



# PROJECT APPLICATION

## Confidentiality

All information contained in this Application will be treated confidentially to the extent permitted by law (see "Certification" section IV of this Application). Under the New York State Freedom of Information Law, information must be disclosed unless such information contains trade secrets (which, if disclosed, would cause irreparable harm). Please indicate which information provided in this Application constitutes trade secrets with an explanation as to why in a letter accompanying this Application. The letter should be addressed to the New York City Industrial Development Agency.

- Are you applying for the:
- Bond Program
  - Small Industry Incentive Program
  - Industrial Incentive Program

(SIIP, if annual revenues are less than \$5 million and IIP, if annual revenues are greater than \$5 million)

By what date do you wish to close the proposed project financing? January 2003

### I. Applicant Information

Applicant's Name: Acme Smoked Fish Corp.

Address: 30 Gem Street, Brooklyn, NY 11222

Phone/Fax Numbers: Phone [REDACTED]

IRS Employer ID number: [REDACTED]

S.I.C. Code: 2096

NY State Dept. of Labor 20-74285

Number (if applicable)

Officer of Applicant completing this application (contact person):

Name: Nathan Sudakoff

Title: CFO

Phone#: [REDACTED]

Fax #: [REDACTED]

Applicant's operation:  Manufacturing  Service  Wholesale  Other

Brief description of business: Acme is a processor of smoked fish and herring.

To describe what kind of entity Applicant is, please check one of the following:

- Public Corp.  Private Corp.  General Partnership  Limited Partnership  C Corp.  S Corp.  
 Limited Liability Company  Other (specify) \_\_\_\_\_

Applicant's State of Incorporation or Registration: New York

States in which Applicant is qualified to do business: Currently doing business in 23 states (See Attachment)

Applicant's Attorney: Name: David I. Stadtmauer, Esq.

Phone #: [REDACTED]

Fax #: [REDACTED]

Firm and Address: Stadtmauer Bailkin LLP, 850 Third Avenue, New York, NY 10022

Applicant's Accountant: Name: Gary Heashko

Phone #: [REDACTED]

Fax #: [REDACTED]

Firm and Address: MWE 400 Garden City Plaza, Garden City, NY 11530

**II. PROJECT INFORMANON**

1. Please briefly describe the proposed project; If machinery and equipment is to be acquired, please list the type: The proposed project includes the land and building acquisition of the property located at 190 Banker Street for \$2.2 million, as well as construction of a new processing area for \$1.8 million. Additionally, renovations of \$1.1 million will partially be at the 192 Banker Street location, which is also part of this IDA Project. Please note that the company anticipates constructing a co-generation facility, but that facility will not be part of this IDA Project.
2. Please give best estimates for all anticipated costs and proposed sources of financing involved in the project.

<u>Uses of Funds</u>		<u>Sources of Funds</u>	
Land & Building (Acquisition)	<u>\$2,200,000</u>	Bonds	<u>                    </u>
New Construction	<u>\$1,800,000</u>	Loans (Please Identify Sources)	<u>\$3,760,000 *</u>
Renovations/Building Improvements	<u>\$1,100,000</u>	Company funds	<u>\$1,440,000</u>
Machinery/Equipment	<u>                    </u>	Officer Equity/Loans	<u>                    </u>
Fees/Other Soft Costs	<u>\$100,000</u>	Other Sources (Please Identify)	<u>                    </u>
Other (explain)	<u>                    </u>		
<b>Total Project Costs</b>	<b><u>\$5,200,000</u></b>	<b>Total Project Sources</b>	<b><u>\$5,200,000</u></b>

Please explain costs, loans and other sources of funding on a separate sheet.

3. Please provide the following information relating to the proposed project site.

Street Address & Borough	Block Lot & Section Number	Square Footage of Land	Square Footage of Building	Currently Owned or Leased	Number of Floors including Basement	Zoning
190 Banker Street	B 2615 L 25	19,000 s.f.	19,857 s.f.	N/A	2	M-3
192 Banker Street	B 2615 L 21	15,200 s.f.	15,200 s.f.	Owned	1	M-3

\* Conventional loans from financial institutions.

4. Please provide the following information regarding all present and proposed tenant(s) and sub-tenant(s) at the proposed project site, their percentage of occupancy, and affiliation with the Applicant.

Name Contact & Phone	Affiliation with Applicant	Square Foot & Floors (Percent of Occupancy)	Lease Expiration	Tenant Business
N/A				

5. Provide street address, borough or town, for premises which you currently own or lease, even if you don't occupy same. Do you plan to terminate/sell/vacate/remain at such premises? With respect to currently leased premises, provide the name and address of the landlord and the expiration date of the lease term. Please provide additional details on an attached sheet.

Property Location	Borough/Town	Own/Lease	Landlord	Lease Expiration	Planned Disposition
14 Meserole Ave.	Brooklyn	Lease	Charmir Holdings, LLC		Remaining
32-36 Gem St.	Brooklyn	Lease	Charmir Holdings, LLC		Remaining
192 Banker St.	Brooklyn	Lease	Charmir Holdings, LLC		Remaining

6. Is there a relationship, by virtue of common control or through related persons, directly or indirectly, between the Applicant and the present owner of the project site?

YES  NO If yes, please provide all details on attached sheet.

7. Will a real estate holding company, limited liability company, or partnership be formed to own the Project or premises?

YES  NO

If Yes, Please provide the name and address of same, the kind of entity (corporation, partnership, etc.), and its officers, partners, shareholders, members, and their respective percentage ownership, etc.

Real Estate Holding Company Name: Charmir Holdings, LLC

Officers Names and Percentage of Ownership:

Robert Caslow (President)	33.33%
Marc Brownstein (Vice President)	33.33%
Eric Caslow (Vice President)	25.0%
David Caslow (Vice President)	8.34 %

check Robert or Eric is Pres?

**III. DUE DILIGENCE**

1. List name(s), addresses), and phone and fax numbers of any other entity in which, directly or indirectly, Applicant or any of its shareholders, partners, directors, or officers individually or collectively hold 5% or more of the stock ownership interest (an "Affiliate"). Please include real estate holding companies if applicable.

Entity Name	Address	Phone/Fax Number	Percent Interest

2. Has Applicant or any of its Affiliates ever received, or is currently receiving, financial assistance or any other kind of discretionary benefit from any governmental entity or agency, including the New York City Industrial Development Agency? **See Attachment**

YES     NO    If yes, please provide all details on attached sheet.

3. Has the Applicant, or any existing or proposed tenant of the proposed project facility, or any person related to any of the foregoing, received or benefited from within the past six months, or is contemplating to receive or benefit from within the next six months, tax-exempt financing anywhere within the United States?

YES     NO    If yes, please provide all details on attached sheet.

4. Has Applicant, or any stockholder, partner, officer or director, or any entity with which any of the foregoing individuals have been associated, ever been adjudicated bankrupt or placed in receivership, or otherwise been the subject of a bankruptcy or similar proceedings (prior or current)?

YES     NO    If yes, please provide all details on attached sheet.

5. Have any of Applicant's stockholders, partners, officers or directors ever been convicted of any criminal proceedings?

YES     NO    If yes, please provide all details on attached sheet.

6. Is Applicant, or any stockholder, partner, officer or director of Applicant, a plaintiff or defendant in any civil or criminal proceedings?

YES     NO    If yes, please provide all details on attached sheet.

### III Due diligence

2. The applicant is receiving Power for Jobs- allowances for electrical usage- granted Nov 1999 – expiring Nov 2004.

Acme received an Empire State Development Corp. grant toward the construction of a mezzanine for employee facilities- June 2002. The grant was \$100,000 and the project total before grant was \$430,000.

7. If You responded yes to the previous two questions, in what litigation is Applicant, or any of the individuals entities currently involved, either as plaintiffs or as named defendants? Provide all details on attached sheet.

N/A

8. Does Applicant have any contingent liabilities? (e.g., pending claims, federal; state or local tax liabilities; judgment liens; other liens, etc.

YES  NO If yes, please provide all details on attached sheet.

9. Has Applicant filed all required -tax returns with appropriate governmental jurisdictions entities?

YES  NO If no, please provide all details on attached sheet.

Please provide the following information:

10. Company Principal (please attach a brief resume)

Name	Title	Address	Social Security Number	Date of Birth
Eric Caslow	President	[REDACTED]	[REDACTED]	[REDACTED]
Robert Caslow	Vice President			
Marc Brownstein	Vice President			
David Caslow	Vice President			

11. Major Customers

Company Name	Address	Phone/Fax	Contact Person	Percent of Sales
Zabar	2245 Broadway, NY, NY 10024	[REDACTED]	Saul or Ann Zabar	4%
A&L	48-53 New Plant Ct, Owings Mills, MD 21117	[REDACTED]	Andy Lansman	4%
AHold	Box 7700, Carlisle, PA 17013	[REDACTED]	John Pearson	2%

12. Major Suppliers

Company Name	Address	Phone/Fax	Contact Person
Feature Foods International	15 Meteor Dr., Toronto, Ontario, Canada NW9 1A3	[REDACTED]	
Seafood Producers Corp.	2875 Roedar Ave., Bellingham, WA 98225	[REDACTED]	Lorne Krondold
Borax	1390 Spofford Ave., Bronx, NY 10474	[REDACTED]	Steve Denmark
King's Fish Market	Naubin Way, MI	[REDACTED]	Robert King

13. Unions

Union	Address	Phone/Fax	Contact Person	Contact Expiration
UFCW Local 342-50	166 E Jericho Tpke.	[REDACTED]	Richard Abondolo	4/30/03

14. Banks

Bank Name	Contact person	Phone/Fax	Type of Account
Valley National Bank	Joe Nicolosi	[REDACTED]	Checking Account; Money Market Account

#### IV. CERTIFICATION

I, the undersigned, request on behalf of Acme Smoked Fish Corp. ('Applicant') that this Application, including financial data and any tax returns submitted herewith, be submitted for review by the Board of Directors of the New York City Industrial Development Agency ('IDA'). I hereby certify that the information contained herein and in the attachments hereto, are, to the best of my knowledge and belief, accurate, true and correct. I understand that any intentional misstatements or misleading information contained herein, or the omission of relevant information, could be cause for rescission of IDA approval and IDA benefits. Further, I fully understand and accept the fees associated with the IDA program, including but not limited to the IDA Closing Fee; I fully understand and accept the benefit package I am to receive under the IDA program; and I acknowledge receipt from the IDA of a memorandum explaining legal, insurance and various real estate related requirements, all of which will be necessary for the contemplated project.

On behalf of Applicant, I hereby acknowledge and agree that Applicant shall be, and is responsible for, and shall promptly pay all costs incurred by the IDA, in connection with document negotiations, closing and, where applicable, bond issuance and sale, whether or not closing occurs and whether or not bond issuance and sale occur in applicable instances. The aforesaid costs, and Applicant's obligation hereunder to pay for same, shall include, but not be limited to, attorney's fees. Applicant's obligations hereunder are absolute and shall in no event be contingent upon closing.

On behalf of myself, all other principals of Applicant, and Applicant, I hereby authorize the IDA and the New York City Department of Investigation (DOI) to initiate their background clearance procedure with respect to myself, all other principals of Applicant, and Applicant. I, all other principals of Applicant, and Applicant agree to give the DOI permission to secure all necessary personal data from all relevant sources, public and private, and I, all other principals of Applicant, and Applicant further agree to cooperate in all phases of the DOI background and clearance procedure. I, all other principals of Applicant, and the Applicant agree to hold the IDA and the City of New York harmless with respect to any claims for injury, damage, loss or expense which may arise should the above mentioned background clearance procedure not be completed satisfactorily.

On behalf of Applicant and its existing and future affiliates, I authorize any private or governmental entity, including but not limited to The New York State Department of Labor ('DOL'), to release to the IDA and/or to the New York City Economic Development Corporation ('EDC'), and/or to the successors and assigns of either (collectively, the 'Information Recipients'), any and all employment information under its control and pertinent to Applicant and its existing and future affiliates and the employees of same. In addition, upon the IDA's request, Applicant shall provide to the IDA any employment information in Applicant's possession or in the possession of any of Applicant's existing and future affiliates, which is pertinent to Applicant and Applicant's existing and future affiliates and the employees of same. Information released or provided to Information Recipients by the DOL, or by any other governmental entity, or by any private entity, or by Applicant itself (collectively, 'Employment Information'), may be disclosed by the Information Recipients in connection with the administration of the programs of the IDA, and/or EDC, and/or the successors and assigns of either, and/or the City of New York, and/or as may be necessary to comply with law; and, without limiting the foregoing, the Employment Information may be included in (x) reports prepared by the Information Recipients pursuant to New York City Local Law 69 of 1993, (y) other reports required of the IDA, and (z) any other reports required by law. If the IDA approves this Application and the IDA Board of Directors approves the financing project which is the subject of this Application, this authorization shall remain in effect through the term of the financial assistance documents which the Applicant and the IDA will enter into at closing. If the IDA does not approve this Application, and/or the IDA Board of Directors does not approve the project which is the subject of this Application, this authorization shall remain in effect through the earlier to occur of the aforesaid decisions not to approve.



I, all other principals of Applicant, and Applicant, understand that the IDA may be requested to disclose the information contained in this Application and the attachments hereto, under applicable disclosure laws, or at the request of investigative law enforcement or other governmental bodies. On behalf of myself, all other principals of Applicant, and Applicant, I authorize the IDA to disclose any such information, under such law or where so requested, and I, all other principals of Applicant and the Applicant release the IDA from any liability to the Applicant, all other principals, and/or myself for such disclosure. I also authorize the IDA at its discretion to transmit this Application, including any financial data or tax returns submitted herewith, to the IDA's financial advisors.

On behalf of Applicant, I acknowledge and agree that the IDA reserves the right to require Applicant to submit at Applicant's sole expense, such other documentation as the IDA may require in addition to the documentation required hereunder, and that all such documentation, whether requested hereunder or hereafter, shall be provided at Applicant's sole cost and expenses, and shall be in form and substance satisfactory to the IDA.

Approval of this Application may only be granted by the IDA's Board of Directors through the Board's adoption of an Inducement or authorizing resolution for the project described in this Application. Additionally, it is understood and agreed that the \$2,500 Application fee accompanying this Application is non-refundable, regardless of whether or not this Application is so approved. Applicant acknowledges and accepts that: the \$2,500 Application fee will accrue toward payment of the IDA Closing Fee should closing occur; and if and when the IDA's Board of Directors approves this Application, the Agency may additionally require Applicant to pay at such time an amount equal to 1/10 of a percent of the bond/project amount (as applicable), which payment shall also accrue toward payment of the IDA Closing Fee should closing occur.

Date: December 23, 2002

Certification By:   
Signature of Chief Executive Officer

ERIC CASLOW  
Printed Name

Attested By:  CFO  
Chief Financial Officer/Secretary

NATHAN SUDAKOFF  
Printed Name



**Environmental Waste  
Management Associates**

Corporate Headquarters:  
100 Misty Lane  
P.O. Box 5430  
Parsippany, NJ 07054  
phone (973) 560-1400  
fax (973) 560-0400  
website - www.ewma.com

May 20, 2003

New York City Industrial Development Agency  
110 William Street  
New York, NY 10038

Re: Phase I Environmental Site Assessment Activities dated May 9, 2003  
190 Banker Street  
Brooklyn, NY  
EWMA Project No. 203047

Dear Sir/Madam:

In connection with the Phase I Environmental Site Assessment (Job #203047) dated May 9, 2003, prepared for Valley National Bank relating to 190 Banker Street, Brooklyn, New York, we hereby confirm that the New York City Industrial Development Agency may fully rely on the Phase I Report and on all matters contained therein, as if such Phase I Report was prepared for the New York City Industrial Development Agency in the first instance.

Yours Truly,

A handwritten signature in black ink, appearing to read 'R. Edgar', with a stylized flourish extending to the right.

Robert M. Edgar  
Senior Project Manager



Merchants Bank Division

**Corporate Banking Division I**

May 19, 2003

Valerie Rutstein  
New York City Industrial Development Agency  
110 William Street  
New York, New York 10038

Re: Acme Smoked Fish Corp.

Dear Valerie:

Pursuant to prior telephone discussion, enclosed is a copy of the contract for sale of commercial property and a copy of the Phase I environmental audit on the property. I will have provided to you a copy of the accepted commitment letter and the reliance letter for the Phase I audit as soon as they are available.

Please call me directly at (212) 973-6625 for any questions or comments with regard to this material. Again, thank you for your cooperation.

Sincerely,

A handwritten signature in blue ink that reads 'George M. Greene'.

George M. Greene  
Commercial Lender

Encls.  
Overnight courier

**STADTMAUER BAILKIN LLP**

**COUNSELORS AT LAW**

**850 THIRD AVENUE  
NEW YORK, NY 10022**

**TELEPHONE: 212.751.8600  
FACSIMILE: 212.980.9578**

March 11, 2003

Ms. Valerie Rutstein  
Vice President  
New York City Economic Development Corporation  
110 William Street  
New York, New York 10038

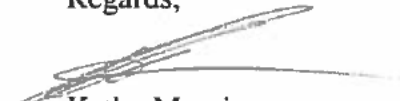
**Re: Applicant: Acme Smoked Fish Corp.  
Premises: 190 Banker Street, Brooklyn, New York**

Dear Val:

Enclosed please find (2) executed copies of the IDA Resolution for the above referenced property.

Please feel free to contact me should you have additional questions. Thank you.

Regards,



Kathy Mussio  
Project Associate

Encl.

Cc: Nathan Sudakoff  
David Stadtmauer

## Presentation - Inducement Resolution - IIP

Acme Smoked Fish Corp.

January 14, 2003 IDA Board Meeting

### Company Background

- Smoked salmon processor
- Founded in NYC early 1990s, now ~~grown to \$38 million annual sales~~
- Acme Fish is now operated by the family's fourth generation and is the largest processor of smoked fish and herring in the United States. The company sells over 1 million pounds of Pacific and Atlantic salmon annually
- Annual sales of over \$30 million
- Over 1,200 customers nationally - Zabars one of its largest, *Russ + Daughters, Fairway ...*

### Project

- Existing plant 46,000 on three parcels in Williamsburg, Brooklyn
- 190 Banker Street - 19,000 SF - \$2.2 million acquisition and \$1.8 million renovations
- 192 Banker Street - own, \$1.1 million renovation
- current refrigerator and freezer space of 140,000 - project will enable company to double this capacity (to 300,000 feet)
- \$5.2 million total project cost, seeking loan for \$3.76 million, will contribute equity for balance
- Project will create ~~20 jobs~~ *10 jobs upon completion, 20 over term*, retain 125 employees.

### Ability to Repay \$3.76 million loan

- Company is in discussion with 2 banks, has not selected a bank to work with. *and when financing terms are complete they will be processed at Anthromer.*
- Company is profitable, shows marked increase in net income FY00 of \$184,000 to \$3.9 million - this increase driven by strong sales (driven by performance and acquisition of Marshall's Smoked Fish volume) and change in accounting practices which reduced items charged to SG&A expenses. With smaller expenses - the company's stated net income is larger. Change related to owner compensation.
- Company maintains a \$3 million line of credit Valley National Bank, recently paid off long-term debt (line secured by A/R at bank's prime rate).
- Company demonstrates ability to service \$3.76 million proposed loan. The annual debt service associated with the project is approximately \$412,828 assuming a 15-year term and a 7 percent interest rate.
- For 1.6 times debt service coverage level, the company needs to have \$661,000 in cash available for debt service on an annual basis.
- In FY01, the company's cash available for debt service was approximately \$2.2 million. The company's historical financial performance, broad customer base indicates the ability to generate sufficient income to service the proposed debt.

**Inducement-** Acme has 46,000 square foot plant & now needs a plant of approximately 66,000 SF. Est. sale price of \$3.4 million for current plant. This \$ sufficient to purchase plant of needed capacity in Tierney or Totowa NJ without incurring debt. Therefore assistance from IDA critical to its decision to ~~take out \$3.8 million in debt to expand in NYC.~~

**Environmental** - SEQR OK

**Recommendation** - Approve

*outside of NYS*

*loan*

*buy an additional building in NYC*

**Presentation -Inducement Resolution – IIP  
Acme Smoked Fish Corp.  
January 14, 2003 IDA Board Meeting**

**Company Background**

- Smoked salmon processor
- Founded in NYC early 1990s, now grown to \$38 million annual sales
- Acme Fish is now operated by the family's fourth generation and is the largest processor of smoked fish and herring in the United States. The company sells over 1 million pounds of Pacific and Atlantic salmon annually and since the late 1990's has experienced annual sales of over \$30 million.
- Over 1,200 customers nationally. Largest customers – Zabars and distribution company service South – total 8% total sales.

**Project**

- Existing plant 46,000 on three parcels in Williamsburg, Brooklyn
- 190 Banker Street – 19,000 SF – \$2.2 million acquisition and \$1.8 million renovations
- 192 Banker Street – own, \$1.1 million renovation
- current refrigerator and freezer space of 140,000 – project will enable more than doubling this capacity to 300,000 feet
- \$5.2 million total project cost, seeking loan for \$3.76 million, will contribute equity for balance

**Plan of Finance**

- Company is profitable, shows marked increase in net income FY00 of \$184,000 to \$3.9 million – this increase driven by strong sales (driven by performance and acquisition of Marshall's Smoked Fish volume) and changed of accounting practices which discontinued charging officer bonuses to SG&A starting in FY01, which had the effect of lowering net income. This practice discontinued. *1999 2001 to discontinue relating remedy billed for compensation to SG&A*
- Company maintains a \$3 million line of credit Valley National Bank, recently paid off long-term debt.
- Company demonstrates ability to service \$3.76 million proposed loan. The annual debt service associated with the project is approximately \$412,828 assuming a 15-year term and a 7 percent interest rate.
- For 1.6 times debt service coverage level, the company needs to have \$661,000 in cash available for debt service on an annual basis.
- In FY01, the company's cash available for debt service was approximately \$2.2 million. The company's historical financial performance, broad customer base indicates the ability to generate sufficient income to service the proposed debt. *\$1.22 mm compensation recorded as*

**Inducement-** Acme has 46,000 square foot plant & now needs a plant of approximately 66,000 SF. Est. sale price of \$3.4 million for current plant. This \$ sufficient to purchase plant of needed capacity in Tierney or Tottowa NJ without incurring debt. Therefore assistance from IDA critical to its decision to take out \$3.6 million in debt to expand in NYC.

**Environmental** – waiting for SEQR

**Recommendation** – Approve

\*add 20 new jobs??

→ Jobs

\*retained earnings

**Acme Smoked Fish:**

**Energy Benefits:** The company will receive five years of electric service discounts under the Business Incentive Rate program having an estimated value of \$119,000 (NPV) and will likely qualify for energy cost rebates through the City's Energy Cost Savings Program having an estimated value of \$ 230,000 (NPV).

**Arrow Linen Supply:**

**Energy Benefits:** The company will receive five years of electric service discounts under the Business Incentive Rate program having an estimated value of \$20,000 (NPV) and will likely qualify for energy cost rebates through the City's Energy Cost Savings Program having an estimated value of \$ 37,000 (NPV).

**Port Morris Tile and Marble:**

**Energy Benefits:** The company will receive five years of electric service discounts under the Business Incentive Rate program having an estimated value of \$35,000 (NPV) and will likely qualify for energy cost rebates through the City's Energy Cost Savings Program having an estimated value of \$ 63,000 (NPV).

## Valerie Rutstein

---

**From:** KMussio@aol.com  
**Sent:** Tuesday, December 31, 2002 11:47 AM  
**To:** Valerie Rutstein; nsudakoff@acmesmokedfish.com; kmussio@sblplaw.com  
**Subject:** Re: Acme Smoked Fish

In a message dated 12/31/2002 9:21:29 AM Eastern Standard Time, "Nathan Sudakoff" <nsudakoff@acmesmokedfish.com> writes:

>  
>The facility being purchased, at 190 Banker Street, will add an  
>additional 19,000 sq. ft. to what the company already occupies at 192  
>Banker Street, which consists of 46,000 sq. ft. Both facilities will  
>require interior renovations and will not require groundbreaking.  
>  
>The facility to be purchased at 190 Banker Street will be renovated at  
>an estimated cost of approximately \$1.6 million. The existing facility  
>will be renovated (reconfigured) at an estimated cost of approximately  
>\$1.4 million. Again, there will be no breaking ground required in  
>either facility. The renovation to the new and existing facility is to  
>allow for greater production.  
>  
>In order for Acme to achieve this greater production, renovation will be  
>required in the existing building. For example, there are currently  
>100,000 cubic feet of freezer and 40,000 cubic feet of refrigerator  
>space, that is used for the receiving of raw materials. In order to  
>accommodate the company's growing need, Acme intends to expand this  
>refrigerator and freezer space to accommodate almost 300,000 cubic feet,  
>all of which will be in the new space. Additionally, in the new  
>facility, Acme will be creating new loading bays, some added production  
>and new equipment sanitizing areas, to name a few.  
>  
>The 19,000 sq. ft. which will be added by the purchase of the new  
>facility will free up approximately the same space in the existing  
>facility for the expansion of Acme's production capabilities.  
>  
>



### NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION ATTORNEY ASSIGNMENT REQUEST FORM

The fields with the "\*" next to them are mandatory items. Your request will not be able to be processed without this information.

\* Project Name

\* Project Code No.

Project AKA

\* Project Address

\* Borough

\* Block & Lot 

Block	Lot



\* Manager's Name

\* Manager's Division

\* Manager's Extn

\* Manager's Email

\* Program Code

This section are for IDA projects only

Bond/Project Amount:  (please enter amount without symbols (ex. \$ , .))

Board Meeting:  (mm/dd/yyyy)

Does IDA currently have title to the project premises?  Yes

Is the project premises being acquired from EDC?  Yes

\* Nature of Assignment:

Contract #:  Contract Party:

Amendment #:

Realty Location:

Contract Term Questionnaire:

Tenants:

Urban Renewal Area:

Disposition Description:

\* **Brief description of project:**

Acquisition and renovation of project site

\* **Completion Deadline:**  (mm/dd/yyyy)

**Date Input**

fl



New York City  
Economic Development  
Corporation

## MEMORANDUM

**To:** Doug Rice  
**From:** Val Rutstein  
**Subject:** Acme Smoked Fish Corp.  
**Date:** December 31, 2002

---

In response to the questions you forwarded me in your email of 12-26-02, attached is a description of the project provided by the company and a description of the peak hour trip calculations from Stadtmauer Bailkin. A Phase I for the IDA and bank has not been prepared at this time for the project. Please advise if a determination of SEQR action can be made at this time or if additional information is needed to make a determination for this project.

**Valerie Rutstein**

---

**From:** Doug Rice  
**Sent:** Thursday, December 26, 2002 2:07 PM  
**To:** Valerie Rutstein  
**Cc:** Doug Rice  
**Subject:** '02-104 Acme Smoked Fish Corp

val - a number of questions. In general, what is going on here? ae they in the adjacent bldg already? What are the renovations they refer to - theysay they will take 2 years to complete. Are they expanding?, adding employees? Depending on the type & extent of renovations we may require a phase I before inducement.

They note that there will be 10 peak hour trips and 20 employees. I need further explanation of the trips. HOW do employees travel to work, if mass transit is used, what and where are the transit facilites used in relation to the location of the company? do they sell wholesale & to public? do they deliver? HOW many peak hour trips are associated with these other groups? Are they expanding? does the 20 emplment reflect expansion or current condition? Has a Phase I been completed?

Douglas Rice  
Vice President, Planning  
NYC Economic Development Corporation  
Voice (212) 312-3750  
Fax (212) 312-3989  
e-mail drice@nycedc.com

## Valerie Rutstein

---

**From:** KMussio@aol.com  
**Sent:** Tuesday, December 31, 2002 11:47 AM  
**To:** Valerie Rutstein; nsudakoff@acmesmokedfish.com; kmussio@sblplaw.com  
**Subject:** Re: Acme Smoked Fish

In a message dated 12/31/2002 9:21:29 AM Eastern Standard Time, "Nathan Sudakoff" <nsudakoff@acmesmokedfish.com> writes:

>  
>The facility being purchased, at 190 Banker Street, will add an  
>additional 19,000 sq. ft. to what the company already occupies at 192  
>Banker Street, which consists of 46,000 sq. ft. Both facilities will  
>require interior renovations and will not require groundbreaking.  
>  
>The facility to be purchased at 190 Banker Street will be renovated at  
>an estimated cost of approximately \$1.6 million. The existing facility  
>will be renovated (reconfigured) at an estimated cost of approximately  
>\$1.4 million. Again, there will be no breaking ground required in  
>either facility. The renovation to the new and existing facility is to  
>allow for greater production.  
>  
>In order for Acme to achieve this greater production, renovation will be  
>required in the existing building. For example, there are currently  
>100,000 cubic feet of freezer and 40,000 cubic feet of refrigerator  
>space, that is used for the receiving of raw materials. In order to  
>accommodate the company's growing need, Acme intends to expand this  
>refrigerator and freezer space to accommodate almost 300,000 cubic feet,  
>all of which will be in the new space. Additionally, in the new  
>facility, Acme will be creating new loading bays, some added production  
>and new equipment sanitizing areas, to name a few.  
>  
>The 19,000 sq. ft. which will be added by the purchase of the new  
>facility will free up approximately the same space in the existing  
>facility for the expansion of Acme's production capabilities.  
>  
>

**STADTMAUER BAILKIN LLP****COUNSELORS AT LAW**

850 THIRD AVENUE  
NEW YORK, NY 10022

TELEPHONE: 212.751.8600  
FACSIMILE: 212.980.9578

December 30, 2002

Ms. Valeric Rutstein, Vice President  
New York City Economic Development Corporation  
110 William Street  
New York, New York 10038

**Re: Applicant: Acme Smoked Fish Corp.**  
**Premises: 190 Banker Street, Brooklyn, New York**

Dear Ms. Rutstein

This is in response to your request for clarification of the above-referenced applicant's response that the proposed project will generate a vehicular trip peak hour of approximately 10 trips. Please consider the following:

- The project will result in an additional 20 employees working at the site. Almost all of Acme's current employees arrive by mass transit, and we assume that the additional employees will also avail themselves of mass transit. The project site is served by the G subway line (Nassau Street stop) and the L subway line (Bedford Avenue stop). The Nassau Street stop is 4 blocks away from the project site, while the Bedford Avenue stop is 6 blocks away from the site. In addition, the project site is served by the Bedford Avenue bus which stops four blocks from the site;
- There will be no additional truck deliveries to and from the premises as a result of the proposed project. Route delivery trucks from the project site may contain additional product and may make additional stops, but the same number of trucks making the same number of delivery routes from the site will continue to be used. The number of deliveries of product to the facility will also remain the same;

We believe the 10 peak trips to be a conservative number in light of the fact that almost all current employees utilize mass transit. However, even if 100% of the 20 new employees were to drive to work, we would remain substantially below the threshold requiring further investigation.

Please do not hesitate to call me [REDACTED]

Sincerely,

A handwritten signature in cursive script that reads "Richard Bowers". The signature is written in dark ink and is positioned above the printed name.

Richard Bowers

STADTMAUER BAILKIN, LLP  
850 Third Avenue  
New York, New York 10022

---

FACSIMILE COVER SHEET

Number of Pages to Follow This Sheet: 2

DATE: December 30, 2002  
TO: Val Rutstein  
FACSIMILE NO: [REDACTED]  
PHONE NO.: [REDACTED]  
FROM: [REDACTED]  
PHONE NO.: [REDACTED]  
CC:  
PRIORITY: HIGH  
Matter No.: 9999.06  
RE: Acme Smoked Fish Corp.

**Per your request, attached are the responses to the EAF questions.**

**The remaining information will be faxed and sent under separate cover.**





New York City  
Economic Development  
Corporation  
110 William Street  
New York, NY 10038

### FAX COVER SHEET

Date: December 26, 2002

To: See Below

Name	Company	Fax	Phone
Nathan Sudakoff, CFO	Acme Smoked Fish		
Kathy Mussio	Stadtmauer Bailkin		

From: Valerie Rutstein, Vice President

phone  
fax

Re: Application to New York City Industrial Development Agency from  
Acme Smoked Fish Corp.

Pages: 4 (including cover)

---

A list of application items received by the Agency is attached. Also, below are questions from the review of the submitted Environmental Assessment Form from the IDA's environmental advisor:

- a) Provide explanation of basis of calculation of peak hour trips in answer to question B – 1 –g (EAF indicates 10 peak hour trips and 20 employees).
- b) Describe how employees travel to work, if mass transit is used, what and where are the transit facilities used in relation to the location of the company.
- c) The number of peak hour trips are associated with deliveries to and from company

Please submit the items listed as outstanding and other items indicated to complete the submission as soon as possible to my attention.

# NEW YORK CITY IDA DOCUMENTS CHECKLIST

## Acme Smoked Fish Corp. as of 12/26/02

Additional items may be required

### **DOCUMENTATION REQUIRED FOR SEEKING IDA INDUCEMENT RESOLUTION**

- Core IDA Application (included with application packet)
- Environmental Assessment Form (included with application packet)
- Manufacturing Determination Form (included with application packet) - **needs completion, references attachment which was not included**
- Retail Questionnaire (included with application packet)
- Public Hearing Questionnaire (included with application packet)
- Anti-Raiding Questionnaire (included with application packet)
- Labor Questionnaire
- Employment Questionnaire (included with application packet) – **needs completion of questions 1-3**
- Audited or Reviewed Financial statements for last three fiscal years.
- If Applicant is privately owned, financial statement of each owner of Applicant for the last year. Letter 12/23/02 from Margolin, Winer & Evens LLP CPA's concerning Robert Caslow, Eric Caslow and Marc Brownstein provided.
- Draft or final (as the case may be) contract of sale, ground lease or space lease, for acquiring title or leasehold title to the proposed site. **NOTE:** If contract or lease is executed and delivered prior to inducement/approval by the Agency's Board of Directors, such contract or lease must have a contingency for the benefit of Applicant to terminate such contract or lease and get back its down payment/deposit in the event the Agency's Board of Directors fails to induce/approve the project.
- Copies of Applicant's current leases (if any); copies of deeds to real property currently owned by Applicant (if any).
- A copy of current payroll
- Copies of NYS-45 forms (New York State employee report of contributions) for the last four calendar quarters. **Three quarters received – Jan-Mar-02, Apr-Jun-02, Jul-Sep-02**
- Inducement Letter. Please provide a letter addressed to New York City Industrial Development Agency detailing (i) potential alternatives to IDA financial assistance and specific steps taken by Applicant to explore such alternatives, (ii) why Applicant would have pursued such alternatives but for the availability of IDA financial assistance, (iii) how and whether Applicant would proceed if IDA financial assistance were not approved, and (iv) the potential economic development contribution of the project to the City's economy.
- Resume of principal(s)/owner(s) of the business. Please list any relationship, if any,

among the principals. Please include, age, education, employment history, current title and salary and percent ownership of the company. **Need disclosure ownership interest in Acme Smoked Fish Corp.**

- Please provide a job description of key management personnel including principals who have major responsibilities.
- Please provide a detailed history of the company and a detailed description of the company's business. Inc. **See description within Inducement Letter.**
- Non-refundable application Fee: \$2,500, payable to New York City Industrial Development Agency
- Other: Detailed description of project that itemizes renovation and construction activities planned to occur at 192 and 190 Banker Street sites. Specify whether construction activities will require breaking ground.**

#### **DOCUMENTATION REQUIRED FOR SEEKING IDA AUTHORIZING RESOLUTION**

- Financing Commitment Letters
- Completed Environmental Audit Report (Phase I) certified to New York City Industrial Development Agency. The Audit Report must conform to ASTM (American Society for Testing of Materials) standards, and, in particular, to E1527-93 ("Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process"). (Based upon the Agency's review of the Phase I report, a Phase II may be additionally necessary. Based upon the Agency's review of the intended use of the project facility, the Agency may additionally require an audit of Applicant's current operations in order to ascertain whether same are in compliance with environmental laws.) **Note – Phase I Audit must be current – having been completed up to six months prior to submission of application. If older Audits for the project site are available, applicant may submit these in addition to current Audit.**

#### **MINIMUM DOCUMENTATION REQUIRED FOR CLOSING**

- Survey of project realty certified to New York City Industrial Development Agency.
- Evidence of certain insurance coverage (liability insurance in the minimum amount of \$5,000,000 naming New York City Industrial Development Agency and the Bond trustee (if applicable) as additional insureds).
- Title Report/Title insurance. Include full departmental and municipal searches. Title continuation down to time of closing will be required.
- For all tax-exempt deals and deals involving purchase money mortgages, Applicant must provide an appraisal of the project facility. For all other project financings, appraisals will be necessary according to lender requirements.
- Annual Employment Report.
- All necessary real property transfer and gains tax questionnaires, returns, affidavits and tentative assessments.

— An acceptable opinion of counsel from Applicant's counsel.