



New York City
Industrial Development Agency



BENEFITS APPLICATION

Applicant Name:	Baco Enterprises, Inc.		
Name of operating company (if different from Applicant):	Baco Bolts		
Operating Company Address:	1190 Longwood Ave., Bronx, NY 10474		
Website Address:	www.Bacoent.com		
██████████	NAICS Code:	██████████	
State and date of incorporation or formation: January 23, 2001	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"/> C Corporation	<input checked="" type="checkbox"/> S Corporation
<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Natural Person	<input type="checkbox"/> 501(c)(3) Organization	<input type="checkbox"/> Other: _____
Are any securities of Applicant publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

Applicant Contact Information

	Name/Title	Company	Address	Email	Phone
Applicant Contact Person	Barry Cohen	Baco Enterprises	██████████	██████████	██████████
Attorney	Jeff Diamond, Esq.	Marcus Rosenberg and Diamond			
Accountant	In-house; Howard Levy	Baco			
Consultant/Other	Rob Morel	City One Associates			

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	
Real Estate Tax Benefits	
Sales Tax Waiver	
Mortgage Recording Tax Benefit	

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									2,750,000
Construction Hard Costs									500,000
Construction Soft Costs									
Fixed Tenant Improvements									
Furnishings & Equipment									400,000
Debt Service Reserve Fund									
Capitalized Interest									
Costs of Issuance									
Fees (explain):									
Other (explain) Closing costs									75,000
Total Sources									3,725,000
% 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:

<input type="checkbox"/> New York City	% of Total?	<input type="text"/>
<input type="checkbox"/> New York State (excluding NYC)	% of Total?	<input type="text" value="100"/>
<input type="checkbox"/> United States (excluding NYS & NYC)	% of Total?	<input type="text"/>
<input type="checkbox"/> Outside United States	% of Total?	<input type="text"/>
<input type="checkbox"/> 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 #	of
Borough/Block/Lot: 2765 lot 63	Street address and zip code: 627 – 631 Tiffany St., Bronx, NY 10474	
Zoning: <u>m1-2</u>	Number of Floors: <u>1</u>	
Square footage of existing building: 10,000 square feet	Square footage of land: 10,000	
Anticipated square footage of building following construction and/or renovation: 10,000 square feet	Please Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction): not applicable	
Intended use(s) of site (check <u>all</u> that apply): <input type="checkbox"/> Retail <input checked="" type="checkbox"/> Manufacturing/Industrial <input type="checkbox"/> Office <input type="checkbox"/> Non-profit <i>For ALL USES other than Non-profit or Retail, please also complete Energy Questionnaire</i>		
Is there any improved space which is currently occupied by existing subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Will any improved space be occupied by subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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:

<input checked="" type="checkbox"/> X Applicant or an Affiliate is or expects to be the fee simple owner of the Project Location	(Projected) Acquisition date: 6/2018
<input type="checkbox"/> 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: <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.	
<input type="checkbox"/> 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:

- | | | |
|--|--|---|
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> C Corporation |
| <input type="checkbox"/> S Corporation | <input checked="" type="checkbox"/> Limited Liability Company | <input type="checkbox"/> 501(c)(3) Organization |
| <input type="checkbox"/> Natural Person | <input type="checkbox"/> Other (specify): _____ | |

Name of Affiliate: To Be Determined	EIN # of Affiliate:
Address of Affiliate:	
Affiliation of Affiliate to Applicant:	
Contact Person:	Title of Contact Person:
Phone Number(s):	

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: 92

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

Number of PT employees: Number of FT employees: 92

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

Hourly wage of lowest compensated PT employees: Hourly wage of lowest compensated FPT employees: \$13
 Number of PT employees: Number of FT employees: 92
 Number of PT employees who are NYC residents: Number of FY employees who are NYC residents: 76

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

Number of PT employees: Number of FT employees: 92

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: Number of FT employees: 92

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	N A				
Number of PT employees who are NYC residents					
Average hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Highest hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Lowest hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Average fringe benefit rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ per year
Total Number of FT employees					
Number of FT employees who are NYC residents	76				76
Average hourly wage	\$17.50 per hour	\$ per hour	\$ per hour	\$ per hour	\$17.50 per hour
Highest hourly wage	\$87 per hour	\$ per hour	\$ per hour	\$ per hour	\$87 per hour
Lowest hourly wage	\$13 per hour	\$ per hour	\$ per hour	\$ per hour	\$13 per hour
Average fringe benefit rate	\$8730 per year	\$ per year	\$ per year	\$ per year	\$8730 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	N A			
PT employees who are NYC residents				
Industrial PT employees				
Restaurant PT employees				
Retail PT employees				
Other PT employees				
Total FT employees	6			
FT employees who are NYC residents	6 assume			
Industrial FT employees	2	3	1	6
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	\$NA per hour	\$ per hour	\$ per hour	\$ per hour	\$ NA 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	\$15 per hour	\$ per hour	\$ per hour	\$ per hour	\$15 per hour
Lowest hourly FT wage	\$14 per hour	\$ per hour	\$ per hour	\$ per hour	\$14 per hour
Average fringe benefit FT rate	\$5,000 per year	\$ per year	\$ per year	\$ per year	\$5,000 per year

- 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. healthcare and pension
- 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. Already offer health care
- 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. The company complies in excess of ESTA

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 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 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 No If Yes, please explain on an attached sheet
4. Are all employees of the Companies permitted to work in the United States?
 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?
 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 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 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 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**?
 X Yes 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**?
 X YES 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**?
 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?
 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.
 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?
 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
Weir Welding	Carlstadt New Jersey					
Cives Steel	Gouverneur, New York					
B&B Ironworks	Clifton New Jersey					
Skanska USA CIVIL	East Elmhurst New York					

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email
Unytite Inc.	Peru Illinois				
Brighton Best	Logan Township New Jersey				
Triad Metals	Horsham, Pennsylvania				
V AND S Metals	Perth Amboy New Jersey				

9. List major Funding sources (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
Not applicable					

10. List unions (if applicable):

Union Name	Address	Contact	Phone	Fax	Email
Not Applicable					

11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
Bank of America	1 Bryant Park, New York City					

12. List licensing authorities (if applicable):

Company Name	Address	Contact	Phone	Fax	Email

Anti-Raiding

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

Compliance with Law

- 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
- 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