

# NYCIDA CORE APPLICATION

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

## A. APPLICANT OVERVIEW

Applicant Name (the "Applicant"): <b>500 STAGG STREET LLC</b>	Name of operating company (if different from Applicant):
Operating company address: <b>2 Kingsland Avenue, Brooklyn, NY, 11211</b>	Website address: <a href="https://evergreenexchange.org/">https://evergreenexchange.org/</a>
EIN #:	NAICS Code: <b>926110</b>
State and date of incorporation or formation: <b>New York, 12/18/1981</b>	Qualified to conduct business in NY? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Applicant is (check one of the following, as applicable):	
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership
<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
<input type="checkbox"/> Business Corporation	<input checked="" type="checkbox"/> Other: <b>Not-For Profit Corporation</b>
<input type="checkbox"/> S Corporation	
Is Applicant publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Is Applicant affiliated with a publicly traded company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If yes, name the affiliated company:

## B. APPLICANT CONTACT INFORMATION

	Name/Title	Company	Address	Email	Phone	Primary <sup>1</sup>
<b>Applicant Contact Person</b>	Leah Archibald	Evergreen Inc. / 500 STAGG STREET LLC	2 Kingsland Avenue Brooklyn NY 11211	[REDACTED]	[REDACTED]	<input checked="" type="checkbox"/>
<b>Attorney</b>	Megan Vallerie	Seyfarth Shaw	620 Eighth Avenue New York, NY 10018	[REDACTED]	[REDACTED]	<input type="checkbox"/>
<b>Accountant</b>						<input type="checkbox"/>
<b>Consultant/Other</b>	Kei Hayashi	BJH Advisors, LLC	224 Centre Street, 6 <sup>th</sup> Floor, New York, NY 10013	[REDACTED]	[REDACTED]	<input type="checkbox"/>

## C. APPLICABLE FINANCIAL ASSISTANCE

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

Requested Financial Assistance	Estimated Value of Requested Financial Assistance
Real Estate Tax Benefits	\$FULL EXEMPTION
Sales Tax Waiver	\$FULL EXEMPTION
Mortgage Recording Tax Benefit	\$171,167

## D. APPLICANT BACKGROUND

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

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

500 Stagg Street LLC is a wholly-owned for-profit real estate subsidiary of Evergreen Inc.: Your North Brooklyn Business Exchange (or “Evergreen”). Evergreen is a membership organization that champions manufacturing, creative production, and industrial service businesses in North Brooklyn and beyond. We connect businesses with resources and opportunities to help create and maintain high quality jobs at all skill levels.

In 1982, a handful of local business owners worked with St. Nick’s Alliance to create Evergreen, then known as EWVIDCO, to revitalize East Williamsburg by attracting new businesses, providing business assistance to existing firms and grow overall job opportunities in the neighborhood. Initially, Evergreen worked to achieve its mission of economic development by addressing the high crime and poor sanitation affecting the area and serving as a liaison to government offices. Currently, Evergreen manages the Greenpoint/Williamsburg and North Brooklyn Industrial Business Zones and the North Brooklyn Empire Zone. Through the NYC Industrial Business Zone (IBZ) program, Evergreen is responsible for meeting the business service needs of more than 10,000 industrial businesses in the Greenpoint/Williamsburg and North Brooklyn Industrial Business Zones and Ombudsman Zones. These businesses, which employ over 15,000 residents, depend on Evergreen for free, quick and reliable assistance with tax credits, incentives, financing, real estate and relocation assistance, energy and green issues, workforce needs, and advocacy.

Evergreen provides these services in concert with public agencies (NYC Department of Small Business Services, NYS Empire State Development Corporation, NYC Workforce One Centers) nonprofit organizations (New York Industrial Retention Network, Industrial and Technical Assistance Corporation, St. Nick’s Alliance, Opportunities for a Better Tomorrow) and community organizations (Community Board 1 in Brooklyn, where an Evergreen staff member sits as a voting member).

## E. PROPOSED PROJECT ACTIVITIES

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

The Applicant’s parent company Evergreen is a membership organization that champions manufacturing, creative production, and industrial service businesses in North Brooklyn and beyond.

The Applicant is seeking financial assistance in connection with purchase and light renovation of a 10,000 square foot building on a 10,000 square foot parcel of land located at 500 Stagg Street, Brooklyn, NY, 11237 (the “Facility”). The Facility will be owned by 500 Stagg Street LLC, a wholly-owned real estate subsidiary of Evergreen, and will be used to accommodate tenant businesses in the food and beverage, woodworking, and other design and fabrication industries. The Facility will house local manufacturers in these sectors, at a maximum three, depending on how the property can be subdivided. Pending further assessment and architectural review, we anticipate that the individual leased spaces will be between 2,500 and 10,000 square feet. The total cost is approximately \$7.1M. The anticipated closing date is October 2019. The project is anticipated to be completed by June 2020 inclusive of a 6-month construction period.

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

## F. PROJECT LOCATION DETAIL

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

Project Location Information		
Project Address: <b>500 Stagg Street, Brooklyn, NY, 11237</b>		Location # <b>1</b> of <b>1</b>
Borough/Block/Lot: <b>3/ 2963 / 12</b>	Community Board #: <b>Brooklyn CB1</b>	Neighborhood: <b>East Williamsburg</b>
Square footage of land: <b>10,000</b>	Square footage of existing building: <b>10,000</b>	Number of Floors: <b>1</b>
How is the anticipated Project Location currently used and what percentage is currently occupied? <b>Manufacturing/Warehousing. Currently unoccupied.</b>		
In the case of relocation, what will happen with Applicant’s current facility?		<input checked="" type="checkbox"/> N/A
Does the Project Location have access to rail and/or maritime infrastructure? <b>No.</b>		
Is there any space at the Project Location that is currently being/will be occupied and/or used by any entity other than the Applicant or operating company, whether Affiliates or otherwise? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, attach a separate page and provide details about tenants such as (1) name of tenant business(es) (whether Affiliates or otherwise), (2) square footage of tenant operations, (3) tenant occupancy commencement and termination dates, and (4) copies of leases, licenses, or other documents evidencing a right to possession or occupancy.		
For the purposes of this question, any license or other right of possession or occupancy granted by the Applicant or operating company with respect to the Project Location shall be deemed a tenancy.		

### Construction Information

Construction Start Date (as defined in the Policies and Instructions): [November 2019 factoring in permitting or January 2020 based on actual work starting](#)

Facility Operations Start Date (as defined in the Policies and Instructions): [June 2020](#)

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

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

Does the Project involve subsurface disturbance or excavation?  Yes  No

Anticipated square footage of Facility after construction and/or renovation: [10,000 SF](#)

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

Please describe any non-building improvements on a separate page.

Square feet of wet lab space created: [NA](#) Square feet of wet lab space preserved: [NA](#)

Percentage of total building size dedicated to wet lab space: [NA](#)

Are energy efficiency improvements or the installation of a renewable energy system anticipated as part of the Project?<sup>2</sup> [NA](#)

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

- A contractor has been selected and the procurement process is complete.
- The procurement process has begun but a contractor has not been selected. Selection is anticipated by:
- The procurement process has not begun. Procurement is anticipated to begin by: [September 2019](#)
- Other:
- Not applicable

Percentage of tenancy expected at Facility Operations Start Date: [0%](#)

Percentage of tenancy expected six months after Facility Operations Start Date: [90%](#)

Percentage of tenancy expected 12 months after Facility Operations Start Date: [90%](#)

Percentage of tenancy expected 18 months after Facility Operations Start Date: [90%](#)

### Zoning Information

Current zoning of Project Location: [M3-1](#)

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

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

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

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

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

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

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

## G. ANTICIPATED OWNERSHIP

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

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

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

If yes, complete the table below:

Name of Affiliate: <a href="#">500 STAGG STREET LLC</a>	Address of Affiliate: <a href="#">2 Kingsland Avenue, Brooklyn, NY, 11211</a>
Affiliate is a (check one of the following, as applicable):	
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership
<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
<input type="checkbox"/> Business Corporation	<input type="checkbox"/> Other:
<input type="checkbox"/> S Corporation	

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

## H. PROJECT FINANCING

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

Sources	Total Amount	Percent of Total Financing
Equity	\$329,735	5%
Commercial Loan (Bank Name: )	\$6,780,616	95%
New York City Public Funds	\$	%
Source: NYC IDF Grant	\$	%
Source:	\$	%
New York State Public Funds	\$	%
Other:	\$	%
<b>Total</b>	<b>\$7,110,351</b>	<b>100%</b>

2. Mortgage amount on which tax is levied (exclude SBA 504 financing<sup>1</sup>): **6,535,958** (based on maximum loan balance - bridge loan \$ and construction to permanent loan \$630,616)

3. Anticipated closing date between the [lender(s)]/[financing party(s)]/[financial institution(s) and/or funder(s)] and Applicant: **October 2019**

4. **Uses of Financing.** Provide amounts as aggregates for all Project Locations.

Uses	Total Amount	Percent of Total Financing
<b>Land and Building Acquisition</b>	<b>\$4,850,000</b>	<b>68%</b>
<b>Construction Hard Costs</b> (i.e. site excavation, building materials, labor, landscaping, construction materials, etc.)	<b>\$1,168,057</b>	<b>16%</b>
<b>Construction Soft Costs</b> (i.e. pre-planning, legal, financing, design, etc.)	<b>\$299,040</b>	<b>4%</b>
<b>Furnishings, Fixtures, &amp; Equipment (FF&amp;E) and Machinery &amp; Equipment (M&amp;E)</b> (i.e. generators, desks, chairs, electronic equipment, specialized manufacturing equipment, assembly equipment, etc.)	\$	%
FF&E purchased in NYC	\$	
M&E purchased in NYC	\$	
<b>Closing Fees</b> (costs associated the execution of deal, i.e. debt service reserve fund, financing fees, loan origination fees, attorney fees, pre-payment penalties, etc.)	<b>\$259,613</b>	<b>4%</b>
<b>Other (describe):</b> <b>Bridge Loan Interest, Permanent Loan Interest, Lease-Up</b>	<b>\$533,642</b>	<b>8%</b>
<b>Total</b>	<b>\$7,110,351</b>	<b>100%</b>

4a. Indicate anticipated budgeting of Hard Costs: Electrical: **7%** Carpentry: **3%** Painting: **3%** Plumbing: **13%**  
Excavation or Demolition: **2%** Other: **72%** **Abatement, Superstructure, Interior, Exterior, Equipment, Furnishings, Fire Protection, HVAC, Security, Contingency**

4b. Indicate anticipated budgeting of Soft Costs: Architecture: **38%** Engineering: **11%** Design: **0%** Other: **Consulting 19%**, IDA Close **27%**, **5% Contingency**

## I. EMPLOYMENT INFORMATION

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

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

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

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

**JOB CREATION EXPECTED AT TENANT LEVEL**

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

A Job Category	B # of NYC jobs retained by Project	C # of jobs to be added in each year at Project Location in first 3 years of operation to be employed by Applicant			D Total # of Jobs at Project Location in first 3 years of operation (Sum of all Columns B and C)	E Average hourly wage for Year 1	F Lowest hourly wage for Year 1	G Average Fringe Benefit for retained jobs	H Average Fringe Benefit for created jobs
		Year 1: 2020	Year 2: 2021	Year 3: 2022					
FT Executive level						\$		\$	\$
FT Manager level						\$		\$	\$
FT Staff level						\$		\$	\$
Total FT Employees						\$	\$	\$	\$
Total PT Employees						\$	\$	\$	\$

**2. Job Creation Schedule for tenants at the Facility not affiliated with the Applicant**

A Job Category	B # of NYC jobs retained by Project	C # of jobs to be added in each year at Project Location in first 3 years of operation			D Total # of Jobs at Project Location in first 3 years of operation (Sum of all Columns B and C)	E Average hourly wage for Year 1	F Lowest Hourly Wage for Year 1	G Average Fringe Benefit for retained jobs	H Average Fringe Benefit for created jobs
		Year 1: 2020	Year 2: 2021	Year 3: 2022					
FT Employees	10 (10 retained / relocated)	10	0	0	20 (10 created/new and 10 retained/relocated)	\$27.74	\$ Not Available	\$ Not Available	\$ Not Available
PT Employees						\$	\$	\$	\$

3. Of the Total Jobs at Project Location in Column D in Table 1, how many employees are/will be NYC residents? **Not available as of submission.**

4. How many employees at the Project Location will be paid below living wage<sup>2</sup> at Project Start Date (as defined in the Policies and Instructions)? \$27.74/hour, estimated range of \$15/hour to \$28.79/hour.

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

6. Generally describe all other forms of compensation and benefits that permanent employees will receive (i.e. healthcare, employer contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc.). **Not available as of submission.**

7. Will Applicant or any of its Affiliates be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the “Act”)?  Yes  No

If yes, provide an overview of the applicable requirements under the Act and an explanation of how Applicant plans to comply with such requirements. If no, explain why and provide a FT employee count using the Act **“FTE Employee Calculator”**. **Not available as of submission.**

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

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

8. Is Applicant currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law?  Yes  No  
 If yes, provide an explanation of your company's paid and unpaid sick time policy. If No, explain why and provide a table which outlines the number of anticipated employees and hours worked per calendar year.<sup>4</sup> [Not available as of submission.](#)
9. Will the Project use an apprenticeship program approved by the New York State Department of Labor?  Yes  No  
[Not available as of submission.](#)

## J. LABOR

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

1. Has any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?  
 Yes  No      If Yes, explain on an attached sheet.
2. Has any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any the five calendar years preceding the current calendar year?  
 Yes  No      If Yes, 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, explain on an attached sheet.
4. Are any of the Companies' employees *not* permitted to work in the United States?  
 Yes  No      If Yes, provide details on an attached sheet.
5. Is there any period for which the Companies did not complete and retain, or do not anticipate completing and retaining, all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?  
 Yes  No      If "Yes," explain on an attached sheet.
6. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current or preceding three year calendar years?  
 Yes  No      If "Yes," use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.
7. Has any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?  
 Yes  No      If "Yes," use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.
8. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?  
 Yes  No      If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment.

## K. FINANCIALS

1. Has Applicant, Affiliate(s), Principal(s), or any close relative of any Principal(s), ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any Public Entities?  
 Yes  No      If Yes, provide details on an attached sheet.
2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project Location(s), obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other Public Entities?  
 Yes  No      If Yes, provide details on an attached sheet.
3. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?

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

Yes  No If Yes, provide details on an attached sheet.

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

Yes  No If Yes, provide details on an attached sheet.

5. Does Applicant, or any Affiliate or Principal, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Include mortgage loans and other loans taken in the ordinary course of business only if in default.

Yes  No If Yes, provide details on an attached sheet.

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

Yes  No If Yes, provide details on an attached sheet.

7. In the table below, provide contact information for Applicant's references. If the space provided below is insufficient, provide complete information on an attached sheet. List any "Major Customers" (those that compose more than 10% of annual revenues) and any "Major Suppliers" (those that compose more than 10% of goods, services, and materials).

Reference Type	Company Name	Address	Contact Person	Phone	Fax	Email	% of Revenues
Major Customers	JP Morgan Chase Foundation	270 PARK AVE, 4 <sup>TH</sup> FLOOR, NEW YORK, NEW YORK 10017	JEANIQUE RICHE-DRUSES	[REDACTED]		[REDACTED]	20%
	NYC DSBS	110 William St. NY NY 10038	Yasmina Cumberbatch	[REDACTED]		[REDACTED]	20%
Major Suppliers							%
							%
Unions							
Banks	JP Morgan Chase	810 Grand Street, Brooklyn NY 11211	Renata Jerdonek	[REDACTED]		[REDACTED]	

## L. ANTI-RAIDING

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

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

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

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

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

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

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

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

## M. COMPLIANCE WITH LAW

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

## N. ADDITIONAL QUESTIONS

1. Is the Applicant considering alternative Project Locations outside of New York City?  Yes  No
  - a. If "Yes," where?
2. What uses are being considered for the Project Location other than those described in the Proposed Project Activities? [NA](#)
3. How does the Applicant intend to utilize the tax savings provided through the NYCIDA? [To help with subsidizing industrial rents and to provide a quality industrial asset in a market that is facing gentrification and loss of manufacturing space. This is a critical project because the industrial character of the neighborhood, though the predominant land use type by both lot area and built area, is being challenged as North Brooklyn becomes a hotter market. However well suited this area is in terms of land zoned for manufacturing, a great challenge comes from the fact that a significant portion of the M-land is not used for manufacturing. Tax savings will allow the Applicant to expand operations into the development of affordable industrial real estate and create new jobs in the manufacturing/industrial sector.](#)
4. What are the primary sources of revenue supporting Applicant's operations? [20% foundations, 20% Government contracts 30% events and membership and 30% real estate revenues](#)
5. If the Applicant's income statement categorizes any revenues as "Other operating revenues," describe what revenues are captured in that category:  
 N/A
6. If the Applicant's income statement categorizes any revenues as "Other general and administrative," describe what revenues are captured in that category:  
 N/A



# CERTIFICATION

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

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

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

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

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

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

I further understand and agree as follows:

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

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

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

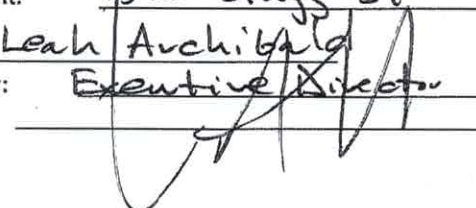
That in the event the Agency discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Agency to make such disclosure and hereby releases the Agency from any claim or action that Applicant may have or might bring against the Agency, their directors,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

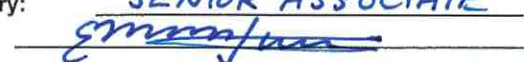
That capitalized terms used but not defined in this Application have the respective meanings specified in the Policies and Instructions.

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

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

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

This 10 day of July, 2019.  
Name of Applicant: 500 Stags St.  
Signatory: Leah Archibald  
Title of Signatory: Executive Director  
Signature: 

This 10 day of July, 2019.  
Name of Preparer: BJH ADVISORS, LLC  
Signatory: EDWARD LAMSON  
Title of Signatory: SENIOR ASSOCIATE  
Signature: 

# IDA APPLICATION: ATTACHMENTS CHECKLIST

Submit the following attachments to your Core Application by the Application Deadline associated with your targeted Board Meeting date.

- A.  **Full Environmental Assessment Form or Short Environmental Assessment Form** (SEAF, provided by the NYCIDA)
- B.  Completed **Environmental Audit Report (Phase I)** certified to the NYCIDA. Based upon the NYCIDA's review, a Phase II may be requested.
- C.  **Internal Background Investigation Questionnaire** (provided by the NYCIDA). Complete the form for Applicant and any Affiliate. Mail the final page (notarized) with the original signature to:  
Strategic Investments Group  
NYCEDC  
110 William Street  
New York, NY 10038
- D.  **Doing Business Data Form** (Provided by NYCIDA)
- E.  Past three years of **financial statements** for Applicant, Affiliates, and/or guarantors (as applicable). If your financials have line items noted as "Other," provide a short description explaining what the line item entails.
- F.  **Operating Pro Forma** for three years following Facility Operations Start Date, or until solvency.
- G.  Past four calendar quarters of **NYS-45 MN or ATT filings** of Applicant and its Affiliates. Redact employee names and Social Security numbers or provide NYS-45 MN summary page.
- H.  Current **payroll** (or Affiliate payroll if operations comparable).
- I.  **Hiring, professional development, and promotion policies** plan
- J.  Signed **Inducement Letter** on company letterhead. Letter should include a brief description of Applicant, the Project, a determination that the Project would not be completed without receiving the Agency's benefits, and the immediate impact of the Project (500 word limit).
- K.  **Short Bios** for CEO, CFO, and chairperson that include employment history and education.
- L.  **Contract of Sale/Lease Agreement** for acquiring title or leasehold title to the Project Location.
- M.  Executed **Commitment Letter or Term Sheet** from financial institution(s) providing financing that clearly indicates portion(s) in connection with which assistance is being sought.
- N.  **Organizational Chart** of Applicant and Affiliates.
- O.  **Non-refundable \$5,000 application fee** payable to the NYCIDA, mailed to  
Strategic Investments Group  
NYCEDC  
110 William Street  
New York, NY 10038
- P.  Policies and Instructions document **signature page** (provided by the NYCIDA)
- Q.  Additional Obligations document **signature page** (provided by the NYCIDA)
- R.  **Letter of community support**, if applicable
- S.  Copy of **Acord Certificate of Liability Insurance**.