

NYCIDA PROJECT COST/BENEFIT ANALYSIS

September 13, 2012

APPLICANT

Japanese Food Depot LLC d/b/a Asahi Seafood USA
31-69 College Point Blvd
Flushing, NY 11354

PROJECT LOCATION

31-45 Downing Street
Flushing, NY 11354

A. Project Description:

Japanese Food Depot LLC d/b/a Asahi Seafood USA (the "Company") is a wholesale distributor of fresh and frozen seafood, vegetables, dry goods and related non-food products. The project is a straight lease (Industrial Incentive Program) transaction for the benefit of the Company. With Agency assistance, the Company intends to acquire and renovate two adjacent buildings totaling approximately 28,400 square feet on an approximately 61,600 square foot parcel of land at 31-45 Downing Street.

Total project costs are estimated at \$10,514,000 with \$8,850,000 for acquisition, \$500,000 for fixed tenant improvements, \$1,000,000 for machinery furnishings and equipment, and \$164,000 for fees.

The Project will allow the company to relocate 3 full-time job equivalents and add an additional 17 full-time job equivalents within three years.

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

Mortgage Recording Tax Benefit:	\$	97,500
Land Tax Abatement (NPV, 25 years):		114,167
Building Tax Exemption (NPV, 25 years):		3,940,109
Sales Tax Exemption:		52,875
Total Cost to NYC	\$	4,204,651

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

\$ 6,049,221

Core Application - Program Information

Applicable Program: (please check all that apply)

The following is a list of programs under which NYCIDA/NYCCRC/Buld NYC provides Project Financial Assistance.

Please note the following: when NYCCRC or Buld 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.

Bond Programs		
<input type="checkbox"/>	Manufacturing Facilities Bond Program	For Projects pertaining to facilities at which tangible personal property will be manufactured. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Tax-exempt conduit bond financing • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes • Real Property tax exemptions
<input type="checkbox"/>	Not-For-Profit Bond Program	For Projects pertaining to facilities at which 501(c)(3) operations and activities will be performed. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Tax-exempt conduit bond financing • Deferral of mortgage recording taxes
<input type="checkbox"/>	Special Needs Pool	Same as the Not-for-Profit Bond Program except specific to financings on behalf of members of the InterAgency Council.
<input type="checkbox"/>	Not-For-Profit LEAP (through NYCCRC)	For 501(c)(3) not-for-profit organizations undertaking major capital projects. Potential Financial Assistance includes: <ul style="list-style-type: none"> • Triple tax-exempt loans issued by the New York City Capital Resource Corporation (NYCCRC)
<input type="checkbox"/>	Exempt Facilities Bond Program	For Projects pertaining to facilities for solid-waste recycling and dock-and-wharf uses (the dock/wharf must be municipally-owned). Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Tax-exempt conduit bond financing • Deferral of mortgage recording taxes
<input type="checkbox"/>	Empowerment Zone Facilities Bond Program	For Projects pertaining to a variety of facilities, including commercial and industrial ones. Project Locations must be situated in one of the City's Empowerment Zones. Among other conditions, the Project Company must hire locally. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Tax-exempt conduit bond financing • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes • Real Property tax exemptions
<input type="checkbox"/>	New York Liberty Bond Program	For Projects pertaining to commercial facilities. Project Financial Assistance is limited to tax-exempt, conduit financing.

Incentive Programs		
<input checked="" type="checkbox"/>	Industrial Incentive Program (IIP)	For Projects pertaining to facilities for industrial use, including manufacturing, warehousing and distribution. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes • Real Property tax exemptions
<input type="checkbox"/>	Industrial Developer Program	For Projects located in an Empowerment, Industrial Business, or Emplre Zone where the primary use of the facility will be the leasing of such facility to industrial tenants. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes
<input type="checkbox"/>	Not-For-Profit LEAP (through NYCCRC)	For 501(c)(3) not-for-profit organizations undertaking major capital projects. Potential Financial Assistance includes: <ul style="list-style-type: none"> • Deferral of mortgage recording taxes
<input type="checkbox"/>	Commercial Growth	For Projects generally pertaining to commercial facilities. Project Financial Assistance varies and is only granted upon an agreement to maintain and/or increase employment levels over specified periods of time. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes • Real Property tax exemptions

Company Contact Information

This page collects information for all contacts involved in the Project.

Applicant Name: Japanese Food Depot LLC d/b/a Asahi Seafood USA	
Operating Company Address: 31-69 College Point Blvd, Queens, NY 11354	
Website Address: Not Available	LJS: 8/17/2012
EIN #: [REDACTED]	NAICS Code: 424460
Date of Application: July 30, 2012	

1. Officer of Applicant serving as contact person:

Name/Title: Yin Guan Chen Firm: Japanese Food Depot LLC
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 31-69 College Point Blvd, Queens, NY 11354

2. Attorney of Applicant:

Name: Dennis Lan Firm: Lan & Associates
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 3901 Main Street, Suite 504, Flushing, NY 11354

3. Accountant of Applicant:

Name: Zheng Zheng Wu Firm: Wej Wel & Co., LLP
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] LJS: 8/17/2012 Address: 133-12 39th Avenue, Flushing, NY 11354

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

Name: Valcia Micell Firm: Val Funding Inc.
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 16 Clay Street, New City, New York 10956

Company Background

This page collects a brief overview of the Applicant's structure and operations.

1. 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

2. Are any securities of Applicant publicly traded? Yes No

3. Applicant's state of Incorporation or formation: New York

4. Applicant's date of Incorporation or formation: February 2008

5. States in which Applicant is qualified to do business: All 50 states

6. Please provide a brief description the nature of the business, including a description of the industry, competitors, services offered, and any other relevant info:

Japanese Food Depot LLC d/b/a Asahi Seafood USA is a cash and carry wholesale distributor of fresh and frozen seafood, vegetables, dry goods and related non-food products. The company services a wide array of customers including supermarkets, independent grocers, restaurants and other, smaller distributors throughout the tri-state area. The Company's bulk purchasing power and direct relationships with suppliers throughout the world, enables it to offer items at prices competitive and in most cases, lower than other major food markets. Japanese Food Depot has experienced robust growth since opening and has expanded from cash and carry to providing delivery services to its clients. The Company's main inventory consists of 40% frozen seafood and 60% fresh seafood, rice, vegetables and non-food items. The Company, operating for approximately two years, currently has 2 full-time employees and 18 part-time employees.

Japanese Food Depot's competitors include Showa Marine Inc., based in Clifton, NJ and Yama Seafood, located in Jersey City, NJ.

7. Please provide a brief description of the company history, unique company facts, etc.:

Founded in 2008, the Company started operations two years later, in a 9,000 sq. ft. facility in Queens. With approximately \$1,500,000 in revenues in its first full year of operations. Japanese Food Depot had 5 employees in its first two years of operations and was able to quickly grow its revenues by offering a wide range of food and related products at competitive prices targeting smaller restaurants, grocers and distributors whose options were limited. Japanese Food depot sources its products throughout the world with approximately 60% of goods sourced domestically and 40% overseas. Overseas suppliers are primarily based in Japan, South Korea and China. Two years after the Company opened its doors, it recorded revenues of over \$5,000,000 in 2011.

LJS: Rcvd updated

8/27/2012 5:30

Proposed Project Activities

This page provides a general outline of the NYCIDA/NYCCRC project.

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

Japanese Food Depot is seeking to acquire two adjacent industrial buildings totaling approximately 28,400 sq. ft. of warehouse space at 31-45 Downing Street, in the Flushing section of Queens. Once acquired, the company will renovate the facilities to its specific cold-storage needs, totaling \$500,000. In addition, the Company will acquire \$1,000,000 in new cold storage equipment to outfit the new buildings. Renovations will include installation of walk-in refrigeration and freezer units, office and restroom upgrades, new insulation and electrical rewiring. An additional 33,200 sq. ft. of vacant land will be utilized as parking for customers and deliveries. The total project cost is \$10,614,000, including \$8,850,000 for acquisition, \$1,000,000 in new equipment purchases, \$500,000 in renovations and \$164,000 in fees and soft costs.

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

The company currently leases space at 4 separate cold-storage facilities throughout New Jersey, creating significant logistics issues. This new facility will allow the company to store its perishable food items as well as other items in one central location under its control. Japanese Food Depot currently operates out of less than 10,000 sq. ft. Utilizing its own cold-storage space will cut down on inventory costs and the Company expects to offer an even larger selection of items including fresh meat to its clientele. The company expects to create 17 new full-time positions within the first few years at the new site.

These new facilities, with combined space nearly three times the size of their current location, will allow Japanese Food Depot to greatly expand operations, inventory as well as entering into new markets including Massachusetts.

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

Renovations will include the renovation and installation of walk-in freezer units for the cold storage of food products. Other renovations include the upgrading of office/administrative space as well as restrooms, electrical and insulation. Renovations will take approximately 20 weeks to complete.

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

IDA Board action in September 2012, with an anticipated closing in late September and commencement of the project in early October. Renovations will be completed in mid-February and the Company expects to be fully operational by March 1, 2013.

Project Financing

The chart immediately below requires information relating to the sources and uses of funds to be expended for the Project. For purposes of this chart, the amounts provided should be aggregates for all Project Locations.

LJS: Rcvd updated

8/27/2012 5:30

Sources of Funds (If needed use an additional sheet to indicate all sources and uses)								
Uses of Funds	Bond Proceeds	Commercial Financing (Cathay Bank)	Commercial Financing (SBA 504 Loan)	Affiliate/ Employee Loans	Capital Campaign	Company Funds	Other (Identify):	Total Uses
Land & Building Acquisition		6,000,000				2,850,000		\$8,850,000
Construction Hard Costs								
Construction Soft Costs								
Fixed Tenant Improvements						500,000		\$500,000
Machinery Furnishings and/or Equipment						1,000,000		\$1,000,000
Debt Service Reserve Fund								
Capitalized Interest								
Costs of Issuance								
Fees (explain): IDA, Closing, etc.						164,000		\$164,000
Other (explain)								
Total		\$6,000,000				\$4,514,000		\$10,514,000

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:

- New York City Percentage of Total? 100%
- New York State (excluding NYC) Percentage of Total? _____
- United States (excluding NYS) Percentage of Total? _____
- Outside United States Percentage of Total? _____
- N/A - There is no equipment planned to be purchased with this project.

Renovations include: (\$500,000 total)

Update power and electric panels - \$50,000

Plumbing - \$50,000

Window installation - \$50,000

Walk-in freezer installation - \$100,000

Flooring and lighting - \$150,000

Installation of freezer slabs - \$100,000

Added: 8/21/2012

Equipment to be purchased: (\$1,000,000 total)

2 Walk-in coolers 20'x80'x9' \$200,000

Walk-in freezer 60'x90'x10' - \$500,000

8 food freezers 95 1/8"x32-5 - \$100,000

144 Glass doors - \$200,000

Soft costs: (\$164,000 total)

Including outside counsel fee (appx. \$40,000), IDA financing fee

(\$109,000), loan closing costs and other related fees. (\$15,000)

Core Application- Proposed Project Packet (1 of 4)

Project Location Detail

This page and the following 3 pages of this Application (i.e., pages 7 through 10, inclusive) make up the Proposed Project Packet.

Applicant must complete an Individual Proposed Project Packet for each Project Location for which Applicant is seeking Project Financial Assistance.

Project Location	Project Location # <u>1</u> of <u>1</u>
Borough/Block/Lot: Queens, Block: 4406, Lot: 8	
Street address and zip code: 31-45 Downing Street, Flushing, NY 11354	
Zoning: M2-1	Number of Floors: 2
Square footage of Existing Building: 28,400	Square footage of Land: 61,600 sq. ft.
Intended use(s) of site (e.g. manufacturing, office, retail, etc.): Warehouse distribution of Japanese food products, fresh seafood and related products. Less than 10% of space to be utilized as office, and restrooms. 33,200 sq. ft. of vacant land to be utilized for parking.	
Estimated square footage of Project after construction/ improvement completion: Same square footage – no new construction Building Square Footage: 28,400 Non-building Improvement square footage (if applicable): Not applicable	
Existing subtenant occupied square footage within building (in aggregate and per subtenant): Not applicable	Remaining length of each sublease: Not applicable
Nature of business for each sub-tenant: Not applicable	

LJS: Rcvd Updated
8/29/2012

Anticipated Ownership of Premises

Please note that for purposes of answering the questions on this page, any reference to an "Affiliate" (as defined on the first page of this Application) should be deemed to mean an Affiliate of Applicant

1. Please check all that apply:

- Applicant or an Affiliate is the fee simple owner of the Project Location.
- Applicant or an Affiliate expects to be the fee simple owner of the Project Location.
- Applicant or an Affiliate leases the project Location.
- Applicant or an Affiliate expects to lease the project realty immediately following the closing.
- None of the above categories fully describe Applicant's interest or intended interest in the Project Location, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

2. If Applicant or Affiliates leases or expects to lease the Project Location, choose one of the following Not applicable

- Lease is for an entire building and property
- Lease is for space within a building.

3. 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:

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

Name of Affiliate: Asahi Realty LLC	EIN # of Affiliate: [REDACTED]
Address of Affiliate: 31-69 College Point Blvd, Queens, NY 11354	
Affiliation of Affiliate to Applicant: Real estate holding company	
Contact Person: Yin Guan Chen	Title of Contact Person: President
Phone Number(s): [REDACTED]	

Employment Information

The following information will be used as part of the NYCIDA/ NYCCRC's calculation of the benefit of the project, and as a basis for comparison with the information reported in periodic compliance surveys the Agency conducts throughout the life of the Project.

Note: for the meanings of all defined terms, see page 1 of this Application.

LJS: Rcvd updated

A. Commencement of Operations

8/17/2012: 4:00

1. When does Applicant expect to close with NYCIDA/NYCCRC/Build NYC?
September 2012
2. What will be the Facility Operations Start-Date? March 2013

B. Current City-wide and Project Location Employment

1. Currently, how many Full-time Employees do Applicant and Applicant's Affiliates employ throughout New York City as of the last pay period?
2
2. Currently, how many Part-time Employees do Applicant and Applicant's Affiliates employ throughout New York City as of the last pay period?
18
3. If the Applicant currently occupies and operates at the Project Location, how many Full-time and Part-time Employees are currently employed at the Project Location? (Indicate "NA" if no Employees are currently employed at the Project Location.) Part-time: NA Full-time: NA

C. Expected City-wide Employment

1. How many Full-time Employees do Applicant and Applicant's Affiliates expect to employ throughout New York City on the Facility Operations Start-Date? 2
2. How many Part-time Employees do Applicant and Applicant's Affiliates expect to employ throughout New York City on the Facility Operations Start-Date? 18

D. Expected Relocation Employment

1. Out of the number of Full-time Employees provided in the answer to C.1, how many are expected to be relocated to the Project Location on or about the Facility Operations Start Date? (Indicate "NA" if all employees at the Project Location will be new hires.)
2
2. Out of the number of Part-time Employees provided in the answer to C.2, how many are expected to be relocated to the Project Location on or about the Facility Operations Start Date? (Indicate "NA" if all employees at the Project Location will be new hires.)
18

E. 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. Please review the illustrative example (see the sample below the chart) as a guide to completing the chart. Note: in the chart below, year 1 is the year following the Facility Operations Start-Date; Year 2 is the second year following that date; Year 3 is the third, etc.

Years following Facility Operations Start Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total New Growth
Permanent Full-time	10	5	2	5	2	0	0	0	0	0	0	0	0	0	0	24
Permanent Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Illustration example for employment statistics

C. New Growth Employees

Scenario: A company with a total employment of 10 permanent full time employees, at application has a Projected Start Date of Facility Operations of 5/23/2009. By 5/23/2010 they intend on adding to its workforce 2 employees, which is considered year 1, 0 employees the second year, 4 employees the third year, 2 part time employees the fourth year, and no more additional employees thereafter. There are also no layoffs anticipated.

Years following Facility Operations Start Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total New Growth
Full-time Employees	2	0	4	0	0	0	0	0	0	0	0	0	0	0	0	6
Part-time Employees	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	2

Although this company, after year 4, will have a total of 16 full-time employees (the 10 original and the 6 New Growth) this chart should only reflect New Growth Employees. The 10 original employees are captured in Section B of the Project Location Information section of the application.

Wage Information

The questions in this section apply only to **Permanent Employees** employed or to be employed at the Project Location.

1. If Full-time Employees are to be relocated on the Facility Operations-Start Date, what will be the average quarterly and annual compensation for such relocated Full-time Employees? (Indicate "NA" if no Full-time Employees are being relocated.)
Quarterly: \$7,090 Annual: \$28,360
2. If Part-time Employees are to be relocated on the Facility Operations-Start Date, what will be the average quarterly and annual compensation for such relocated Part-time Employees? (Indicate "NA" if no Part-time Employees are being relocated.)
Quarterly: \$2,077 Annual: \$8,308
3. With regard to the Part-time Employees and Full-time Employees currently employed at the Project Location and provided in the answer to question B3 on the previous page (9), what is current annual average compensation? (Indicate "NA" if no Employees are currently employed at the Project Location.)
Part-time: NA Full-time: NA
4. For new Full-time Employees expected to be hired in the first year following the Facility Operations Start-Date, what is the projected average quarterly and annual compensation?
Quarterly: \$8,370 Annual: \$25,480
5. For new Part-time Employees expected to be hired in the first year following the Facility Operations Start-Date, what is the projected average quarterly and annual compensation?
Quarterly: NA Annual: NA
6. For all new, Full-time Employees expected to be hired throughout the fifteen-year period following the Facility Operations Start-Date, please complete the following:
 - A. Projected average annual compensation: \$25,480
 - B. Average annual compensation range: HI: \$30,940 Low: \$25,480
7. For all new, Part-time Employees expected to be hired throughout the fifteen-year period following the Facility Operations Start-Date, please complete the following:
 - A. Projected average annual compensation: Not applicable, only full-time jobs to be created.
 - B. Average annual compensation range: HI: Low:
8. Generally describe all other forms of compensation and benefits that Permanent Employees will receive at the Project Location. Examples: health care; employer-contributions for retirement plans; on-the-job training; reimbursement for educational expenses; etc.

Vacation benefits provided.

Healthcare benefits to be provided.

Company Background

This section is meant to capture additional information about the company background.

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 (Note: This answer should match the answer to be supplied on page 14 of the Core Application, Question 10):

Not applicable

2. Have any of the Companies during the current calendar year and the five preceding calendar years 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 below or on an attached sheet:

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

Yes No

If Yes, please describe and explain current status of complaints below or on an attached sheet:

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 five calendar years preceding the current calendar year?

Yes No

If Yes, please explain below or on an attached sheet:

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?

Check all relevant information including: NYS issued photo ID, Social Security and I-9 forms.

6. 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 below or on an attached sheet:

Core Application- Company Background

7. 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: (please use an attached sheet if necessary)

8. Has 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 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: (please use an attached sheet if necessary)

9. Are the practices of any of the Companies now, or have they been at any time during the current calendar year or the five 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 below or on an attached sheet. When answering this question, please consider "discrimination" to include sexual harassment.

When answering the following questions, please note: "Principal" means the following with respect to the Applicant and/or the SPE: all persons (entities or individuals) that control the Applicant and/or the SPE, and/or own more than 10 percent of either; all executive officers; all directors; and all members and general partners for, respectively, limited liability companies and partnerships.

1. Has Applicant, or any Affiliate or Principal, ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any local, state or federal governmental entity or agency, or any public authority or public benefit corporation, or any local development corporation?

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

Please note: local, state and federal governmental entities or agencies, public authorities or public benefit corporations, and local development corporations, shall be referred to as "Public Entity(y)(ies)."

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

Core Application- Company Background

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 the 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.

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

7. List major customers:

Company Name	Address	Contact	Phone	Fax Number	Percent of Revenues
Sapporo East	4612 Carlisle Pike, Mechanisburg, PA 17050				Less than 5%
Tenzan 4	988 2nd Avenue, New York, NY 10022				Less than 5%
Baumgart Café of Livingston	4175 Town Center Way, Livingston, NJ 07039				Less than 5%

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax Number
Saihoku Fisheries Corp.	2-11-10 Tsukiji Chuo-ku, Tokyo, Japan			
Super Fish Seafood Corp	7101 NW 8& Terr, Miami, Florida 33166			
Viking Village Inc.	1801 Bayview Avenue, Barnegat Light, NJ 08006			

9. List major Funding sources (if applicable):

Company Name	Address	Contact	Phone	Fax Number

Core Application- Company Background

10. List unions (if applicable): Not applicable

Union Name	Address	Contact	Phone	Fax Number

11. List banks:

Bank Name	Address	Contact	Phone	Account Type and Number
Cathay Bank	46-16 Main Street, Flushing, NY 11354			Business account

12. List licensing authorities, if applicable: Not applicable

Company Name	Address	Contact	Phone	Fax Number

Certification

I, the undersigned officer/member/partner of Applicant, on behalf of Applicant, 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 Issuers' Boards, in order to obtain from the Boards an expression of intent to provide the benefits requested herein for the Project. I understand that this expression of intent will take the form of an Inducement resolution to be adopted by the appropriate Boards.

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

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

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check; that the Issuers may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Issuers determine that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the 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; that under the New York State Freedom of Information Law ("FOIL"), the NYCIDA/ NYCCRC/Build NYC may be required to disclose the Application Materials and the information contained therein (see Disclosure Policy and Procedure); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials, including (in the case of Bonds) but not limited to payment of the New York State bond issuance fees (if applicable to the Bonds in question) based upon the aggregate principal amount of the Bonds.

I further understand and agree as follows:

That in the event the Application Materials are not submitted to the Issuers' Boards for any reason including negative results obtained through the background check, that submission of this application provides consent to NYCIDA, NYCCRC, Build NYC, and NYCEDC to verify and investigate information provided, particularly business relationships with customers, suppliers, unions, banks and licensing authorities; and/or, with respect to Application Materials that are submitted to the Issuers' Boards, in the event the NYCIDA, NYCCRC or Build NYC Board rejects same, then, under either of said circumstances, Applicant shall have no recourse against the NYCIDA, NYCCRC, Build NYC or any other public or governmental entity or public benefit corporation (including NYCEDC), or any directors, officers, employees or agents of the foregoing (collectively, the "Public Participants"), for the Application Fee, or for other expenses incurred by Applicant or other parties on behalf thereof, or for damages or specific performance; and that the Application Fee is under all circumstances (including but not limited to the ones just described and the ones described in the next succeeding paragraph) non-refundable; and

That if the Issuers' Boards adopt an Inducement resolution with respect to the request made in the Application Materials, such adoption shall not be deemed a guaranty that the Boards will adopt an authorizing resolution; or that the Issuers will then provide the Induced benefits; and

That, with respect to the request made in the Application Materials, if the Board adopts an Inducement resolution, such action shall not be a guaranty that the Board will adopt an authorizing resolution; or if the Board adopts an authorizing resolution or a combined Inducement-authorizing resolution, such action shall not be a guaranty that a Closing will occur or that the NYCIDA/NYCCRC/Build NYC will provide to the Applicant the benefits that the Applicant has requested in its Application Materials or any benefits induced or authorized by the Board; and

That in the event the Issuers disclose the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Issuers to make such disclosure and hereby releases the Issuers from any claim or action that Applicant may have or might bring against the Issuers, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the NYCIDA, NYCCRC, Build NYC and, if applicable, the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorney 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.

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

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

This 1st day of Aug, 2012.

Name of Applicant: Japanese Food Depot LLC d/b/a Asahi Seafood USA

By: Printed Name of Signer: Yin Guan Chen

Title of Signer: President

Signature: [Handwritten Signature]

Preparer's Certification

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

Certified by Preparer,

This ^{1st} day of Aug, 20 12.
Name of Preparer: Yin Guan Chen
By: Printed Name of Signer: Yin Guan Chen
Title of Signer: President
Signature: [Handwritten Signature]

617.20
Appendix A
State Environmental Quality Review
FULL ENVIRONMENTAL ASSESSMENT FORM

Purpose: The full EAF is designed to help applicants and agencies determine, in an orderly manner, whether a project or action may be significant. The question of whether an action may be significant is not always easy to answer. Frequently, there are aspects of a project that are subjective or unmeasurable. It is also understood that those who determine significance may have little or no formal knowledge of the environment or may not be technically expert in environmental analysis. In addition, many who have knowledge in one particular area may not be aware of the broader concerns affecting the question of significance.

The full EAF is intended to provide a method whereby applicants and agencies can be assured that the determination process has been orderly, comprehensive in nature, yet flexible enough to allow introduction of information to fit a project or action.

Full EAF Components: The full EAF is comprised of three parts:

- Part 1:** Provides objective data and information about a given project and its site. By identifying basic project data, it assists a reviewer in the analysis that takes place in Parts 2 and 3.
- Part 2:** Focuses on identifying the range of possible impacts that may occur from a project or action. It provides guidance as to whether an impact is likely to be considered small to moderate or whether it is a potentially-large impact. The form also identifies whether an impact can be mitigated or reduced.
- Part 3:** If any impact in Part 2 is identified as potentially-large, then Part 3 is used to evaluate whether or not the impact is actually important.

THIS AREA FOR LEAD AGENCY USE ONLY

DETERMINATION OF SIGNIFICANCE -- Type 1 and Unlisted Actions

Identify the Portions of EAF completed for this project: Part 1 Part 2 Part 3
Upon review of the information recorded on this EAF (Parts 1 and 2 and 3 if appropriate), and any other supporting information, and considering both the magnitude and importance of each impact, it is reasonably determined by the lead agency that:

- A. The project will not result in any large and important impact(s) and, therefore, is one which will not have a significant impact on the environment, therefore a negative declaration will be prepared.
- B. Although the project could have a significant effect on the environment, there will not be a significant effect for this Unlisted Action because the mitigation measures described in PART 3 have been required, therefore a **CONDITIONED** negative declaration will be prepared.*
- C. The project may result in one or more large and important impacts that may have a significant impact on the environment, therefore a positive declaration will be prepared.

*A Conditioned Negative Declaration is only valid for Unlisted Actions

Name of Action

Name of Lead Agency

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)

PART 1--PROJECT INFORMATION
Prepared by Project Sponsor

NOTICE: 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, Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Provide any additional information you believe will be needed to complete Parts 2 and 3.

It is expected that completion of the full EAF will be dependent on information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action Acquisition and renovation

Location of Action (include Street Address, Municipality and County)

31-45 Downing Street, Flushing, New York, 11354

Name of Applicant/Sponsor Japanese Food Depot LLC d/b/a Asahi Seafood USA

Address 31-69 College Point Blvd.

City/PO Queens

State NY

Zip Code 11354

Business Telephone [REDACTED]

Name of Owner (if different) _____

Address _____

City/PO _____

State _____

Zip Code _____

Business Telephone _____

Description of Action:

Acquisition, renovation and equipping of two adjacent buildings totaling 29,000 sq. ft. of space on a 59,000 sq. ft. parcel of land in the Flushing section of Queens. Renovations will include the installation of walk-in freezers and other cold-storage related equipment.

Please Complete Each Question--Indicate N.A. if not applicable

A. SITE DESCRIPTION

Physical setting of overall project, both developed and undeveloped areas.

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

2. Total acreage of project area: 59,000 sq. ft. acres.

APPROXIMATE ACREAGE	PRESENTLY	AFTER COMPLETION
Meadow or Brushland (Non-agricultural)	_____ acres	_____ acres
Forested	_____ acres	_____ acres
Agricultural (Includes orchards, cropland, pasture, etc.)	_____ acres	_____ acres
Wetland (Freshwater or tidal as per Articles 24,25 of ECL)	_____ acres	_____ acres
Water Surface Area	_____ acres	_____ acres
Unvegetated (Rock, earth or fill)	_____ acres	_____ acres
Roads, buildings and other paved surfaces	<u>Building 29,000 sq. ft.</u> _____ acres	<u>Building 29,000 sq. ft.</u> _____ acres
Other (Indicate type) _____	_____ acres	_____ acres

3. What is predominant soil type(s) on project site? _____
- a. Soil drainage: Well drained _____ % of site Moderately well drained _____ % of site.
 Poorly drained _____ % of site
- b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NYS Land Classification System? _____ acres (see 1 NYCRR 370).

4. Are there bedrock outcroppings on project site? Yes No

a. What is depth to bedrock _____ (in feet)

5. Approximate percentage of proposed project site with slopes:
 0-10% _____ % 10-15% _____ % 15% or greater _____ %

6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or National Registers of Historic Places? Yes No

7. Is project substantially contiguous to a site listed on the Register of National Natural Landmarks? Yes No

8. What is the depth of the water table? _____ (in feet) Not applicable

9. Is site located over a primary, principal, or sole source aquifer? Yes No

10. Do hunting, fishing or shell fishing opportunities presently 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

According to:

Identify each species:

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

Yes No

Describe:

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

Yes No

If yes, explain:

14. Does the present site include scenic views known to be important to the community? Yes No

15. Streams within or contiguous to project area:

Not applicable

a. Name of Stream and name of River to which it is tributary

16. Lakes, ponds, wetland areas within or contiguous to project area:

Not applicable

b. Size (in acres):

17. Is the site served by existing public utilities? Yes No
- a. If YES, does sufficient capacity exist to allow connection? Yes No
- b. 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 NYCRR 617? Yes No
20. Has the site ever been used for the disposal of solid or hazardous wastes? Yes No

B. 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: NA acres initially; NA acres ultimately.
- c. Project acreage to remain undeveloped: NA acres.
- d. Length of project, in miles: NA (if appropriate)
- e. If the project is an expansion, indicate percent of expansion proposed. NA %
- f. Number of off-street parking spaces existing 20; proposed 0
- g. Maximum vehicular trips generated per hour: _____ (upon completion of project)? 12 trips
- h. If residential: Number and type of housing units: Employees will use 7-11 and local buses.
- | | 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 is? _____ ft.

2. How much natural material (i.e. rock, earth, etc.) will be removed from the site? NA tons/cubic yards.

3. Will disturbed areas be reclaimed Yes No N/A

a. If yes, for what intended purpose is the site being reclaimed?

- b. Will topsoil be stockpiled for reclamation? Yes No
- c. Will upper subsoil be stockpiled for reclamation? Yes No

4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? NA 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: NA months, (including demolition)

7. If multi-phased:

a. Total number of phases anticipated NA (number)

b. Anticipated date of commencement phase 1: _____ month _____ year, (including demolition)

c. Approximate completion date of final phase: _____ 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 NA; after project is complete NA

10. Number of jobs eliminated by this project 0

11. Will project require relocation of any projects or facilities? Yes No

If yes, explain:

12. Is surface liquid waste disposal involved? Yes No

a. If yes, indicate type of waste (sewage, industrial, etc) and amount _____

b. Name of water body into which effluent will be discharged _____

13. Is subsurface liquid waste disposal involved? Yes No Type _____

14. Will surface area of an existing water body increase or decrease by proposal? Yes No

If yes, 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

a. If yes, what is the amount per month? 4 containers a month.

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

c. If yes, give name Tully Environmental; location 127-50 Northern Blvd. Queens, NY 11368

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

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

M2-1

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

Zoning such as M2-1

4. What is the proposed zoning of the site?

M2-1

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

Zoning such as M2-1

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 ¼ mile radius of proposed action?

M2-1 zoning

8. Is the proposed action compatible with adjoining/surrounding land uses with a ¼ mile? Yes No

9. If the proposed action is the subdivision of land, how many lots are proposed? Not applicable

a. 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

[Empty rectangular box for response to question 10]

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

Yes No

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

[Empty rectangular box for response to question 11a]

12. Will the proposed action result in the generation of traffic significantly above present levels? Yes No

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

[Empty rectangular box for response to question 12a]

D. Informational Details

Attach any additional information as may be needed to clarify your project. If there are or may be any adverse impacts associated with your proposal, please discuss such impacts and the measures which you propose to mitigate or avoid them.

E. Verification

I certify that the information provided above is true to the best of my knowledge.

Applicant/Sponsor Name Japanese Food Depot LLC d/b/a Asahi Seafood USA Date August 8, 2012

Signature 

Title President

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

Please complete the following questions for each facility to be financed through the Manufacturing Facility Bond Program. Use additional pages as necessary. For background information, see the "Requirements for Issuance of Triple Tax-Exempt Bonds for Manufacturing Facilities" enclosed as a supplement.

- Describe the production process that occurs at the facility to be financed: **Not applicable. Building to be utilized as a distribution facility.**
- Allocate portions of the facility to be financed by function, expressed in square footage and location in relation to production (e.g., same building, adjacent land or building, off-site, etc.):

Function	Location	Square Footage
Production line		
Warehouse/storage		
Loading areas		
Office space for a shop foreman		
Employee restrooms, locker rooms and parking		
Employee eating area		
Repair shop		
Offices for administration		
Other (specify)		
Other (specify)		
Total Square Footage		0

- Of the space allocated to offices for administration above, identify by function (e.g., executive offices, payroll, production, etc.) and location in relation to production (same building, adjacent land or building, off-site, etc.):

Function	Location	Square Footage
Total Square Footage		

4. Of the space allocated to storage or warehousing above, identify the square footage and location of the areas devoted to the following:

Function	Location	Square Footage
Raw materials used for production of manufacturing goods		
Finished product storage		
Component parts of goods manufactured at the facility		
Purchased component parts		
Other (specify)		
Other (specify)		
Other (specify)		
Total Square Footage		

5. List raw materials used in the processing of the finished product(s) at the facility to be financed:

6. List finished product(s) that are produced at the facility to be financed:

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: Japanese Food Depot LLC d/b/a Asahi Seafood USA

By: Printed Name of Signer: Yin Guan Chen

Title of Signer: President

X Signature: 

Date: _____

7/30/2012

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? Yes 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)? Yes No
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? _____%
5. If the answer to question 1 or question 3 is "Yes," and the answer to question #4 is more than 33.33%, 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 New York State?
 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% for the year to which the data relates, or at least 20% 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 New York State? Yes No
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.

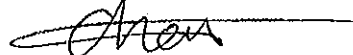
Certification

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

Name of Applicant: Japanese Food Depot LLC d/b/a Asahi Seafood USA

By: Printed Name of Signer: Yin Guan Chen

Title of Signer: President

X Signature: 

Date: 7/30/2012

Anti-Raiding Questionnaire

- 1. Will the completion of the Project result in the removal of a plant or facility of Applicant, or the removal of a plant or facility of any person or entity that is proposed to occupy the Project facility? (For the purposes of this question, "removal" shall mean removal 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(s) or facility(ies):

Names of the to-be-removed person(s) or entity(ies), including the Applicant itself, if applicable.

- 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 plant(s) or facility(ies):

- 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 detailed explanation on a separate sheet of paper.

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: Japanese Food Depot LLC d/b/a Asahi Seafood USA

By: Printed Name of Signer: Yin Guan Chen

Title of Signer: President

X Signature: [Handwritten Signature]

Date: 7/30/2012