

NYCIDA PROJECT COST/BENEFIT ANALYSIS

July 19, 2012

APPLICANT

RPH Properties LLC, on behalf of
Richards Plumbing & Heating Co., Inc.
103 Dobbin Street
Brooklyn, NY 11222

PROJECT LOCATION

231 Kent Street
Brooklyn, NY 11222

A. Project Description:

RPH Properties LLC, a real estate holding company, is seeking Agency assistance on behalf of Richards Plumbing & Heating Co., Inc. (the "Company"), to acquire an existing one-story, approximately 14,500 square foot warehouse facility located at 231 Kent Street in Brooklyn, NY, (the "Project Location"). The Company will expand the Project Facility, through the construction of an approximately 7,000 square foot mezzanine, and renovate, fit-out and equip it to create a warehouse and metal fabrication facility. This facility will create a permanent home for the Company that will allow it to continue to operate, improve efficiencies and accommodate future growth.

This project was previously presented at the April 5, 2012 Agency Hearing and an inducement resolution was approved at the April 10, 2012 Board of Directors Meeting. A subsequent increase in the amount of financing the Company is seeking resulted in a correlated increase in the mortgage recording tax exemption. The revised cost / benefit analysis is presented herein.

Total project costs are currently estimated at \$3,885,076 with approximately \$2,610,000 for acquisition costs, approximately \$815,000 for construction and renovations, approximately \$40,000 to equip the Project Location, and the remainder of costs, approximately \$420,076, for fees and moving costs. The Company currently employs 56 full-time employees and anticipates growth of one additional full-time position over the next three years.

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

Mortgage Recording Tax:	\$ 31,617
Sales Tax Exemption:	17,550
Building Tax exemption (NPV, 25 years)	855,459
Land Tax Abatement (NPV, 25 years)	436,020
Total:	\$ 1,340,646

C. Benefits to City: Estimated New York City direct and indirect taxes to be generated by Company (estimated NPV 25 years @ 6.25%): \$ 8,475,084

Core Application - Program Information

Applicable Program: (please check all that apply):

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

Please note the following: when NYCCRC 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 & Nimble: Small Issuance Bond Program ¹ (see supplements for applicable criteria)	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 include: <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 Empire 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

¹ Nimble: Small Issuance Bond Program is issued by NYC Capital Resource Corporation and requires a separate, shorter application. Please visit: <http://www.nycerc.com/FinancingIncentives/Financing/Nimble/Pages/Nimble.aspx>.

Company Contact Information

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

Applicant Name: Richards Plumbing & Heating Co., Inc.	
Operating Company Address: 103 Dobbin St, Brooklyn, NY 11222	
Website Address: richardsmechanical.com	
EIN # [REDACTED]	NAICS Code: 238220
Date of Application: March 2, 2012	

1. Officer of Applicant serving as contact person:

Name/Title: Richard Turchiano, P.E., Vice President Firm: Richards Plumbing & Heating Co., Inc.
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 103 Dobbin St., Brooklyn, NY 11222

2. Attorney of Applicant:

Name: David Rubin Firm: Golenbock Eiseman Assor Bell & Peskoe LLP
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 437 Madison Ave., NY, NY 10022

3. Accountant of Applicant:

Name: Lisa M. Ricciardi, CPA Firm: Armao, Costa & Ricciardi, CPAs, P.C.
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 1055 Franklin Ave., Garden City, NY 11530

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

Name: Stanley Natkins, Real Estate Consultant Firm:
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 575 Eighth Av, 22nd Fl, NY, NY 10018

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

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: November 25, 1964

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

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:

See Attachment Pages 4A-4C

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

Richards has been performing plumbing, fire protection and mechanical construction for over 75 years. The Company, founded in 1935 by the grandfather of the current owners as a fuel oil retail and service business, has grown in response to customer demand to become a multifaceted mechanical contractor serving the New York Metropolitan area. The Company has been located in Brooklyn since its founding and moved to its current location in Greenpoint approximately ten years ago.

The Company is licensed a NYC Master Fire Suppression Contractor and NYC Licensed Oil Burner installer, the owners are Licensed Master Plumbers and NYS Professional Engineers and the staff is fully qualified and certified with NYC Fire Department Certificates of Fitness, NYS Medical Gas Installation, and NYC Backflow and RPZ testing.

Company Background
Question # 6 Attachment

Page 4A

RICHARDS Plumbing and Heating Co., Inc. is a full service mechanical contracting company that is owned and managed by Richard and Joseph Turchiano, the grandsons of the founder, Richard Turchiano. Richards works on a wide range of projects, from new construction to domestic installations for public, private and institutional entities including NYC Department of Environmental Protection, NYS Power Authority, Dormitory Authority of the State of New York, NYC Health and Hospital Corporation, Amtrak, Metropolitan Transportation Authority, and NYC Housing Authority. The core work of the Company, the installation and maintenance of plumbing, fire protection and mechanical systems is provided as a subcontractor or general contractor by Richards' own forces. The work is on a variety of facilities including: universities, hospitals, public housing, hi and low rise office buildings, airports; train stations, vehicular and rail tunnels, utility plants, industrial plants, penal facilities and pollution control plants.

Richard and Joseph Turchiano are licensed Master Plumbers and Richards' staff is fully qualified and certified with NYFD certificates of Fitness, NYS Medical Gas Installation, NYC Backflow and RPZ testing. Richards also is NYC Master Fire Suppression Contractor and NYC Licensed Oil Burner Installer and Richard Turchiano is a NYS Professional Engineer.

The support trades including civil and electrical work are provided primarily by subcontractors. The same subcontractors are used on all contracts to maintain a high level and consistent quality of work expected by our clients. Our project management capability includes scope development, engineering support, design review, budgets, estimating, cost projections, scheduling, shop drawings, permitting and construction support.

Richards' projects range from service contracts to new construction contracts which exceed \$10,000,000. The Company can bond projects up to \$20,000,000. Reliability is an important factor to the Company's success as it has never failed to complete a project and has always had the financial resources and capability to successfully complete its projects.

The areas of expertise include the following: installation of new hospital plumbing systems; plumbing installation and maintenance; installation and design of new fire protection systems; fire protection testing and maintenance; installation and replacement of mechanical equipment & piping; piping distribution systems for domestic water, sanitary, gas, fire protection, steam, chilled water and condenser water.

The other full service mechanical contractors that compete with Richards in some of the same markets include Lafata Carollo, Crescent Contracting, V.C.Vitanza, and Pace Plumbing all located in New York City and Par Plumbing located on Long Island.

Company Background
Question # 6 Attachment

Page 4B

Following is a partial list of recent projects which describe the Company capabilities:

Amtrak

Richards has completed numerous projects for Amtrak since the early 1990's totaling over \$20,000,000. All projects required detailed coordination with train operations, outages, safety and unique locations. Richards provided design and logistic support on most projects, installed and replaced plumbing systems, fire protection, cooling equipment, pump stations, emergency generators, fuel oil systems, over 80,000 feet of standpipe, over 1,000 feet of 18" to 12" welded condenser water piping, general construction, tunnel waterproofing, electrical systems and steel structures.

To perform such unique work on the rails, Richards has trucks with rail gear, elevated work platforms with generators and access to specialized equipment such as fan trucks and a core unit of employees safety certified and trained for the conditions and hazards associated with work on active rail lines.

New York City Housing Authority
Inspection Testing and Repair of Fire Standpipe and Sprinkler Systems

Since 1999 Richards has had a series of requirement contracts to maintain fire protection in various housing developments in Manhattan, Queens, The Bronx and Brooklyn. The cost of each task varies from several hundred dollars to over one hundred thousand dollars. The total value of these contracts is over \$25,000,000. The scope of work includes the following:

- Perform periodic inspections and testing of fire standpipe systems.
- Perform periodic inspections and testing of all sprinkler systems.
- Make repairs & alterations or additions to sprinkler and fire standpipe systems as required to insure proper operation.
- Provide detailed scope of work and cost proposals for the recommended repairs or alterations based on the contract unit prices.
- Prepare plans, file permit applications for additions and alterations to sprinkler and fire standpipe systems as required by NYC Building Code. The plans are signed and sealed by a Professional Engineer licensed in the State of New York.

Company Background
Question # 6 Attachment

Page 4C

New York City Health and Hospitals Corporation
Construction Requirement Contract Plumbing Work

Since 2001 Richards has had a series of requirement contract for plumbing and fire protection in HHC facilities city wide. The cost of each task varies from several thousand dollars to over one hundred thousand dollars. The total value of these contracts is over \$15,000,000.

The scope of services performed includes the following:

- Complete interior hospital plumbing systems including medical gas, vacuum distribution, connections to oxygen outlets, and medical compressed gas.
- Complete interior sanitary, soil, waste and vent systems.
- Complete interior domestic hot and cold water distribution systems.
- Installation and replacement of sprinkler and standpipe systems.
- Repair and replacement of heating piping and equipment.
- Associated general construction work.

Port Authority of New York and New Jersey
Lincoln Tunnel Fire Stand Pipe Upgrade:

\$1,400,000 contract to upgrade a heated fire stand pipe system installed for the Lincoln Tunnel and support buildings in NY& NJ. Work included a new boiler, heat exchangers, steam piping and motorized I valves to prevent freezing of the system during the winter season. Project completion was during 2009.

Kings County Hospital Center
New Emergency Diagnostic and Treatment Pavilion. Building "S":

This modern, technologically advanced building of 5 stories and 250,000 square feet provides new facilities for the diagnosis and treatment of both emergency and elective conditions. Under a \$10,000,000 prime contract with the Dormitory Authority of the State of New York, Richards Plumbing & Heating Co., Inc. provided and installed all plumbing systems for this new building including all medical gas systems from new bulk storage and distribution to operating rooms, headwalls, outlets and certification. Highlights include Beacon-Medaes triplex medical compressed air and vacuum pumps, zone valves, outlets and bulk medical gas storage manifolds. Hillrom patient room headwalls. Patterson-Kelly steam fired

Core Application- Project Description

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.

Sources of Funds (If needed use an additional sheet to indicate all sources and uses)								
Uses of Funds	Bond Proceeds	Commercial Financing (Loan 1)	Commercial Financing (Loan 2)	Affiliate/ Employee Loans	Capital Campaign	Company Funds	Other (Identify):	Total Uses
Land & Building Acquisition		1,945,663	644,337					2,610,000
Construction Hard Costs			700,000					700,000
Construction Soft Costs			115,000					115,000
Fixed Tenant Improvements								
Machinery Furnishings and/or Equipment						40,000		40,000
Debt Service Reserve Fund								
Capitalized Interest								
Costs of Issuance								
Fees (explain):			40,663			206,147		246,810
Other (explain)			36,530			136,736		173,266
Total		1,945,663	1,556,530			382,883		3,885,076

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? 75
- New York State (excluding NYC) Percentage of Total? 15
- United States (excluding NYS) Percentage of Total? 10
- Outside United States Percentage of Total? _____
- N/A – There is no equipment planned to be purchased with this project.

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:

The acquisition of 231 Kent Street, Greenpoint, Brooklyn and complete renovation and expansion including construction of a mezzanine level for administrative offices, containing approximately 7,000 sq.ft., upgrading all utility systems, installation of fire protection system, up to date electronics and energy saving HVAC equipment.

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

The Project will provide 10,000 sf for shop operations, equipment staging, and storage which is approximately 300% more than allocated to these functions at the existing location. This will result in a more efficient operation, cost savings by not having to use outside storage facilities and the ability to internalize certain operations that currently are subcontracted. It is projected that revenue will be increased and more jobs created.

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

Renovations will include upgrading all utility systems with energy savings equipment, installation of a state of the art fire protection system, facade and roof repairs, replacement and upgrading of bathroom facilities.

Construction will include a 7,000 sq.ft. mezzanine for administrative/executive offices and related equipment.

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

Acquisition of Project: July 2012
Commence Renovation / Expansion Construction: August 2012
Complete Renovation / Expansion Construction: January 2013
Commence Relocation to Project: February 2013
Complete Relocation to Project March 2013

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.

Borough/Block/Lot: Brooklyn / 2552 / 10	
Street address and zip code: 231 Kent Street / 224 Java Street	
Zoning: M1-1	Number of Floors: 1
Square footage of Existing Building: 14,500	Square footage of Land: 14,500
Intended use(s) of site (e.g. manufacturing, office, retail, etc.): Administrative offices and warehouse / shop for plumbing, heating and fire protection contractor. Richards Plumbing & Heating proposes to lease less than 20% of the total floor area to DBD Technologies and Directaire. Small companies that specialize in HVAC service, sheet metal fabrication and sheet metal installation. They regularly partner with each other and with Richards (continued below).*	
Estimated square footage of Project after construction/ improvement completion: 21,500 Building Square Footage: 21,500 Non-building Improvement square footage (if applicable): NA	
Existing subtenant occupied square footage within building (in aggregate and per subtenant): NA	Remaining length of each sublease: NA
Nature of business for each sub-tenant: NA	

*(Continued from above)

The presence of the companies in the Richards facility supports and enhances the intended use of the building as specialized facility for companies specializing in plumbing, heating and fire protection work. By partnering and working with the companies, Richards has been able to expand its capabilities. Working within the same facility will maximize the growth of all companies.

DBD Technologies was originally located in Long Island City. It has not been able to find a permanent space suitable for its needs and is temporarily located in Nassau County. DBD's HVAC service business would benefit from a shop/office in Greenpoint, within the same building as Richards, since it is central to customers and suppliers.

Directaire's sheetmetal fabrication and installation business was previously located on 5th Street in Long Island City. Active redevelopment in the area resulted in the loss of its lease and currently the company is located in Maspeth, Queens in an awkward three level building that is dramatically limiting its ability to be competitive. Ground floor space in the Richards facility would significantly improve the company's ability to grow.

Directaire, Richards and DBD had developed a successful working relationship when they were originally in the Greenpoint/LIC area. The ability of all three companies to be in the same facility will continue the plan for a long term stable relationship. The growth and development, that was restricted as a result of unproductive business relocations in the past few years, would once again return.

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

- 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: RPH Properties LLC	EIN # of Affiliate: [REDACTED]
Address of Affiliate: 103 Dobbin Street, Brooklyn, NY 11222	
Affiliation of Affiliate to Applicant: Same Principals	
Contact Person: Richard Turchiano	Title of Contact Person: Member
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.

A. Commencement of Operations

1. When does Applicant expect to close with NYCIDA/NYCCCR?
July 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?
56
2. Currently, how many Part-time Employees do Applicant and Applicant's Affiliates employ throughout New York City as of the last pay period?
0
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: 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? 56
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? 0

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.)
56
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.)
No part-times employee

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.

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total New Growth
Permanent Full-time	0	1	0	1	0	2	0	0	1	0	0	0	1	1	0	7
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.

	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: 17,500 Annual: 70,000
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 Full-time Employees are being relocated.) NA
 Quarterly: Annual:
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.) NA Part-time: Full-time:
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: 16,250 Annual: 65,000
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? NA Quarterly: Annual:
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: 65,000
 - B. Average annual compensation range: Hi: 80K Low: 50,000
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: NA
 - A. Projected average annual compensation:
 - B. Average annual compensation range: Hi: Low:
8. Generally describe all other forms of compensation and benefits that Permanent Employee will receive at the Project Location. Examples: health care; employer-contributions for retirement plans; on-the-job training; reimbursement for educational expenses; etc.

Benefits: Management / Administrative
 Health Insurance: 100% paid by Richards
 Retirement: Simple IRA, Richards contributes up to 3% of gross wages
 Educational: Reimbursement up to \$3,000 / year
 Licenses: 100% Reimbursement of Fee.

Union Employees
 OJT: Apprentices receive pay when on the job
 Health: 100% by Union
 Retirement: by Union
 Other Benefits by Union Contract

Manufacturing Questionnaire

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.

1. Describe the production process that occurs at the facility to be financed:

No production will occur. Manufacturing Facility Bond Program will not be used to finance Project

2. 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

3. 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: Richards Plumbing & Heating Co. Inc.

By: Printed Name of Signer: Richard Turchiano

Title of Signer: Vice President

Signature: 

Date: March 2, 2012

Retail Questionnaire

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: Richards Plumbing & Heating Co. Inc.

By: Printed Name of Signer: Richard Turchiano

Title of Signer: Vice President

Signature: 

Date: March 2, 2012.

Environmental Assessment Form

Please note: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. It is expected that completion of the full EAF will be dependent on the information currently available and will not include new studies, research investigation. If information requiring such additional work is unavailable so indicate and specify each instance. If this action is in the Coastal Area, complete the Coastal Assessment Form (<http://home2.nyc.gov/html/dcp/pdf/wrp/wrpform.pdf>) before proceeding with this assessment.

Name of Project action: <input type="checkbox"/> New Construction <input checked="" type="checkbox"/> Acquisition <input checked="" type="checkbox"/> Expansion <input checked="" type="checkbox"/> Modification/Alteration <input type="checkbox"/> Refinancing	
Precise location of Project action (or show site location on a copy of a Hagstrom or other street map): 231 Kent St, Brooklyn, NY 11222	
Name of Applicant: Richards Plumbing & Heating Co. Inc	Telephone: [REDACTED]
Address of Applicant: 103 Dobbin Street Brooklyn, NY 11222	Fax: [REDACTED]
	Contact: Richard Turchiano
Name of Owner (if different): Noris Metal&Display Case Co., Inc	Telephone:
Address of Owner: 231 Kent St, Brooklyn, NY 11222	Fax:
	Contact: Contact Applicant
Detailed description of action (please be precise): Acquisition of industrial building containing 14,500 sq.ft.; total renovation including replacement of all utility systems with high efficiency equipment, repairs to building facade, replacement of roof; and construction of mezzanine level containing approximately 7,000 sq.ft for administrative/executive offices and related equipment, for a plumbing and heating contractor.	

Site Description:

1. Present land use: Urban Industrial Commercial
 Forest Agriculture Residential (suburban)
 Rural (non-farm) Other: _____
2. Total Project area: .39 acres

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

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

- a. Soil drainage: Well-drained 100 percent of site
 Moderately well drained _____ percent of site
 Poorly drained _____ percent of site

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

4. Are there bedrock outcroppings on Project site?

- Yes No

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

5. Approximate percentage of proposed Project site with slopes:

- 0-10%
 10-15%
 15% or greater

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

- Yes No

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

8. What is the depth of the water table? 10 (in feet)

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

10. Does hunting, fishing or shellfishing opportunities currently exist in the Project area? Yes No

11. Does Project site contain any species of plant or animal life that is identified as threatened or endangered? Yes No

If yes, according to:

If yes, please identify each species: _____

12. Are there any unique or unusual landforms on the Project site? (i.e., cliffs, dunes, other geological formations) Yes No

If yes, please describe: _____

13. Is the Project site currently used by the community or neighborhood as an open space or recreation area? Yes No

If yes, please explain: _____

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

15. Please list the streams within or contiguous to Project area: NA

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

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

a. Name: NA

b. Size (in acres): _____

17. Is the site served by existing public utilities? Yes No

If Yes, does sufficient capacity exist to allow connection? Yes No

If Yes, will improvements be necessary to allow connection? Yes No

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

- Yes No

19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL and 6 NYCRR617?
 Yes No

20. Has the site ever been used for the disposal of solid or hazardous wastes? Yes No

21. Is any part of the entire site listed on the National Priorities List, CERCLA Information System List ("CERCLIS LIST"), the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List? Yes No

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

22. Has any part or all of the site been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List? Yes No

23. Are there any hazardous and/or toxic or similar material(s), substance(s) and/or waste(s), including but not limited to petroleum products, present at the site that may pose a health or physical hazard to persons employed at or visiting the Project site? Yes No

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

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

Yes No

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

25. Are there any properties which are or have been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List that may pose a health or physical hazard to persons employed at or visiting the site? Yes No

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

26. Does the Applicant have any reason to believe that there are any hazardous and/or toxic or similar material(s), substance(s) and/or waste(s), including but not limited to petroleum products, present at properties in the vicinity of the site that which may pose a health or physical hazard to persons employed at the visiting site? Yes No

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

Project Description

1. Physical dimensions and scale of Project (fill in dimensions as appropriate)

a. Total contiguous acreage owned or controlled by Project sponsor: .33 acres.

b. Project acreage to be developed: .33 acres initially; .33 acres ultimately.

c. Project acreage to remain undeveloped: 0 acres.

d. Length of Project, in miles: NA (if appropriate).

e. If the Project is an expansion, indicate percent of expansion proposed: 50 %.

f. Number of off-street parking spaces: existing 0; proposed 8.

g. Maximum vehicular trips generated in the AM and PM peak hours upon completion of Project: 11.

h. If residential, number and type of housing units: NA.

	One Family	Two Family	Multiple Family	Condominium
Initially				
Ultimately				

i. Dimensions (in feet) of largest proposed structure: 22 height; 75 width; 200 length.

j. Linear feet of frontage along a public thoroughfare Project will occupy: 75 ft.

2. How much natural material (i.e., rock, earth, etc.) will be removed from the site? 0 tons/ cubic yards.

3. Will disturbed areas be reclaimed? Yes No
 If Yes, for what intended purpose is the site being reclaimed?
 If Yes, will topsoil be stockpiled for reclamation? 0
 If Yes, will upper subsoil be stockpiled for reclamation? Yes No
4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? 0 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: 6 months (including demolition).
7. If multi-phased:
 - a. Total number of phases anticipated _____
 - 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 25 after Project is complete 56
10. Number of jobs eliminated by this Project 0
11. Will Project require relocation of any Projects or facilities? Yes No
 If yes, please explain: _____
12. Is surface liquid waste disposal involved? Yes No
 If Yes, indicate type of waste (sewage, industrial, etc.) and amount: _____
 If Yes, name of water body into which effluent will be discharged: _____
13. Is subsurface liquid waste disposal involved? Yes No
 If Yes, please explain: _____
14. Will surface area of an existing water body increase or decrease by proposal? Yes No
 If Yes, please explain: _____
15. Is Project or any portion of Project located in a 100-year flood plain? Yes No
16. Will the Project generate solid waste? Yes No
 If Yes, what is the amount per month? _____ tons.
 If Yes, will an existing solid waste facility be used? Yes No
 If Yes, please give name: _____ and location: _____
 Will any wastes not go into a sewage disposal system or into a sanitary landfill? Yes No
 If Yes, please explain: _____
17. Will the Project involve the disposal of solid waste? Yes No
 If Yes, what is the anticipated rate of disposal? _____ tons/ month.
 If Yes, what is the anticipated site life? _____ years.
18. Will Project use herbicides or pesticides? Yes No
19. Will Project routinely produce odors (more than one hour per day)? Yes No
20. Will Project produce operating noise exceeding the local ambient noise levels? Yes No
21. Will Project result in an increase in energy use? Yes No
 If Yes, indicate type(s): _____

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

23. Total anticipated water usage: 150 gallons/day.

24. Does Project Involve local, state or federal funding? Yes No

If Yes, please explain: SBA 504 guaranteed loan

25. Approvals Required:

City, Town, Village Planning Board	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Type: _____	Submittal Date: _____
City, Town, Zoning Board	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Type: _____	Submittal Date: _____
City, County Health Department	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Type: _____	Submittal Date: _____
Other Local Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Type: <u>NYC Dept of Blgs</u>	Submittal Date: <u>Not submitted</u>
State Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Type: <u>NYC IDA</u>	Submittal Date: <u>March 2, 2012</u>
Federal Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Type: <u>SBA 504</u>	Submittal Date: <u>Not Submitted</u>

Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? Yes No

If Yes, indicate decision required:

- | | | |
|---|---|--|
| <input type="checkbox"/> Zoning amendment | <input type="checkbox"/> Zoning variance | <input type="checkbox"/> Special use permit |
| <input type="checkbox"/> Subdivision | <input type="checkbox"/> Site plan | <input type="checkbox"/> New/revision of master plan |
| <input type="checkbox"/> Resource Management Plan | <input type="checkbox"/> Other (specify): _____ | |

2. What is the zoning classification(s) of the site? M1-1

3. What is the maximum potential development of the site if developed as permitted by the present zoning? 21,500

4. What is the proposed zoning of the site? M1-1

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning? 21,500

6. Is the proposed action consistent with the recommended uses in adopted local land use plans? Yes No

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

Industrial, Commercial, Residential
R6B, R6A, M1-1, M3-1

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

Yes No

9. If the proposed action is the subdivision of land, how many lots are proposed? NA

What is the minimum lot size proposed? _____

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

Yes No

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

Yes No

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

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

Yes No

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

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


Certification

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

Name of Applicant: Richards Plumbing & Heating Co. Inc

By: Printed Name of Signer: Richard Turchiano

Title of Signer: Vice President

Signature: 

Frances Tufano

From: trackingupdates@fedex.com
Sent: Monday, July 16, 2012 12:55 PM
To: Frances Tufano
Subject: FedEx Shipment 798616810680 Delivered

This tracking update has been requested by:

Company Name: NYCEDC
Name: Fran Tufano
E-mail: ftufano@nycedc.com

Our records indicate that the following shipment has been delivered:

Ship (P/U) date: Jul 13, 2012
Delivery date: Jul 16, 2012 12:51 PM
Sign for by: Signature not required
Delivery location: DOUGLASTON, NY
Delivered to: Residence
Service type: FedEx Standard Overnight
Packaging type: FedEx Envelope
Number of pieces: 1
Weight: 2.00 lb.
Special handling/Services: Deliver Weekday
Residential Delivery
Tracking number: [798616810680](https://www.fedex.com/track/798616810680)

Shipper Information

Fran Tufano
NYCEDC
110 William street
new york
NY
US
10038

Recipient Information

Bernard Haber
326 KNOLLWOOD AVE
DOUGLASTON
NY
US
11363

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