____ width; _____ length.
 - j. Linear feet of frontage along a public thoroughfare Project will occupy: _____ ft.
2. How much natural material (i.e., rock, earth, etc.) will be removed from the site? none tons/cubic yards.
3. Will disturbed areas be reclaimed?

Yes No

If Yes, for what intended purpose is the site being reclaimed?

If Yes, will topsoil be stockpiled for reclamation? Yes No

If Yes, will upper subsoil be stockpiled for reclamation? Yes No
4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? none acres
5. Will any mature forest (over 100 years old) or other locally important vegetation be removed by this Project?

Yes No
6. If single phase Project, anticipated period of construction _____ months (including demolition).
7. If multi-phased:
 - a. Total number of phases anticipated 3
 - b. Anticipated date of commencement phase 1 3/1/2010 month _____ year (including demolition)
 - c. Approximate completion date of final phase 12/31/2010 month _____ year.
 - d. Is phase 1 functionally dependent on subsequent phases? Yes No
8. Will blasting occur during construction?

Yes No
9. Number of jobs generated: during construction 50 after Project is complete 30
10. Number of jobs eliminated by this Project none
11. Will Project require relocation of any Projects or facilities?

Yes No

If yes, please explain: _____

Environmental Assessment Form

12. Is surface liquid waste disposal involved?

Yes No

If Yes, indicate type of waste (sewage, industrial, etc.) and amount: _____

If Yes, name of water body into which effluent will be discharged: _____

13. Is subsurface liquid waste disposal involved?

Yes No

If Yes, please explain: _____

14. Will surface area of an existing water body increase or decrease by proposal?

Yes No

If Yes, please explain: _____

15. Is Project or any portion of Project located in a 100-year flood plain?

Yes No

16. Will the Project generate solid waste?

Yes No

If Yes, what is the amount per month? _____ tons.

If Yes, will an existing solid waste facility be used? Yes No

If Yes, please give name: _____ And location: _____

Will any wastes not go into a sewage disposal system or into a sanitary landfill? Yes No

If Yes, please explain: _____

17. Will the Project involve the disposal of solid waste?

Yes No

If Yes, what is the anticipated rate of disposal? _____ tons/month.

If Yes, what is the anticipated site life? _____ years.

18. Will Project use herbicides or pesticides?

Yes No

19. Will Project routinely produce odors (more than one hour per day)?

Yes No

20. Will Project produce operating noise exceeding the local ambient noise levels?

Yes No

21. Will Project result in an increase in energy use?

Yes No

If Yes, indicate type(s): _____

22. If water supply is from wells, indicate pumping capacity: n/a gallons/minute.

23. Total anticipated water usage: _____ gallons/day.

24. Does Project involve local, state or federal funding?

Yes No

If Yes, please explain: _____

25. Approvals Required:

City, Town, Village Planning Board	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Type: <u>n/a</u>	Submittal Date: _____
City, Town, Zoning Board	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Type: <u>n/a</u>	Submittal Date: _____
City, County Health Department	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Type: <u>n/a</u>	Submittal Date: _____
Other Local Agencies	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Type: <u>n/a</u>	Submittal Date: _____
State Agencies	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Type: <u>n/a</u>	Submittal Date: _____
Federal Agencies	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Type: <u>n/a</u>	Submittal Date: _____

Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision?

Yes No

If Yes, indicate decision required:

- Zoning amendment
- Zoning variance
- Special use permit
- Subdivision
- Site plan
- New/revision of master plan
- Resource Management Plan
- Other (specify): _____

2. What is the zoning classification(s) of the site? M1

3. What is the maximum potential development of the site if developed as permitted by the present zoning? 51,500 sf

4. What is the proposed zoning of the site? Same

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning? 51,500 sf

6. Is the proposed action consistent with the recommended uses in adopted local land use plans?

Yes No

7. What are the predominant land use(s) and zoning classifications within a 1/4-mile radius of proposed action?

M1, Industrials

8. Is the proposed action compatible with adjoining/surrounding land uses within a 1/4-mile radius?

Yes No

9. If the proposed action is the subdivision of land, how many lots are proposed? none

What is the minimum lot size proposed? _____

10. Will proposed action require any authorization(s) for the formation of sewer or water districts?

Yes No

11. Will the proposed action create a demand for any community provided services (recreation, education, police, fire protection)?

Yes No

If Yes, is existing capacity sufficient to handle projected demand? Yes No

12. Will the proposed action result in the generation of traffic significantly above present levels?

Yes No

If Yes, is the existing road network adequate to handle the additional traffic? Yes No

Informational Details

Attach any additional information that may be needed to clarify your Project. If there are or could be any adverse environmental impacts with your proposal, please discuss such impacts and the measures you propose to mitigate or avoid them.

Certification

THE UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above, and in any statement attached hereto, are true and correct.

Name of Applicant: Hindustan Granites Inc.

By: Printed Name of Signer: Babureddy Mareddy

Title of Signer: President

Signature: _____

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment.