



New York City
Industrial Development Agency



BENEFITS APPLICATION

Applicant Name: Carlton House Restoration Inc.	
Name of operating company (if different from Applicant):	
Operating Company Address: [REDACTED] NY 11101	
Website Address: CarltonHouse.net	
EIN #: [REDACTED]	NAICS Code: [REDACTED]
State and date of incorporation or formation: New York, 1996	Qualified to conduct business in NY? YES <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"/> Natural Person
<input type="checkbox"/> C Corporation	<input checked="" type="checkbox"/> S Corporation
<input type="checkbox"/> 501(c)(3) Organization	<input type="checkbox"/> Other: _____
Are any securities of Applicant publicly traded? Yes no <input checked="" type="checkbox"/> No	

Applicable Financial Assistance (check all that apply)

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

<input type="checkbox"/> Bond Financing
<input checked="" type="checkbox"/> Real Estate Tax Benefits
<input checked="" type="checkbox"/> Sales Tax Waiver
<input checked="" type="checkbox"/> Mortgage Recording Tax Deferral

Applicant Contact Information

	Name/Title	Company	Address	Email	Phone
Applicant Contact Person	Kenneth Dell	Carlton House Restoration Inc.	40 – 09 21st St. LIC NY 11101		[REDACTED]
Attorney	Brendan DeRiggi	Certillman, Billan	90 Merrick Ave. E. Meadow NY 11554	Bderiggi@certillmanbalin.com	[REDACTED]
Accountant	Walter Wohafka	Schooler, Weinstein	325 Merrick Ave. E. Meadow New York		[REDACTED]
Consultant/Other	Rob Morel	City One Associates	2440 Broadway Suite 245 New York, NY 10024	Rmorel@CityOneRealEstate.com	[REDACTED]

Carlton House Restoration Inc.

PROJECT SUMMARY

Carlton House Restoration Inc. is a high end, antique and contemporary furniture restoration and fabrication firm, operating in an extremely cramped 8000 sq. ft. on the 4th floor of an industrial loft in Long Island City. The company is being forced out of its existing location by their landlord. The company has located a 10,000 square foot building in Ridgewood Queens to purchase with the assistance of the New York City IDA. The building will cost \$1,955,000 and will require over \$300,000 worth of renovations. The company currently has 14 employees and will hire an additional 4 persons (very conservatively) over the next 7 years.

COMPANY HISTORY AND OPERATIONS

In 1996 Mr. Kenny Dell incorporated Carlton House Restoration Inc. Prior to 1996, Kenny was an apprentice to a famous English furniture restorer and within several years became the head finisher. That company closed down and Kenny took his extensive experience and many of that company's customers (who were happy to continue with such an experienced quality restorer) and started Carlton House .

Carlton House began as a one-man shop, operating in a commercial loft on 37 Street, Manhattan, restoring antique English 18th and 19th century furniture. The company's business and reputation grew quickly and in 1999 Kenny and 5 employees relocated to their current location in Long Island city operating out of 4000 sq ft. By this time the company had begun to expand its operations and started building new furniture with the assistance of several very talented French cabinet makers. The new furniture fabrication has grown to account for about 60% of their business, and about 40% of their business is restoring antique furniture-- such as a George III Breakfront bookcase, a Regency sofa table, a Swedish neoclassical black and guilt settee, a Russian bronze mounted pedestal desk antique. The new furniture division produces amazingly beautiful furniture designed by Carlton House staff that really straddles the line between art and function. These are unique, one-of-a-kind, pieces of work, ranging in style from a historically accurate reproduction of a William IV radially expanding mahogany table to a custom designed contemporary biomorphic dining table.

Recently the company has been specializing in the restoration of postwar 20th century Italian furniture all built by famous Italian designers. This period of design has gained significant cultural currency and the pieces of this style have become highly sought after. The niche that Carlton House occupies is the thoughtful and sensitive restoration of these pieces of furniture with an understanding that what separates good examples from great ones is the originality of their condition and finish. They have developed techniques to solve the problems that have developed over 50 or 100 years without the piece of furniture looking like it has been restored.

The company's customers include architects, designers, decorators, private collections, museums, auction houses throughout the New York City metropolitan area, the Caribbean, the West Coast, Florida, Texas, Colorado, Canada to name a few locales.

Some recent work includes restoration of much of the antique furniture at Gracie Mansion, at the start of Mayor Bloomberg's first term in office, that had been either poorly restored or neglected for the last several decades. The company also restored the piano on which Louis Armstrong composed significant works of music. The piano now resides at the Louis Armstrong Museum. The company also restored numerous pieces of work that were damaged by Hurricane Sandy at the South Street Seaport.

The company's business is not seasonal though there is a typical ebb and flow with a busy summer and a slackening of activity around Christmas and beginning of January.

OPERATIONS

The company operates out of 8000 sq ft of cramped production space on the 4th floor of a Long Island City loft. The space is very inefficient and is poorly shaped for their operation, hindering production. There is one elevator in the building handling numerous tenants and the shipping and receiving is horrendous. The loading dock is on 21st St-- a very very busy commercial thoroughfare. Large deliveries of wood are extremely problematic and getting them into the elevator is even more difficult. The landlord notified the company about a year ago that the rents would be tripling and that there would be a clause in the new lease that the tenant would have to leave within 6 months upon landlord notification. This would be an impossible situation for the company to operate with and soon management started to look for alternate expansion sites.

The company has looked in New York as well as New Jersey where many of their competitors and suppliers are located due to cheaper real estate and operating costs.

For example Eric Chapeau Inc, a furniture restorer and fabricator who does the same type work as Carlton House, operates out of Jersey City. Another company Frank Pallaro Inc., the foremost fabricator of Ruhlmann reproductions (Art Deco) in the US also operates in New Jersey. And Vigilant Design Inc., a custom furniture and metal fabricator operates out of Jersey City as well. Many of Carlton's hardwood suppliers are located in New Jersey, Western Pennsylvania and points South.

Carlton House subleases to 2 independent contractors who provide almost exclusive services to the company. One of these businesses is an upholsterer that does all the upholstery work for Carlton House and the other is a stone/steel fabricator/restorer that works on special projects with Carlton. These 2 companies are an integral part of the manufacturing/production process of Carlton house on certain assignments. They basically are a component supplier and each of them have a 15 year relationship with Carlton House. We are hoping that the IDA will not consider their 1000 sq ft of occupancy toward the subtenant threshold for the pilot payment and consider Carlton's occupancy to be 100% of the property. This will help with the carrying costs of the property in this extremely competitive, razor thin profit margin based industry.

THE PROJECT

The company will be acquiring this 10,000 sq ft. building in Ridgewood Queens, located at 18 – 20 Decatur St., Ridgewood, NY for \$1,955,000. The building will require renovations of approximately \$300,000 including the installing of new bathrooms and offices, partition walls for the different fabricating division's, skylights, new windows and possibly raising the roof on a small portion of the building. The construction will take approximately 6 months.

The company will be using conventional bank and SBA 504 financing.

The company currently has 15 full-time employees and plans to hire four new workers at a minimum over the next 7 years.

Resume

Kenneth Dell was born in Manhattan and went to college at Bennington, graduating in 1987 with a double major in music and philosophy of the 17th Century. Immediately after college in 1988 he worked at a very well-reputed furniture restoration company and was an apprentice with the key owner. He trained by this person's side and soon worked his way up the ladder and by 1994 became the Head Finisher. In 1996, this company closed down and Kenny started Carlton House Restoration Inc. Kenny specializes in strategic planning, quality control, design, and sales.

Ms. Nadia Barker – Dell, also a life-long New Yorker, is the spouse of Kenneth Dell, and is the office manager. She attended Centenary College with a major in equine science. She specializes in administration, bookkeeping, quality control, strategic planning and finance.

Core IDA Application

Carlton House Restoration Inc. is a high end furniture restorer operating in extremely cramped, 8000 square feet on the 4th floor of industrial loft in Long Island City. See attached photos of examples of antique restorations. The company is being forced out of its existing location by their landlord. The company employs 14 persons and is looking to further expand into the fabricating of new, high end furniture. There is absolutely no room in its existing facility for this expansion. The company has located a 10,000 sq. ft. building in Ridgewood ,Queens. The building will cost \$1,955,000 and will be financed through the Bank of America and the NY BDC 504 and will require over \$300,000 worth of renovations.

In the company's existing 8000 sq ft. space in Long Island City, it subleases to two "affiliated" independent contractors who provide almost exclusive services to Carlton House. The IDA applicant and these two small businesses that lease approximately 1000 sq ft. each, work in tandem on many of Carlton House projects. One company is a upholsterer and the other is a stone and metal restorer .If Carlton House were forced to relocate to New Jersey these 2, independent businesses would most assuredly would follow. We are requesting that the IDA include these 2 semi affiliated subtenants toward the 100% occupancy threshold of the property for pilot calculation purposes.

- 1) Project overview: the company will be acquiring a 10,000 sq ft. building in Ridgewood Queens. They will be spending \$300,000 to install bathrooms and offices, erect partition walls for the different production areas, install skylights and windows and raise the roof for small portion of the building. The company will be relocating with 2 subtenants that it has a special symbiotic relationship, as they work together on many projects. The company has 14 employees and the subtenants have 5 employees.
- 2) The company operates in extremely inefficient space. In addition, the landlord is increasing the rent so dramatically that the company must relocate. Even though the company is expanding there's absolutely no room to put any additional workbench for new employees or projects in the existing loft. Furthermore operating on the 4th floor has created many inefficiencies and delivery problems. The new building will allow the company to create a show room and acquire additional machinery for their expansion.
- 3) Renovation will consist of installing new bathrooms and offices, partition walls for the different fabrication divisions, skylights, new windows and possibly raising the roof in a small portion of the building.
- 4) Timeline: IDA inducement resolution June meeting; authorization July meeting ; real estate closing early August; renovation commencement September; renovation completion December; move in date January 1, 2016.

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.

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. 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.

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	Other (Identify):	
Land & Building Acquisition		977,500	782,500			195,000		1,955,000
Construction Hard Costs		150,000	120,000			30,000		300,000
Construction Soft Costs								
Fixed Tenant Improvements								
Furnishings & Equipment		30,000	30,000					60,000
Debt Service Reserve Fund								
Capitalized Interest								
Costs of Issuance								
Fees (explain): closing costs						100,000		100,000
Other (explain)								
Total Sources		1,157,500	932,500			325,000		\$2,415,000

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.

Sourcing

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

<input type="checkbox"/> New York City	% of Total?	100
<input type="checkbox"/> New York State (excluding NYC)	% of Total?	[]
<input type="checkbox"/> United States (excluding NYS & NYC)	% of Total?	[]
<input type="checkbox"/> Outside United States	% of Total?	[]
<input type="checkbox"/> N/A – No equipment is planned to be purchased for this Project		

Project Location Detail

Project Location	Project Location #1 of 1
Borough/Block/Lot: 3579 – 31	Street address and zip code: 18 – 20 Decatur Street, Ridgewood, Queens, NY 11385
Zoning: M1 – 4	Number of Floors: 1
Square footage of existing building: 10,000	Square footage of land: 10,800
Anticipated square footage of building following construction and/or renovation: 10,800	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 xxx <input type="checkbox"/> Manufacturing/Industrial xxxoffice <input type="checkbox"/> Non-profit For ALL USES other than Non-profit or Retail, please also complete Energy Questionnaire	
Is there any improved space which is currently occupied by existing subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes no <input type="checkbox"/> No Will any improved space be occupied by subtenant(s) (whether Affiliates or otherwise)? Yes <input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes to either, please attach a separate page 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: mid July 2014
<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 | xx <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: OLZOE Properties LLC	EIN # of Affiliate: 46 – 474-3767
Address of Affiliate: 64 Havemeyer Street, 3C, Brooklyn, NY 11211	
Affiliation of Affiliate to Applicant: real estate holding entity	
Contact Person: Kenny Bell	Title of Contact Person: business owner
Phone Number(s): 718-609-0762	

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.

- Anticipated Facility Operations Start Date: January 1, 2015
- Number of Employees Applicant employed throughout New York City as of the last pay period:
Part-time (working between 17.5 and 35 hours per week): Full-time (working 35 or more hours per week):
- If Applicant currently occupies and operates at the Project Location, how many Full- and Part-time Employees are employed at Project Location?
Part-time (working between 17.5 and 35 hours per week): Full-time (working 35 or more hours per week):
- Number of Employees Applicant expect to employ throughout New York City on the Facility Operations Start-Date:
Part-time (working between 17.5 and 35 hours per week): Full-time (working 35 or more hours per week):

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

Part-time (working between 17.5 and 35 hours per week): Full-time (working 35 or more hours per week):
- 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. **Please be sure to include back-up documentation (i.e., historical payroll data) which inform your employment projections. January 2016**

Years following Facility Operations Start Date	1	2	3	4	5	6	7	Total New Growth
Permanent Full-time	2	0	1	0	0	1	0	4
Permanent Part-time	0	0	0	0	0	0	0	0

Wage Information

The questions in this section apply only to **Permanent Employees** employed or to be employed at the Project Location, and this information should **not include** compensation paid to Principals. Please note this information is required to be provided to the Agency on an annual basis.

- If employees are to be relocated on the Facility Operations Start Date, what will be the average annual compensation per relocated employee?
Part-time: Full-time: \$27 per hour \$56,000/ year
- With regard to the employees currently employed at the Project Location, what is the current average annual compensation per employee?
Part-time: Full-time: \$56,000/year
- For new employees expected to be hired in the first year following the Facility Operations Start-Date, what is the projected average annual compensation per employee?
Part-time: Full-time: \$40,000/ year
- For all new employees (again, excluding Principals) expected to be hired during the three-year period following the Facility Operations Start Date, please project the following:

Part-Time

Average annual compensation per employee:
Annual salary of highest compensated part-time employee:
Annual salary of lowest compensated part-time employee:

Full-Time

Average annual compensation per employee: \$40,000/year
Annual salary of highest compensated full-time employee: \$40,000
Annual salary of lowest compensated full-time employee: \$40,000

- 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.
5 key employees have paid health insurance ; everyone gets 2 weeks paid vacation 5 paid sick days ; profit-sharing pension plan voluntary contribution from employee/100% employer funded .

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.

Question 5:

In 2012, the New York State Department of Labor, audited Carlton House based on a technicality regarding 3 short-term employees hired for one particular restoration assignment. The Department of Labor qualified these 3 employees as full time even though they were hired for only several months and Carlton House received a minor penalty for not paying unemployment insurance. Prior to 2012 and subsequently, DOL has not raised any concerns regarding this matter .

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:

see attached

Company Name	Address	Contact	Phone	Fax	Email	% of Revenues

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email

9. List major Funding sources (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
<i>NA</i>					

IDA REQUIREMENTS

The IDA will require the following information for your customers and suppliers. They will be sending a fax and/or email and will require responses from these suppliers and customers. They are looking to see that you are a "good corporate citizen" and will ask questions such as "are your goods and services supplied of good quality", "delivered on a timely basis". Suppliers will be asked how long you've been a customer and your volume of business, and if you're paid on a timely basis and if their overall experience was either satisfactory or unsatisfactory.

SUPPLIERS

Company Name	Name of Contact Individual/Person	Phone Number	Fax Number	Email
McMaster-Carr		ROBINVILLE NJ 609 689 3000	609 259 3575	NJ.SALES@MCMATER.COM
Vigilant Design	DARREN VIGILANT	JERSEY CITY NJ 201 432 3700	201 432 4100	VIGILANTDESIGN@GMAIL.COM
Atlantic Physical	RAY PEPPER	CARLESTADT NJ 800 818 0434 Brooklyn NY 718 922 4621	516 349 1950	REPERE@ATLANTICPHYSICAL.COM
ADRIATIC Wood Products	JOHN	Brooklyn NY 718 922 4621	718 922 4625	INFO@ADRIATICWOOD.COM
INDUSTRIAL FINISHING PRODUCTS	STEVE	Brooklyn NY 718 342 4871	718 827 6321	INFO@INDUSTRIALFINISHING.COM

CUSTOMERS

Company Name	Name of Contact Individual/Person	Phone Number	Fax Number	Email
MICHAEL AIDUSS INTERIORS	MICHAEL AIDUSS	MONTCLAIR NJ 973 783 0787	973 783 0783	MAIDUSS@AIDUSS.COM
SAUDRA WEINBERG INTERIORS	SANDRA WEINBERG	NEW YORK, NY 646 641 7942		SWEINBERT@SAUDRAWEINBERG.COM
IKE KRIEGERMAN BARBER/SNIDER-PRUNETO NY	MIA JONG	NEW YORK, NY 212 268 0128	212 268 5679	MJONG@IKBA.COM
VICTORIA KATHA INTERIORS	MARCELA MARQUE	NEW YORK, NY 212 888 1178	212 888 0974	MMARQUE@VICTORIAKATHA.COM
STUDIO SOFIELD	WILLIAM SOFIELD	NEW YORK, NY 212 473 1300	212 473 0300	CSOFA@STUDIOSOFIELD.COM

10. List unions (if applicable):

Union Name	Address	Contact	Phone	Fax	Email

11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
BANK of America		Rick Lopes	888-852-5000 X 1555			checking Business

12. List licensing authorities (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
NA					

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.

Certification

Certification

I, the undersigned officer/member/partner of Applicant, on behalf of Applicant, 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, in order to obtain from the Board an expression of intent to provide the benefits requested herein for the Project.

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

I certify to the best of my knowledge and belief, after due investigation, the information contained in these Application Materials is accurate, true and correct 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 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; 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 Disclosure Policy and Procedure); 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 of Directors for approval. If the Agency presents Applicant's proposed Project to its Board of Directors for approval, the Agency does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to its Board of Directors 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 the Applicant hereby releases the Agency, NYCEDC, and the directors, officers, employees and agents of each (collectively, the "Indemnitees") from all claims that Applicant has or could assert and which arise out of this Application or out of any actions taken in connection with this Application or out of any other actions taken in connection with the proposed Project (collectively, the "Actions"). Applicant hereby indemnifies and holds harmless each of the Indemnitees against any 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 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.

I acknowledge and agree that the Agency reserves its right in their 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 these Application Materials and know of no material fact required to be stated in these Application Materials to make the statements made therein not misleading. Certified by Preparer,

This 1st day of May, 2014

This 1st day of May, 2014

Name of Applicant: Carlton House Restoration Inc

Name of Preparer: Robert Morel

Signatory: Kenneth Dell

Signatory: _____

Title of Signatory: _____

Title of Signatory: _____

Signature: [Handwritten Signature]

Signature: [Handwritten Signature]

I acknowledge and agree that I have reviewed pages 1 through 6 of these Policies and Instructions.

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

This 1 day of May, 2014 . _____
 Name of Applicant: Carlton House Regenton Fair
 Signatory: Kenneth Dell
 Title of Signatory: Pres
 Signature: 