

# NYCIDA CORE APPLICATION

Submit your electronically completed Core Application via email to your assigned Project Manager as a Word Document file or a Word Document saved as a PDF.

## A. APPLICANT OVERVIEW

Applicant Name (the "Applicant"): <b>Bamms Two Realty, LLC</b>	Name of operating company (if different from Applicant): <b>Manhattan Beer Distributors, LLC</b>
Operating company address: <b>955 E. 149 Street, Bronx, NY 10455</b>	Website address: <b>www.manhattanbeer.com</b>
EIN #: <b>[REDACTED]</b>	NAICS Code: <b>4248</b>
State and date of incorporation or formation: <b>New York, 02/06/1998</b>	Qualified to conduct business in NY? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Applicant is (check one of the following, as applicable):	
<input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Business Corporation <input type="checkbox"/> Other: <input checked="" type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> S Corporation	
Is Applicant publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Is Applicant affiliated with a publicly traded company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If yes, name the affiliated company:

## B. APPLICANT CONTACT INFORMATION

	Name/Title	Company	Address	Email	Phone	Primary <sup>1</sup>
<b>Applicant Contact Person</b>	Mark Johnson, CFO	Manhattan Beer Distributors, LLC	955 E. 149 ST. Bronx, NY 10455	[REDACTED]	[REDACTED]	<input checked="" type="checkbox"/>
<b>Attorney</b>	Andre Jaglom	Tannenbaum Helpern LLP	900 Third Avenue New York, NY 10022	[REDACTED]	[REDACTED]	<input type="checkbox"/>
<b>Accountant</b>	Craig Savell	Margolin, Winer & Evans LLP	400 Garden City Plaza, Garden City, NY 11530	[REDACTED]	[REDACTED]	<input type="checkbox"/>
<b>Consultant/Other</b>						<input type="checkbox"/>

## C. APPLICABLE FINANCIAL ASSISTANCE

Provide the estimated value of each of the following types of Project Financial Assistance being requested. Discuss the estimation of the Requested Financial Assistance with your assigned Project Manager, if needed.

Requested Financial Assistance	Estimated Value of Requested Financial Assistance
Real Estate Tax Benefits	\$
Sales Tax Waiver	\$
Mortgage Recording Tax Benefit	\$

## D. APPLICANT BACKGROUND

Provide a brief description of Applicant's history and the nature of its business. Feel free to include information from Applicant's website or other official documentation describing Applicant. Include information such as when Applicant was founded, who founded the Applicant, a brief history of the Applicant, the Applicant's primary services and market, and the number of Applicant's employees in NYC and elsewhere. **Limit the description to 250 words.**

<sup>1</sup> Select the individual to whom questions should be directed and who may speak on behalf of Applicant.

In 1978 the closing of the Rheingold Brewery enabled Simon to obtain the local distribution rights to Carling Black label and Tuborg. Thus Manhattan Beer Distributors was born, fulfilling one of Simon's dreams - becoming a franchised beverage distributor, buying directly from suppliers and providing best-in-class service to his customers. From those humble beginnings of operating out of a 4,000 square foot warehouse with 3 delivery trucks, Manhattan Beer Distributors has managed consistent growth for over 35 years. We now have over 1.5 million square feet of warehousing, strategically located throughout our distribution territory. Over the past 40 years, Manhattan Beer Distributors has strived to become the premier full-service beverage company in Metro New York. We currently have 1,717 employees in NYC and elsewhere. Manhattan Beer Distributors LLC ("MBD") was formed in 1998. Since that time, MBD has become the largest single market beer wholesaler in the United States. MBD services over 23,000 customers in the Greater NY Metro area. It currently employs in excess of 1,700 employees and maintains 5 separate facilities in the City of New York, Long Island and Rockland County. MBD has annual combined net revenues in excess of 1 Billion Dollars and has a combined net book value in excess of 250 Million Dollars. MBD has no "going concern" issues as of the date of this letter. MBD is not aware of any vendor with which it is not in good standing.

## E. PROPOSED PROJECT ACTIVITIES

Describe the proposed Project, including its purpose and Project Location, in the text box below. Refer to the example below.

Applicant is a Beverage Distributor. Applicant is seeking financial assistance in connection with the purchase and renovation of a 140,608 square foot building on a 222,700 square foot parcel of land located in the Bronx. The Facility will be owned by applicant and used as a beverage warehousing distributor. The total cost is approximately 35MM. **The anticipated closing date is May 1, 2019. The project is anticipated to be completed in 2 years beginning September 2019.**

**Example:** [Applicant Name] ("Applicant") is a [describe general business activity, such as food processor, real estate developer, plastics manufacturer, etc.]. Applicant is seeking financial assistance in connection with the [list Project activities, such as construction, furnishing, equipping, etc.] of a [ ] square foot building on a [ ] square foot parcel of land located at [address] (the "Facility"). The Facility will be owned by [Applicant or holding company] and used as a [describe specific business activities associated with the Project such as warehouse, commercial office space, manufacturing facility, etc.]. The total cost is approximately [Project cost]. **The anticipated closing date is [ ]. The project is anticipated to be completed in \_\_\_ [months or years].**

## F. PROJECT LOCATION DETAIL

Complete this table for *each* Project Location with a distinct Block/Lot. For Projects with more than one Block/Lot, copy the Project Location table below and paste it directly underneath to complete it.

Project Location Information		
Project Address: 999 E. 149 <sup>th</sup> Street, Bronx, NY 10455		Location # 1 of 1
Borough/Block/Lot: Bronx/2604/600	Community Board #: Bronx Dist 2	Neighborhood: Hunts Point
Square footage of land: 222,700	Square footage of existing building: 140,608	Number of Floors: 1
How is the anticipated Project Location currently used and what percentage is currently occupied? Warehouse storage		
In the case of relocation, what will happen with Applicant's current facility? <input checked="" type="checkbox"/> N/A		
Does the Project Location have access to rail and/or maritime infrastructure? Yes		
Is there any space at the Project Location that is currently being/will be occupied and/or used by any entity other than the Applicant or operating company, whether Affiliates or otherwise? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, attach a separate page and provide details about tenants such as (1) name of tenant business(es) (whether Affiliates or otherwise), (2) 50,000 square footage (3) tenant occupancy commencement and termination dates, and (4) copies of leases, licenses, or other documents evidencing a right to possession or occupancy. See attached		
For the purposes of this question, any license or other right of possession or occupancy granted by the Applicant or operating company with respect to the Project Location shall be deemed a tenancy.		

### Construction Information

Construction Start Date (as defined in the Policies and Instructions): **September 2019**  
 Facility Operations Start Date (as defined in the Policies and Instructions): **May 1, 2019**

Does the Project involve the construction of a new building or an expansion/renovation of an existing building?  Yes  No

If yes, complete the following questions and attach a separate page and provide drawings, plans, or a description of the proposed work.

Does the Project involve subsurface disturbance or excavation?  Yes  No

Anticipated square footage of Facility after construction and/or renovation: **140,608**

Anticipated square footage of *non-building improvements* after construction and/or renovation (e.g. parking lot construction): **TBD**

Please describe any non-building improvements on a separate page. **Automated storage and retrieval system installation inside warehouse.**

Square feet of wet lab space created: **None** Square feet of wet lab space preserved: **None**

Percentage of total building size dedicated to wet lab space: **None**

Are energy efficiency improvements or the installation of a renewable energy system anticipated as part of the Project?<sup>2</sup> **Yes**

Which of the below statements best reflects your current stage in the contractor procurement process?

A contractor has been selected and the procurement process is complete.

The procurement process has begun but a contractor has not been selected. Selection is anticipated by: **July 2019**

The procurement process has not begun. Procurement is anticipated to begin by:

Other:

Not applicable

Percentage of tenancy expected at Facility Operations Start Date: **100%**

Percentage of tenancy expected six months after Facility Operations Start Date: **100%**

Percentage of tenancy expected 12 months after Facility Operations Start Date: **100%**

Percentage of tenancy expected 18 months after Facility Operations Start Date: **100%**

### Zoning Information

Current zoning of Project Location: **M3-1**

Is a zoning variance or special permit required for the Project to proceed at this Project Location?  Yes  No

If yes, attach a separate page and describe the zoning variance or special permit required, which agencies are involved, and the anticipated schedule for zoning approval.

Is the Project subject to any other city, state or federal approvals?  Yes  No

If yes, attach a separate page and describe the approval required, and if applicable, list any other environmental review that may be required.  
**NYC Building Department Permit**

Is the Project Location a designated historic landmark or located in a designated historic district?  Yes  No

Is the Project Location within the NYC Coastal Zone Boundary?  Yes  No

Intended use(s) of site (check all that apply):  Retail %  Manufacturing/Industrial **100%**  Office %

## G. ANTICIPATED OWNERSHIP

1. Check the accurate description of the Project Location's anticipated ownership.

<input checked="" type="checkbox"/> Applicant or an Affiliate is/expects to be the Project Location's fee simple owner.	(Projected) Acquisition date: <b>May 1, 2019</b>
<input type="checkbox"/> Applicant or an Affiliate leases/expects to lease the Project Location. <input type="checkbox"/> Lease is for an entire building and property. <input type="checkbox"/> Lease is for a portion of the building and/or property.	(Projected) Lease signing date:
<input type="checkbox"/> Neither of the above categories fully describes Applicant's interest or intended interest in the Project Location. Describe the anticipated ownership of the Project Location premises:	

2. Does/will an Affiliate own/control the Project Location?  Yes  No

If yes, complete the table below:

Name of Affiliate: <b>Manhattan Beer Distributors, LLC</b>	Address of Affiliate: <b>955 E. 149 Street, Bronx, NY 10455</b>
Affiliate is a (check one of the following, as applicable):	
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership
<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
<input type="checkbox"/> Business Corporation	<input type="checkbox"/> Other:
<input type="checkbox"/> S Corporation	

<sup>2</sup> More information on free energy efficiency advisory services can be found [here](#).

## H. PROJECT FINANCING

1. **Sources of Financing.** Provide amounts as aggregates for all Project Locations. Add table rows, if needed.

Sources	Total Amount	Percent of Total Financing
Equity	\$	%
Commercial Loan (Bank Name: JPMC)	\$80MM	100%
New York City Public Funds	\$	%
Source:	\$	%
Source:	\$	%
New York State Public Funds	\$	%
Other:	\$	%
<b>Total</b>	<b>\$80MM</b>	<b>100%</b>

2. Mortgage amount on which tax is levied (exclude SBA 504 financing<sup>1</sup>): **\$38MM**
3. Anticipated closing date between the [lender(s)]/[financing party(s)]/[financial institution(s) and/or funder(s)] and Applicant: **June 1, 2019**
4. **Uses of Financing.** Provide amounts as aggregates for all Project Locations.

Uses	Total Amount	Percent of Total Financing
<b>Land and Building Acquisition</b>	<b>\$38MM</b>	<b>47.50%</b>
<b>Construction Hard Costs</b> (i.e. site excavation, building materials, labor, landscaping, construction materials, etc.)	<b>\$5MM</b>	<b>6.25 %</b>
<b>Construction Soft Costs</b> (i.e. pre-planning, legal, financing, design, etc.)	<b>\$1MM</b>	<b>1.25%</b>
<b>Furnishings, Fixtures, &amp; Equipment (FF&amp;E) and Machinery &amp; Equipment (M&amp;E)</b> (i.e. generators, desks, chairs, electronic equipment, specialized manufacturing equipment, assembly equipment, etc.)	<b>\$35MM</b>	<b>43.75%</b>
FF&E purchased in NYC	<b>\$TBD</b>	
M&E purchased in NYC	<b>\$TBD</b>	
<b>Closing Fees</b> (costs associated the execution of deal, i.e. debt service reserve fund, financing fees, loan origination fees, attorney fees, pre-payment penalties, etc.)	<b>\$1MM</b>	<b>1.25%</b>
<b>Other (describe):</b>	<b>\$</b>	<b>%</b>
<b>Total</b>	<b>\$80MM</b>	<b>100%</b>

- 4a. Indicate anticipated budgeting of Hard Costs:      Electrical: 50%    Carpentry: %      Painting: %      Plumbing: 20%  
    Excavation or Demolition: 10%      Other: 20%
- 4b. Indicate anticipated budgeting of Soft Costs:      Architecture: 50%    Engineering: 30%    Design: 15%      Other: %

## I. EMPLOYMENT INFORMATION

The following information will be used as part of the Agency's calculation of the Project's benefit to the City, and as a basis for comparison with the employment information that Applicant will be required to report on an annual basis for the term of the Project Agreement (as defined in the Policies and Instructions).

1. **Job Creation Schedule for the Applicant**

For all responses in the table below, part-time ("PT") employees are defined as those working between 17.5 and 35 hours per week on average, and full-time ("FT") employees are defined as those working 35 hours or more per week. Hourly wages in Columns E & F should represent the pay rate and are exclusive of overtime. For salaried employees, divide the annual salary by 1,820 working hours per year to calculate an hourly wage.

<sup>1</sup> The SBA 504 Loan Program, administered by the Small Business Administration, is designed to provide small businesses with long-term financing to acquire and improve major fixed assets, such as owner-occupied commercial real estate and heavy machinery.

Information included in Column C below will be used to determine eligibility for participation in the HireNYC Program. For program information, see Additional Obligations document. If eligible for the HireNYC Program participation, NYCEDC will provide additional details.

A Job Category	B # of NYC jobs retained by Project	C # of jobs to be added in each year at Project Location in first 3 years of operation to be employed by Applicant			D Total # of Jobs at Project Location in first 3 years of operation (Sum of all Columns B and C)	E Average hourly wage for Year 1	F Lowest hourly wage for Year 1	G Average Fringe Benefit for retained jobs	H Average Fringe Benefit for created jobs
		Year 1: 2019	Year 2: 2020	Year 3: 2021					
FT Executive level	1				1	\$		\$32,000	\$
FT Manager level	3	2			5	\$27.22	\$22.55	\$21,000	\$21,000
FT Staff level	12				12	\$		\$28,000	\$
<b>Total FT Employees</b>	<b>16</b>	<b>2</b>			<b>18</b>	<b>\$</b>	<b>\$22.55</b>	<b>\$26,938</b>	<b>\$21,000</b>
<b>Total PT Employees</b>						<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

2. Job Creation Schedule for tenants at the Facility not affiliated with the Applicant N/A

A Job Category	B # of NYC jobs retained by Project	C # of jobs to be added in each year at Project Location in first 3 years of operation			D Total # of Jobs at Project Location in first 3 years of operation (Sum of all Columns B and C)	E Average hourly wage for Year 1	F Lowest Hourly Wage for Year 1	G Average Fringe Benefit for retained jobs	H Average Fringe Benefit for created jobs
		Year 1: 20	Year 2: 20	Year 3: 20					
FT Employees						\$	\$	\$	\$
PT Employees						\$	\$	\$	\$

3. Of the Total Jobs at Project Location in Column D in Table 1, how many employees are/will be NYC residents? TBD

4. How many employees at the Project Location will be paid below living wage<sup>2</sup> at Project Start Date (as defined in the Policies and Instructions)?  
None

5. Does the Project currently have, or anticipate having, contract or vendor employees<sup>3</sup> at the Project Location?  Yes  No

6. Generally describe all other forms of compensation and benefits that permanent employees will receive (i.e. healthcare, employer contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc.). Health Care, Dental, Vision, STD/LTD, Life, 401k, Pension Plan, and Tuition Reimbursement.

7. Will Applicant or any of its Affiliates be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the "Act")?  Yes  No  
If yes, provide an overview of the applicable requirements under the Act and an explanation of how Applicant plans to comply with such requirements. If no, explain why and provide a FT employee count using the Act "[FTE Employee Calculator](#)". See attached

8. Is Applicant currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law?  Yes  No  
If yes, provide an explanation of your company's paid and unpaid sick time policy. If No, explain why and provide a table which outlines the number of anticipated employees and hours worked per calendar year.<sup>4</sup> See attached ([Manhattan Beer Distributors, LLC 307 Sick Leave Benefits](#))

9. Will the Project use an apprenticeship program approved by the New York State Department of Labor?  Yes  No

<sup>2</sup> For information regarding living wage, see Additional Obligations document.

<sup>3</sup> Contract or vendor employees are independent contractors (i.e. persons who are not "employees") or are employed by an independent contractor, who provide services at a Project Location.

<sup>4</sup> Information on the Paid Sick Leave Law can be found [here](#).

## J. LABOR

Applicant and its Affiliates hereinafter will be referred to collectively as the "Companies" or individually as a "Company." If none of the following questions applies to any of these Companies, answer *No*. For any question that does apply, be sure to specify to which of the Companies the answer is relevant.

1. Has any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?  
 Yes  No      If Yes, explain on an attached sheet.
2. Has any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any of the five calendar years preceding the current calendar year?  
 Yes  No      If Yes, describe and explain current status of complaints on an attached sheet. [See attached](#)
3. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings or other labor disputes during the current calendar year or any of the five calendar years preceding the current calendar year?  
 Yes  No      If Yes, explain on an attached sheet. [See attached](#)
4. Are any of the Companies' employees *not* permitted to work in the United States?  
 Yes  No      If Yes, provide details on an attached sheet.
5. Is there any period for which the Companies did not complete and retain, or do not anticipate completing and retaining, all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?  
 Yes  No      If "Yes," explain on an attached sheet.
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 or preceding three year calendar years?  
 Yes  No      If "Yes," use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.  
[See attached](#)
7. 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 "Yes," use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.
8. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?  
 Yes  No      If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment. [See attached](#)

## K. FINANCIALS

1. Has Applicant, Affiliate(s), Principal(s), or any close relative of any Principal(s), ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any Public Entities?  
 Yes  No      If Yes, provide details on an attached sheet. [See attached](#)
2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project Location(s), obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other Public Entities?  
 Yes  No      If Yes, provide details on an attached sheet. [See attached](#)
3. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?  
 Yes  No      If Yes, provide details on an attached sheet.
4. Has real property in which Applicant, or Affiliate or Principal, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?  
 Yes  No      If Yes, 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.)? Include mortgage loans and other loans taken in the ordinary course of business only if in default.  
 Yes  No If Yes, provide details on an attached sheet.
6. Has Applicant, or any Affiliate or Principal, failed to file any required tax returns as and when required with appropriate governmental authorities?  
 Yes  No If Yes, provide details on an attached sheet.
7. In the table below, provide contact information for Applicant's references. If the space provided below is insufficient, provide complete information on an attached sheet. List any "Major Customers" (those that compose more than 10% of annual revenues) and any "Major Suppliers" (those that compose more than 10% of goods, services, and materials).

Reference Type	Company Name	Address	Contact Person	Phone	Fax	Email	% of Revenues
Major Customers	Flair Beverage Corp.	3857 9 <sup>th</sup> Avenue, New York, NY 10034					
	The Beer Connection	31-07b Starr Avenue, Long Island City, 11101					
Major Suppliers	Constellation Brands	1 Landmark Square Ste.1200, Stamford, CT 06901					
	MillerCoors Co.	485C Route 1 South, Suite 250 Iseline, NY 08830					
Unions	Laundry, Distribution and Food Service Joint Board, Workers United, Affiliated with SEIU	18 Washington Place 2nd Floor Newark, NJ. 07102					
	Local 812, International Brotherhood of Teamsters	445 Northern Boulevard Great Neck, NY. 11021					
Banks	J.P. Morgan Chase N.A.	925 Westchester Ave, 3 <sup>rd</sup> Fl White Plains, NY 10604					

## L. ANTI-RAIDING

1. Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City, to New York City?  Yes  No  
 If "Yes," provide the names of the owners and addresses of the to-be-removed plant(s) or facility(ies):
2. Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City?  
 Yes  No  
 If "Yes," provide the names of the owners/operators and the addresses of the to-be-abandoned plant(s) or facility(ies):

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

3. Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry?  
 Yes  No
4. Is the Project reasonably necessary to discourage Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State?  
 Yes  No

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

## M. COMPLIANCE WITH LAW

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

## N. ADDITIONAL QUESTIONS

1. Is the Applicant considering alternative Project Locations outside of New York City?  Yes  No
  - a. If "Yes," where? [New Jersey, Westchester County](#)
2. What uses are being considered for the Project Location other than those described in the Proposed Project Activities? [None](#)
3. How does the Applicant intend to utilize the tax savings provided through the NYCIDA? [Reinvest into the distribution business](#)
4. What are the primary sources of revenue supporting Applicant's operations? [Sales of product](#)
5. If the Applicant's income statement categorizes any revenues as "Other operating revenues," describe what revenues are captured in that category: [Sale of distribution rights and interest income](#)  N/A
6. If the Applicant's income statement categorizes any revenues as "Other general and administrative," describe what revenues are captured in that category:  N/A



# CERTIFICATION

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

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

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

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

I acknowledge that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the project.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check, and if such background check performed by the Agency with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Agency or NYCEDC may take to investigate and verify such information; that the Agency may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Agency determines that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor of the City; that under the New York State Freedom of Information Law ("FOIL"), the Agency may be required to disclose the Application Materials and the information contained therein (see the Disclosure Policy section of the Policies and Instructions document provided to Applicant and signed by Applicant on or about the date hereof (the "Policies and Instructions")); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials.

I further understand and agree as follows:

That notwithstanding submission of this Application, the Agency shall be under no obligation to present Applicant's proposed Project to the Board for approval. If the Agency presents Applicant's proposed Project to the Board for approval, the Agency does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to the Board for approval the Agency obtains such approval, such approval shall not constitute a guaranty from the Agency to Applicant that the Project transaction will close.

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

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

That in the event the Agency discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Agency to make such disclosure and hereby releases the Agency from any claim or action that Applicant may have or might bring against the Agency, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Agency and the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys' fees) against claims arising out of such disclosure as such claims may be made by any party including Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

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

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

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

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

This 25 day of Feb, 2019.

This 25<sup>th</sup> day of Feb, 2019

Name of Applicant: Bramms Two Realty LLC

Name of Preparer: Mark Johnson

Signatory: Mark Johnson

Signatory: Mark Johnson

Title of Signatory: CFO

Title of Signatory: CFO

Signature: [Handwritten Signature]

Signature: [Handwritten Signature]