New York City Industrial Development Agency

build nyc resource corporation

BENEFITS APPLICATION

Applicant Name: Marathon Energy Corporation	
Name of operating company (if different from Applicant):Same	
Operating Company Address: 868 39th Street, Brooklyn NY 11232	
Website Address: www.mecny.com	
EIN #: [redacted]	NAICS Code: 423720
State and date of incorporation or formation: New York 10-1995	Qualified to conduct business in NY? X Yes ☐ No
Applicant is (check one of the following, as applicable): ☐ General Partnership ☐ Limited Partnership ☐ C Corporation X S Corporation ☐ Limited Liability Company ☐ Natural Person ☐ 501(c)(3) Organization ☐ Other: _____	
Are any securities of Applicant publicly traded? ☐ Yes X No	

Applicant Contact Information

	Name/Title	Company	Address	Email	Phone
Applicant Contact Person	Jerry Drenis	Marathon Enerfy Corporation	868 39th Street Brooklyn Ny 11232	[redacted]	[redacted]
Attorney	Meri Triades Esq	Triades & Triades	214-05 39th Avenue, bayside, New York 11361-2150	[redacted]	[redacted]
Accountant	Mutty Lebovitz CPA	Saul N. Friedman & Co	2001 Marcus Avenue Suite W180 Lake Success, NY 11042	[redacted]	[redacted]
Consultant/Other	Valcia Miceli	Val Funding Inc.	16 Clay Street New City NY 10956	[redacted]	[redacted]

Applicable Financial Assistance

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

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

Requested Financial Assistance	Estimated Value of Requested Financial Assistance
Bond Financing	N/A
Real Estate Tax Benefits	$3,698,212

Sales Tax Waiver	$124,250
Mortgage Recording Tax Benefit	$62,500

Background

Please provide a brief description of the Applicant's history and nature of its business, including a description of the industry, competitors and services offered, on a separate sheet. Please refer to the Private Schools Policy if the Applicant is a private elementary and/or secondary school that provides education for any or all of grades K through 12.

Proposed Project Activities

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

1. Please provide a brief overview of the entire proposed Project, including the type, purpose and proposed location. If necessary, break down by tax lot to describe activities at each Project location
2. Please provide a brief description of how the proposed Project will affect current operations.
3. Please provide a brief description of renovations/construction of the proposed Project.
4. Please provide a brief timeline for the entire proposed Project.
5. Please provide a statement indicating the likelihood that the project would not be undertaken but for the financial assistance requested from the Agency or, if the project could be undertaken without such financial assistance, why the project should be undertaken by the Agency.

Project Financing

Amounts provided should be aggregates for all Project Locations.

Uses of Funds	Sources of Funds (If needed use an additional sheet to indicate all sources and uses)								Total Uses
	Bond Proceeds	Commercial Financing (Loan 1)	Commercial Financing (Loan 2)	Affiliate/ Employee Loans	Capital Campaign	Company Funds	Public Funds (Identify)*:	Other (Identify):	
Land & Building Acquisition		5,500,000				3,050,000			8,550,000
Construction Hard Costs									
Construction Soft Costs									
Fixed Tenant Improvements		2,500,000							2,500,000
Furnishings & Equipment									
Debt Service Reserve Fund									
Capitalized Interest									
Costs of Issuance									
Fees (explain):						150,000			150,000
Other (explain)									

Total Sources		8,000,000				3,200,000			11,200,000
% of each source category									

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

Sourcing

Please check where machinery, equipment and furnishings will be purchased and what percentage of total machinery, equipment, and furnishings relating to the Project this will represent:

☐ New York City	% of Total? ☐
☐ New York State (excluding NYC)	% of Total? ☐
☐ United States (excluding NYS & NYC)	% of Total? ☐
☐ Outside United States	% of Total? ☐
X N/A – No equipment is planned to be purchased for this Project	

Operating Pro Forma (for NYCIDA applicants only)

Please provide an operating pro forma or other financial analysis demonstrating how NYCIDA assistance is needed in order to make the Project feasible.

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

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

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

Project Location Detail

Project Location	Project Location # 1 of 1
Borough/Block/Lot: Queens, Block 1185 Lot(s) 40,43,48	Street address and zip code: 62-01 34th Ave (lot 40), 3353 62nd Street (lot 43), 33-51 62nd Street (lot 48) all on Block 1185 Zip 11377
Zoning: M1-1	Number of Floors: 2
Square footage of existing building: app.40,000 with basement	Square footage of land: app 51,000 with parking
Anticipated square footage of building following construction and/or renovation: N/A	Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction): N/A
Intended use(s) of site (check all that apply): ☐ Retail X Manufacturing/Industrial ☐ Office ☐ Non-profit *For ALL USES other than Non-profit or Retail, please also complete* **Energy Questionnaire**	
Is there any improved space which is currently occupied by existing subtenant(s) (whether Affiliates or otherwise)? X Yes ☐ No Will any improved space be occupied by subtenant(s) (whether Affiliates or otherwise)? Yes X No If yes to either, please attach a separate sheet and provide details such as (1) name of subtenant business(es) (whether Affiliates or otherwise), (2) square footage of subtenant operations, (3) subtenant lease commencement and termination dates, and (4) copies of leases.	

Anticipated Ownership of Premises

1. Please check all that apply:

X Applicant or an Affiliate is or expects to be the fee simple owner of the Project Location	(Projected) Acquisition date: December 15th 2015
☐ Applicant or an Affiliate leases or expects to lease the Project Location	(Projected) Lease signing date:
If you checked the box above, please select one of the following: ☐ Lease is for an entire building and property ☐ Lease is for a portion of the building and/or property.	
☐ None of the above categories fully describe Applicant's interest or intended interest in the Project Location, which may be more accurately described in a supplementary document (attached).	

2. If an Affiliate owns or controls (or will own or control) a Project Location, then describe such Affiliate by choosing one of the following selections and completing the chart provided below:

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

Name of Affiliate: ASDR Realty Corp	EIN # of Affiliate: [redacted]
Address of Affiliate: 868 39th Street, Brooklyn, NY 11232	
Affiliation of Affiliate to Applicant: Realty Company	
Contact Person: Jerry Drenis	Title of Contact Person: President
Phone Number(s): [redacted]	

Employment Information

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

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

For all responses below, **please note that part-time ("PT") employees work an average of between 17.5 and 35 hours per week, and full-time ("FT") employees work 35 hours or more per week. Hourly wages should represent the pay rate and are exclusive of overtime. For any salaried employees, please divide the annual salary by 1,820 (working hours per year) to produce an hourly wage. Wage information should exclude principals.**

1. Anticipated Facility Operations Start Date at the Project Location: March 1, 2017

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

Number of PT employees: 4 Number of FT employees: 50

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

Hourly wage of lowest compensated PT employees: 0 Hourly wage of lowest compensated FPT employees: 0

Number of PT employees: 0 Number of FT employees: 0

Number of PT employees who are NYC residents: 0 Number of FY employees who are NYC residents: 0

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

Number of PT employees: 4 Number of FT employees: 50

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

Number of PT employees: 4 Number of FT employees: 50

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

	Industrial Jobs	Restaurant Jobs	Retail Jobs	Other Jobs	Total Jobs
Total Number of PT employees	4				4
Number of PT employees who are NYC residents	4				4
Average hourly wage	$16.45 per hour	$ per hour	$ per hour	$ per hour	$16.45 per hour
Highest hourly wage	$22.43 per hour	$ per hour	$ per hour	$ per hour	$22.43 per hour
Lowest hourly wage	$14.28 per hour	$ per hour	$ per hour	$ per hour	$14.28 per hour
Average fringe benefit rate	$0 per year	$ per year	$ per year	$ per year	$0 per year
Total Number of FT employees	50				50
Number of FT employees who are NYC residents	46				46
Average hourly wage	$43.68 per hour	$ per hour	$ per hour	$ per hour	$43.68 per hour
Highest hourly wage	$230.77 per hour	$ per hour	$ per hour	$ per hour	$230.77 per hour
Lowest hourly wage	$15.50 per hour	$ per hour	$ per hour	$ per hour	$15.50 per hour
Average fringe benefit rate	$4,618.94 per year	$ per year	$ per year	$ per year	$4.618.94 per year

6. **Estimated New-growth Employment.** Complete the following chart to indicate the number of new employees that are expected to be hired at the Project Location in each year. Note: Year 1 is the year following the Facility Operations Start Date; Year 2 is the second year following that date; Year 3 is the third, etc.

Years following Facility Operations Start Date	1	2	3	Total New Growth
Total PT employees	0			0
PT employees who are NYC residents	0			0
Industrial PT employees	0			0
Restaurant PT employees				
Retail PT employees				
Other PT employees				
Total FT employees	8	**9**	9	26
FT employees who are NYC residents	8	9	9	26
Industrial FT employees	8	9	9	26
Restaurant FT employees				
Retail FT employees				
Other FT employees				

Wage and Benefits Information

7. **For all new employees at the Project Location (again, excluding Principals) expected to be hired during the three-year period following the Facility Operations Start Date**, please project the following:

	Industrial Jobs	Restaurant Jobs	Retail Jobs	Other Jobs	Total Jobs
Average hourly PT wage	per hour	$ per hour	$ per hour	$ per hour	$ per hour
Lowest hourly PT wage	per hour	$ per hour	$ per hour	$ per hour	$ per hour
Average fringe benefit PT rate	per year	$ per year	$ per year	$ per year	$ per year
Average hourly FT wage	$43.68 per hour	$ per hour	$ per hour	$ per hour	$$43.68 per hour
Lowest hourly FT wage	$15.50per hour	$ per hour	$ per hour	$ per hour	$15.50 per hour
Average fringe benefit FT rate	$4,618.94 per year	$ per year	$ per year	$ per year	$4,618.94 per year

8. Generally describe all other forms of compensation and benefits that Permanent Employees will receive. Examples: healthcare, employer-contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc. Company has Health Benefits,on-the-job traing,401k

9. Please indicate whether the Applicant or any of its Affiliates will be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the "Act"). If yes, please provide an overview of the applicable requirements under the Act and an explanation of how the Applicant plans to comply with such requirements. If no, please explain why. Yes

10. Is your company currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law? If yes, please provide an explanation of your company's paid and unpaid sick time policy. If no, please explain why. Yes

Labor

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

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

   ☐ Yes x No — If Yes, please explain on an attached sheet

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

   ☐ Yes x No — If Yes, please describe and explain current status of complaints on an attached sheet

3. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings or other labor disputes during the current calendar year or any of the five calendar years preceding the current calendar year?

   ☐ Yes x No — If Yes, please explain on an attached sheet

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

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

   Do the Companies complete and retain all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?

   x Yes ☐ No — If No, please explain on an attached sheet

5. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current or preceding three year calendar years?

   ☐ Yes x No — If "Yes," please use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.

6. Have any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?

   ☐ Yes x No — If "Yes," please use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.

7. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?

   ☐ Yes x No — If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment.

Financials

1. Has **Applicant**, any **Affiliate,** or **Principal**, or any **close relative of any Principal**, ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any **Public Entities**?

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

2. Has **Applicant,** or any **Affiliate** or **Principal**, or any existing or proposed occupant at the **Project Location(s)**, obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other **Public Entities**?

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

4. Has real property in which **Applicant**, or **Affiliate** or **Principal**, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?

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

6. Has **Applicant**, or any **Affiliate** or **Principal**, failed to file any required tax returns as and when required with appropriate governmental authorities?

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

For questions **7 through 12, below, please answer the following questions relating to the Applicant (if the space provided below is insufficient, please provide complete information on an attached sheet):**

7. List major customers:

Company Name	Address	Contact	Phone	Fax	Email	% of Revenues
Alma Realty	3110 37th Ave. Ste 500 LIC NY 11101	Socratis Foradoulas	[redacted]	N/A	[redacted]	5%
Metropolitan Pacific Prop. Inc.	21-77 33rd Street Astoria, NY 11105	Steve Osman	[redacted]	N/A	[redacted]	1%
Slope Realty Co.	3427th Avenue Brooklyn NY 11215	Moe Laufer	[redacted]	N/A	[redacted]	1%
David Associates	108-18 Queens Blvd. 3rd Floor, Forest Hu=ills, NY 11375	Deborah Fromberg	[redacted]	N/A	[redacted]	1%

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email
Bayside FuelOil Depot Corp	PO Box 140128 Brooklyn NY 11214-0002	Robert Selevan	[redacted]	[redacted]	[redacted]
County Oil Company Inc.	18-73 42nd Street Astoria NY 11105	David Bauer	[redacted]	[redacted]	[redacted]
Sprague Energy Corp	PO Box 30749 Hartford, CT 06150	M Francaviglia	[redacted]	N/A	[redacted]
United Metro Energy Corp.	500 Kingsland Ave. Brooklyn, NY 11222	Frank Principio	[redacted]	[redacted]	[redacted]

9. List major Funding sources (if applicable): N/A

Company Name	Address	Contact	Phone	Fax	Email

10. List unions (if applicable):N/A

Union Name	Address	Contact	Phone	Fax	Email

11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
Alma Bank	8424 5th Ave. Brooklyn NY 11209	Ellen Vitellas	[redacted]	[redacted]	[redacted]	[redacted]

12. List licensing authorities (if applicable):N/A

Company Name	Address	Contact	Phone	Fax	Email

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 X No

   If "Yes," please provide the names of the owners and addresses of the to-be-removed plant(s) or facility(ies):

2. Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City? ☐ Yes X No

   If "Yes," please provide the names of the owners/operators and the addresses of the to-be-abandoned plant(s) or facility(ies):

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

3. Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry? ☐ Yes ☐ No

4. Is the Project reasonably necessary to discourage the Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State?
   ☐ Yes ☐ No

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

Compliance with Law

Certification

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. X 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. X Yes ☐ No

Certification

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

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

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

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

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

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

I further understand and agree as follows:

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

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

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

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

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

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

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

This 20th day ofJanuary, 2017.

Name of Applicant: Marathon Energy Corporation

Signatory: Jerry Drenis
Title of Signatory: President
Signature: _____

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 20th day ofJanuary, 2017.

Name of Preparer: Jerry Drenis

Signatory: Jerry Drenis
Title of Signatory: President
Signature: _____

PLEASE PROVIDE A BRIEF DESCRIPITION OF THE COMPANY HISTORY AND NATURE OF THE BUSINEESS, INCLUDING A DESCRIPITION OF THE INDUSTRY, COMPETITIORS AND SERVICES OFFERED ON A SEPARATE SHEET

Marathon Energy Corporation was formed in 1996 as a heating fuel oil distributor and is owned by the co-founders Mr. Jerry Drenis (60%) and Mr. Charalmbos (40%). The company is presently located in a 12,000 square foot facility where it began at 868 39th Street, Brooklyn New York. Today it has expanded into a full service operation with its family of companies under its roof. Marathon Mechanical LLC which is dedicated to the design/installation, repair of boilers and HVAC systems. Marathon Power LLC a natural gas and electric supplier. The goal of the company is to achieve ways to maximize cost savings to its industrial and commercial clients. The Company is considered one of the fastest growing private companies in the Metro NYC area. It services the New York Metropolitan area, New Jersey and Pennsylvania.

The Company competitors include Approved Oil, Sprague Energy Corp. and United Metro Energy Corp.

PLEASE PROVIDE A BRIEF OVERVIEW IF THE ENTIRE PROPOSED PROJECT. IF NECESSARY, BREAKDOWN BY TAX LOT TO DESCRIBE ACTIVITIES AT EACH PROJECT LOCATION.

Marathon Energy Corporation will acquire an approximate 33,698 square foot facility plus 11,000 square foot parking at 33-53 62nd Street, Woodside New York , 11377 on block 1185 Lots 40,43 and 48. The site will be utilized as a logistic hub of Marathon Energy and its family of companies, Marathon Mechanical LLC and Marathon Power LLC.The total project cost is approximately 11,200,000, which consists of $8,550,000 for acquisition, approximately $2,500,000 for renovation and approximately $150,000 in fees.

PLEASE PROVIDE A BRIEF DESCRIPITION OF HOW THE PROPOSED PROJECT WILL AFFECT CURRENT OPERATIONS

The new facility will allow the company to operate more efficiently. It will enable the company to expand its ability to provide additional services and capabilities to clients. The site will be utilized as a logistics hub for the delivery of heating fuel oil along with, but not limited to, including the design and customizing of projects for clients, maintenance and equipment servicing for boilers, HVAC, co-generation systems.

PLEASE PROVIDE A BRIEF DESCRIPITION OF RENOVATIONS/CONSTRUCTION OF THE PRPOSED PROJECT

Renovations will be approximately $2,500,000 and anticipated to include plumbing, electrical work, lighting, bathrooms, tiling work , Elevator, windows HVAC and offices.

PLEASE PROVIDE A BRIEF TIMELINE FOR THE ENTIRE PROPOSED PROJECT

Marathon Energy Corporation anticipates proceeding to the March NYCIDA board meeting and closing in March 2017