

## NYCIDA PROJECT COST/BENEFIT ANALYSIS

November 3, 2016

### APPLICANT

105 Rockaway Realty LLC  
2 Broad Street, Ste 400  
Bloomfield, NJ 07003

### PROJECT LOCATION

105-02 to 105-42 Rockaway Beach Blvd  
Queens, NY 11694

#### **A. Project Description:**

105 Rockaway Realty LLC (the “Company”) is a New York limited liability company and a joint venture of Rock Beach Realty Group, LLC and Healthcare Limited Partners, LLC, an affiliate of Community Healthcare Associates LLC, a developer of community-based health care facilities. The Company seeks financial assistance in connection with the construction of a new 55,450 square foot multi-tenanted building (the “Building”), to be occupied primarily by healthcare service providers, and related parking facilities, located on a 65,150 square foot parcel of land (the land, together with the Building, the “Facility”). The Facility will be owned, operated and leased by the Company primarily to for-profit healthcare provider tenants, and the financial assistance requested will be determined based on the portion the Building leased and occupied by such tenants, which is anticipated to be, in the aggregate, approximately 46,550 square feet.

Total Project costs are estimated to be \$23.75 million with \$4,300,000 for land acquisition, \$15,466,001 for construction hard costs, and \$1,455,007 for soft costs.

This Facility is expected to open in fall 2017. Within three years of opening, it is expected that the Facility will employ 100 full-time equivalent employees.

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

Mortgage Recording Tax Benefit:	\$266,206
Sales Tax Exemption:	337,546
<b>Total Cost to NYC</b>	<b>\$603,752</b>

#### **C. Benefit to City** (Estimated NYC direct and indirect taxes to be generated by Company) (estimated NPV 13 years @ 6.25%):

**\$ 4,208,583**



# BENEFITS APPLICATION

Applicant Name: 105 Rockaway Realty LLC	
Name of operating company (if different from Applicant): Not Applicable: Multi-tenanted Speculative Medical Complex	
Operating Company Address: Not Applicable: Multi-tenanted Speculative Medical Complex; Applicant address is: 2 Broad Street, Suite 400, Bloomfield, NJ 07003	
Website Address: For Community Healthcare Associates 50% owner: <a href="http://www.cha-properties.com">http://www.cha-properties.com</a>	
EIN #: [REDACTED]	NAICS Code: 621111 & 531210
State and date of incorporation or formation: NY; 1/23/2015	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 type="checkbox"/> S Corporation <input checked="" 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	William Colgan	105 Rockaway Realty LLC	2 Broad Street, Bloomfield, NJ 07003	[REDACTED]	[REDACTED]
Attorney	Melanie A. Chieu	Ellenoff Grossman & Schole LLP	1345 Avenue of the Americas 11th FL New York, NY 10105	[REDACTED]	[REDACTED]
Accountant	Patricia Dima	Dima & Company, P.C.	330 Motor Parkway, Suite 20, Hauppauge, NY 11788	[REDACTED]	[REDACTED]
Consultant/Other	Heidi Springer / Marsha Parris	New York Grant Company	29 Broadway, Suite 2222, NY, NY 10006	[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	0
Real Estate Tax Benefits	Note: Project will seek real property tax benefits through ICAP

Sales Tax Waiver	\$1,181,789
Mortgage Recording Tax Benefit	\$462,000

**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 five 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						4,300,000			4,300,000
Construction Hard Costs		15,466,001							15,466,001
Construction Soft Costs						1,455,007			1,455,007
Fixed Tenant Improvements									
Furnishings & Equipment									
Reserves						601,883			601,883
Capitalized/Interest						500,000			500,000
Costs of Issuance						627,000			627,000
Fees (explain):									
Other (explain): Leasing Costs						800,109			800,109
<b>Total Sources</b>		15,466,001				8,283,999			23,750,000

% of each source category		68.7				31.3			100
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\* 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?	45%
<input type="checkbox"/> New York State (excluding NYC)	% of Total?	70%
<input type="checkbox"/> United States (excluding NYS & NYC)	% of Total?	95%
<input type="checkbox"/> Outside United States	% of Total?	5%
<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 \$14,457, 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: Queens/16178/80	Street address and zip code: 105-02 – 105-42 Rockaway Beach Blvd. Queens, NY 11694	
Zoning: <u>R5D with a C2-3 Overlay</u>	Number of Floors: <u>4</u>	
Square footage of existing building: Current building is under demo	Square footage of land: approx. 65,150 SF	
Anticipated square footage of building following construction and/or renovation: approx.. 55,450 GSF	Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction): first floor, approx. 19,175 sf will be used for parking	
Intended use(s) of site (check <u>all</u> that apply): <input checked="" type="checkbox"/> Retail <input type="checkbox"/> Manufacturing/Industrial <input checked="" type="checkbox"/> Office <input type="checkbox"/> Non-profit <i>For ALL USES other than Non-profit or Retail, please also complete Energy Questionnaire: N/A? Call into Con Ed. No form included w/ materials, is it just the BIR Application? No follow-up from ConEd</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"/> Applicant or an Affiliate is or expects to be the fee simple owner of the Project Location	(Projected) Acquisition date: <u>N/A</u>
<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 checked="" 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 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:	EIN # of Affiliate:
Address of Affiliate:	
Affiliation of Affiliate to Applicant:	
Contact Person:	Title of Contact Person:
Phone Number(s):	



**Core Application - Proposed Project Packet**  
*Please complete Proposed Project Packet for EACH Project Location*

	Industrial Jobs	Restaurant Jobs	Retail Jobs	Other Jobs	Total Jobs
Total Number of PT employees					15
Number of PT employees who are NYC residents					14
Average hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 16.00/hr
Highest hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 20.00/hr
Lowest hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 12.00/hr
Average fringe benefit rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ 1,000/yr
Total Number of FT employees					65
Number of FT employees who are NYC residents					62
Average hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 20.00/hr
Highest hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 100.00/hr
Lowest hourly wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 12.00/hr
Average fringe benefit rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ 2,000/yr

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.

**Core Application - Proposed Project Packet**  
Please complete Proposed Project Packet for EACH Project Location

Years following Facility Operations Start Date	1	2	3	Total New Growth
<b>Total PT employees</b>	0	0	0	5
PT employees who are NYC residents	3	1	1	5
Industrial PT employees	0	0	0	0
Restaurant PT employees	0	0	0	0
Retail PT employees	0	0	0	0
Other PT employees (medical office)	0	0	0	0
<b>Total FT employees</b>	15	5	5	25
FT employees who are NYC residents	14	4	5	23
Industrial FT employees	0	0	0	0
Restaurant FT employees	0	0	0	0
Retail FT employees	0	0	0	0
Other FT employees (medical office)	15	4	5	25

**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	\$ 16.00/hr
Lowest hourly PT wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 12.00/hr
Average fringe benefit PT rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ 1,000/yr
Average hourly FT wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 20.00/hr
Lowest hourly FT wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ 12.00/hr
Average fringe benefit FT rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ 2,000/yr

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. It is anticipated that tenants will provide healthcare, retirement plans and training opportunities for their employees.
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.
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.

**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 of 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**?  
 Yes  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  No If Yes, please provide details on an attached sheet.
3. Has **Applicant**, or any **Affiliate** or **Principal**, ever defaulted on a loan or other obligation to a **Public Entity**?  
 Yes  No If Yes, please provide details on an attached sheet.
4. Has real property in which **Applicant**, or **Affiliate** or **Principal**, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?  
 Yes  No If Yes, please provide details on an attached sheet.
5. Does **Applicant**, or any **Affiliate** or **Principal**, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Please include mortgage loans and other loans taken in the ordinary course of business only if in default.  
 Yes  No If Yes, please provide details on an attached sheet.
6. Has **Applicant**, or any **Affiliate** or **Principal**, failed to file any required tax returns as and when required with appropriate governmental authorities?  
 Yes  No If Yes, please provide details on an attached sheet.

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
NA						

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email
Cardullo Iron Works, Inc.	101 Spence St., Bay Shore, NY11706	Jerry Cardullo			
Eagle Geotech Construction	124-16 Rockaway Beach Blvd Rockaway Park, NY 11694	Jarry D'Ambroso			

9. List major Funding sources (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
Funding by Partners + Bank (listed below)					

10. List unions (if applicable):

Union Name	Address	Contact	Phone	Fax	Email
NA					

11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
Provident Bank	PO Box 1001, Iselin, NJ 08830-1001	George Menakis				

12. List licensing authorities (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
Department of Health	Empire State Plaza Corning Tower Room 1805 Albany, NY 12237	Charles Abel			

**Anti-Raiding**

1. Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City, to New York City?  Yes  No

If "Yes," 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  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**

1. The applicant and any owner or occupant of the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.  Yes  No

2. The proposed project, as of the date of this application, is in compliance with all provisions of Article 18-A of the General Municipal Law, including, but not limited to the provisions of Section 859-a and Section 862(1) thereof.  Yes  No

**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 Policies 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,

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 20 day of 09, 2016.  
Name of Applicant: 105 Rockaway Realty, LLC  
Signatory: William T. Colgan  
Title of Signatory: Member  
Signature: William T. Colgan

This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.  
Name of Preparer: \_\_\_\_\_  
Signatory: \_\_\_\_\_  
Title of Signatory: \_\_\_\_\_  
Signature: \_\_\_\_\_

**617.20**  
**Appendix B**  
**Short Environmental Assessment Form**

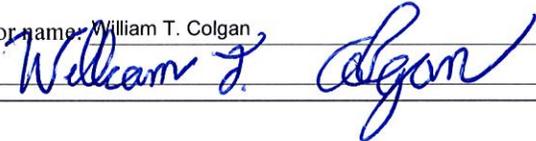
**Instructions for Completing**

**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>			
105 Rockaway Realty, LLC			
Name of Action or Project: Proposed Medical Office Building			
Project Location (describe, and attach a location map): Block 16178, Lot 80			
Brief Description of Proposed Action: The proposed redevelopment project consists of the demolition of an existing 2 story vacant structure and construction of a new, 4 story medical office building with 3 occupied floors over an open, on grade parking area. Approximately 40% of site would need to be excavated to a depth of 6" to 18" below existing grade to facilitate the new construction, and (2) hot spot areas would need to be excavated to a depth of approximately 6'. Vapor mitigation and storm water management controls will be introduced, and site improvements including street trees will be provided.			
Name of Applicant or Sponsor: 105 Rockaway Realty, LLC		Telephone: [REDACTED]	
		E-Mail: [REDACTED]	
Address: 2 Broad Street, Suite 400			
City/PO: Bloomfield	State: NJ	Zip Code: 07003	
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: The proposed construction project requires the approval of DOB, MTA adjacent to an elevated A platform), OER, BEST Squad, and DOH for some of the medical licensing.			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ 1.5 acres	
b. Total acreage to be physically disturbed?		_____ 1.5 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ 1.5 acres	
4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other (specify): <u>Residential, Multi-Family</u> <input type="checkbox"/> Parkland			



18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: <u>William T. Colgan</u> Date: <u>09/19/16</u>		
Signature: <u></u>		

**Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2.** Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3.** For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**