

PROJECT APPLICATION

Confidentiality

All information contained in the 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: IDA Bond Program
 Straight Lease Program

By what date do you wish to close the proposed transaction? December 15, 1999

I. APPLICANT INFORMATION

| |
|---|
| Applicant's Name: Ernst & Young U.S. LLP |
| Address: 787 Seventh Avenue New York, New York 10019 |
| Phone Number: contact (Barry Barovick) (212) 773-5660 |
| Fax Number: contact (Barry Barovick) (212) 773-5081 |
| IRS Employer ID Number: [REDACTED] |
| S.I.C. Code: [REDACTED] |
| NY State Dept. of Labor Number (if applicable): [REDACTED] |

Officer of Applicant completing this application (contact person):

Name: Barry Barovick Title: Partner
Phone #: [REDACTED] Fax #: [REDACTED]
E-mail Address: [REDACTED]

Applicant's operation: Manufacturing Service Wholesale Other

Brief description of business: **Professional services organization providing Tax, Consulting, and Assurance and Advisory Business Services to clients worldwide.**

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

Public Corp. Private Corp. General Partnership C Corp.
 S Corp. Limited Liability Company Other Limited Liability Partnership

Applicant's State of incorporation or registration: Delaware

States in which Applicant is qualified to do business: All 50 United States

Applicant's Attorney's Name: Benjamin F. Needell

Phone #: [REDACTED] Fax #: [REDACTED]

Firm and Address: Skadden, Arps, Slate, Meagher, and Flom, LLP
919 Third Avenue, New York, NY 10022

Applicant's Accountant's Name: Ernst & Young U.S. LLP

Phone #: _____ Fax #: _____

Firm and Address: _____

In addition, please provide a chart or list detailing any subsidiaries to be included in the project, ownership interest that the parent company maintains in the subsidiary(ies), and the number of employees.

II. PROJECT INFORMATION

1. Please briefly describe the proposed project; if acquiring machinery and equipment, please list type:
The initial and ongoing capital expenditures associated with the purchase and installation of furniture, fixtures, equipment, and technology infrastructure for Ernst & Young's headquarters' building at Five Times Square.

2. Please give best estimates for all anticipated costs and proposed sources of financing involved in the project.
 (Note that the project includes all costs associated with fit-out and ongoing capital expenditures.)

| <u>Uses of Funds</u> | | <u>Sources of Funds</u> | |
|---|------------------------|---|------------------------|
| Land & Building (Acquisition) | _____ | Bonds | _____ |
| New Construction | _____ | Loans (Identify sources) ⁽¹⁾ | <u>\$29,662,041**</u> |
| Renovations | _____ | Company Funds | <u>\$29,662,041**</u> |
| Building Improvements (Initial) | _____ | Officer Equity/Loans | _____ |
| Renovations/Bldg. Investments (Ongoing) | _____ | Other Sources | _____ |
| Machinery/Equipment (Initial) | <u>\$59,324,082**</u> | (Please identify) | _____ |
| Machinery/Equipment (Ongoing) | <u>\$100,582,907**</u> | Ongoing (TBD) | <u>\$100,582,907**</u> |
| Fees/Other Soft Costs | _____ | | |
| Other (explain) | _____ | | |

| | | | |
|---------------------------|------------------------|------------------------------|------------------------|
| Total Project Cost | <u>\$159,906,989**</u> | Total Project Sources | <u>\$159,906,989**</u> |
|---------------------------|------------------------|------------------------------|------------------------|

**Figures are net present value discounted at 7.75%

(1) A consort of eight banks supply Ernst & Young with a credit line of \$250 million as follows: Citibank, \$45MM; Chase Manhattan Bank, \$30MM; Bank of America \$30MM; First Union \$30MM; Sun Trust Bank, \$30MM; Fleet Bank, \$30MM; BankOne, \$30MM; Republic National Bank, \$25MM.

3. Please provide the following information relating to the proposed project site(s):

| Street Address & Borough | Block, Lot & Section Number | Square Footage of Land | Square Footage of Building | Number of Floors Including Basement | Currently Owned or Leased | SF to be Occupied | Floor Numbers to be Occupied |
|--------------------------|--|------------------------|--------------------------------|--|---------------------------|--|--|
| Five Times Square | Block#: 1013 Lots: 29,34,35,36,37,135,136,137 | 27,156 sf | 1,099,109 rentable square feet | 40 floors c1 and c2 below grade 1-38 above grade | To be built building | 1,062,012 rentable square feet will be leased by applicant | 37 floors c1 and c2 below grade 3-37 above grade |
| | | | | | | | |
| | | | | | | | |

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:

Not Applicable: Ernst & Young will be the sole office occupant

| Name Contact & Phone | Affiliation with Applicant | SF & Floors (Percentage of Occupancy) | Lease Expiration | Tenant Business |
|----------------------|----------------------------|---------------------------------------|------------------|-----------------|
| | | | | |
| | | | | |
| | | | | |

5. Provide street address and borough or town for premises which you currently own or lease, even if you do not occupy same. Do you plan to terminate/sell/vacate/remain at such premises? With respect to currently occupied premises, please provide details of energy usage (copies of actual bills for prior twelve-month period) as an attachment to this application.

| Property Location | Space Usage (SF) | Own/Lease | Landlord | Lease Expiration | Planned Disposition |
|----------------------|-----------------------|-----------|----------|------------------|---------------------|
| 787 Seventh Avenue | | | | | |
| 7th Floor | 50,475 | lease | (A) | 4/30/02 | vacate |
| 9th Floor | 33,000 | lease | (A) | 6/29/07 | vacate |
| 11th Floor | 31,600 | lease | (B) | 4/30/02 | vacate |
| 12-23rd Floors | 334,450 | lease | (B) | 4/30/02 | vacate |
| 24th Floor | 27,150 | lease | (B) | 4/29/02 | vacate |
| 25-26th Floors | <u>55,775</u> | lease | (B) | 6/30/05 | |
| Total Building | 532,450 | | | | |
| 1285 Sixth Avenue | | | | | |
| 3rd Floor | 15,200 | lease | (C) | 7/31/02 | vacate |
| 8th Floor | <u>66,500</u> | lease | (C) | 4/30/02 | vacate |
| Total Building | 81,700 | | | | |
| 1133 Sixth Avenue | | | | | |
| 11th floor | 21,249 | pending | (D) | 12/31/05 | vacate |
| 38th floor | 21,135 | pending | (D) | 12/31/05 | vacate |
| 41st floor | 21,674 | lease | (D) | 12/31/05 | vacate |
| 44th floor | 21,671 | lease | (D) | 12/31/05 | vacate |
| 45th floor | <u>10,247</u> | lease | (D) | 12/31/05 | vacate |
| Total Building | 95,976 | | | | |
| 1211 Sixth Avenue | | | | | |
| 14th Floor | 37,500 | lease | (E) | 6/30/10 | vacate |
| 30th Floor | <u>7,453</u> | lease | (E) | 4/30/02 | vacate |
| Total Building | 44,953 | lease | | | |
| 750 Seventh Avenue | | | | | |
| Total Building | 42,405 | lease | (F) | 7/31/04 | vacate |
| 135 West 50th Street | | | | | |
| 15th Floor | 26,206 | lease | (G) | 12/31/01 | vacate |
| 30th Floor | <u>11,184</u> | lease | (H) | 12/31/01 | vacate |
| Total Building | 37,390 | | | | |
| 55 Broad Street | | | | | |
| 2nd floor | 23,728 | lease | (I) | 9/30/02 | remain |
| 6th Floor | 23,728 | lease | | 9/30/02 | remain |
| 26th floor | 10,000 | lease | | 5/31/04 | |
| Total Building | | | | | |
| 101 Park Avenue | | | | | |
| Total Building | 2,300 | lease | (J) | 4/30/03 | remain |
| Totals | <u>894,630</u> | | | | |

Landlord Key:

- (A) First Chicago Building Corporation
- (B) Equitable Life Assurance Society of America
- (C) 1285 Associates LP
- (D) 1133 Building Corp.
- (E) 1211 Acquisition Corp.
- (F) Morgan Stanley 750 Bldg. Corp.
- (G) American Management Association International
- (H) The Edward S Gordon Company Inc.
- (I) 55 Broad Street LP
- (J) 101 Park Avenue Associates

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 entity, the type of entity, (e.g. corporation, partnership, etc., and list its officers, partners, shareholders, members, and their respective percentage ownership.))

III. EMPLOYMENT AND TAX INFORMATION

1. Provide the employment information listed below:

| Total # Full-Time Employees in NYC(1) | | Total # Part-Time Employees in NYC(1) | | Employee Average Wages and Salaries | |
|---------------------------------------|---------------------|---------------------------------------|---------------------|-------------------------------------|---------------------|
| <u>NYC Resident</u> | <u>Non-Resident</u> | <u>NYC Resident</u> | <u>Non-Resident</u> | <u>NYC Resident</u> | <u>Non-Resident</u> |
| 2,027 | 1,968 | 25 | 29 | \$66,145 | \$81,616 |

(1) Includes Partners and Employees.

2. Provide best estimate of expected employment growth over the next 15 years (minimum) on term of project:

| Year | | | | | | | | | | | | | | |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <u>1999</u> | <u>2000</u> | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 4,049 | 5,086 | 5,349 | 5,612 | 5,877 | 6,142 | 6,326 | 6,516 | 6,711 | 6,913 | 7,120 | 7,333 | 7,553 | 7,780 | 8,013 |

3. Provide State and local taxes paid, including:

| Unincorporated Business Income Tax (UBT) 1998 | Real Property Tax | Sales & Use Tax 1998 |
|---|--------------------|----------------------|
| \$4,700,000 | Not Applicable (1) | \$1,500,000 (2) |

(1) Not applicable, E&Y paid real estate taxes as part of lease obligations: Note: Ernst & Young paid \$1,300,000 in commercial rent and occupancy tax in 1998.

(2) This estimate reflects sales and use tax paid for equipment rentals, FF&E and leasehold improvements only. It does not include consumable supplies and other taxable expenses.

4. Provide annual reports or audited financial statements for the last three years:

The following press release was issued on December 14, 1998.

1998 Financial Performance - Ernst & Young News Center

Ernst & Young Worldwide Revenues Increase 19.8 Percent - Fourth Year of Double-Digit Growth -

New York-December 14, 1998-Ernst & Young, the global professional services organization, announced record worldwide revenues of \$10.9 billion for the fiscal year ended September 30, 1998. The record performance represented a 19.8% increase over the prior year and marked the firm's fourth consecutive year of double-digit growth.

"Worldwide, we achieved excellent double-digit growth in all three of our major lines of business—assurance and advisory business services, 10%; tax services, 19%; and consulting services, 33%," reported Philip A. Laskawy, Chairman of Ernst & Young International. "Ernst & Young had a very successful year assisting clients in addressing the many business issues related to meeting their business objectives."

In the U.S., revenues of Ernst & Young LLP grew at a rate of 25.6% to a record \$5.5 billion. Major business lines experienced double-digit growth—assurance and advisory business, 19.8%; tax services, 22.0%; and consulting services, 32.6%.

Financial and Operating Highlights
Ernst & Young International
Fiscal Year ended Sept. 30

"This year we made a number of changes to our global operating structure that accelerated the integration of our worldwide practices and strengthened our management of and services to global accounts," Mr. Laskawy noted. "Strengthening our international operations while focusing on our clients' needs and business issues has made a difference for our clients and it has dramatically increased the career development opportunities for our 85,000 people."

Global Management

Among the firm's key moves this year was a strengthened global management core, highlighted by the appointment of William L. Kimsey as chief executive officer of Ernst & Young International. As CEO of Ernst & Young International, Kimsey succeeded Michael A. Henning, who returned to the U.S. firm as deputy chair.

Of Kimsey, Phil Laskawy said, "His strategic thinking, energy, and leadership are a major advantage for us as we accelerate our global integration and expand our worldwide operations."

Kimsey is relocating from New York to London, where he will continue to drive the firm's global operations and strategy. Ernst & Young International's headquarters are in London and New York, with additional personnel in Amsterdam, Buenos Aires, Paris, and Singapore.

Stronger Global Core

In strengthening its global management core, the firm tripled its number of international vice chairs to nine executives. "Our central team has increased authority to develop even greater strategic and operational cohesion across our business units," Kimsey said. "This allows us to more quickly develop and implement important new initiatives that benefit our clients and our organization." Named vice chairs and members of E&Y's new global management team were:

•John J. Ferraro; assurance and advisory services •Andrew B. Jones; tax and legal services •Antonio Schnieder; consulting services •Richard N. Findlater; regional integration in Africa, Asia Pacific and the Caribbean, as well as strategic planning •John G. Peetz, Jr.; infrastructure •Jean-Charles Raufast; regional integration in Central and Eastern Europe, and Latin America, and entrepreneurial growth companies worldwide •David A. Reed; global accounts, industries, sales, and marketing •Lewis A. Ting; human resources

A ninth vice chair-for corporate finance-will be named in the near future.

More Key Changes

Other key operational and financial changes within E&Y's global organization include:

•Profit sharing among partners, and the creation of a structure to enhance partners' development, mobility, and the spirit of partnership across borders. •New global and regional business units to further strengthen global account management and client services, and to enhance partners' development, mobility, and the spirit of partnership across borders •Substantially increased global investments in such areas as people, technology, knowledge, and infrastructure •Increased connectivity to clients to enable real-time knowledge sharing •Global management of service lines, industries, and key business processes, such as technology and knowledge •Globally shared services for administration and MIS functions, technology infrastructure, knowledge management, and human resources skills development •Increased investment and expense-sharing in funding global initiatives

Les Zuke
Ernst & Young
[REDACTED]

Tom Reno
Makovsky & Company
[REDACTED]

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webmaster@ey.com

IV. DUE DILIGENCE

1. List name(s), address(es), phone and fax numbers of any other entity, with a presence in New York City, in which, directly or indirectly, Applicant or any of its shareholders [if privately held, owners of more than 5%; if publicly held, more than 10% (the "Shareholders")], partners, directors, or officers individually or collectively hold 5% or more of the stock or ownership interest (an "Affiliate"). Please include real estate holding companies if applicable.

| Entity Name | Address | Phone/Fax | Percentage Interest |
|-------------------|---------------------------------|-----------|---|
| Ernst & Young LLP | 787 Seventh Avenue NYC 10019 | | 100% owned by Partners of Applicant |
| | | | |
| | | | |

2. Has Applicant or any of its Affiliates ever received, or is it 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?

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 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 Shareholder, 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 in any criminal proceedings?

YES NO, to the actual knowledge of the contact person listed for Applicant

(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.)

To the Applicant's knowledge there is no litigation pending which, if adversely determined, could reasonably be expected to have a material adverse affect on the Applicant.

7. 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)

To the Applicant's knowledge there are no material contingent liabilities.

8. Has Applicant filed all required tax returns with appropriate governmental jurisdictions or entities?

YES NO

(If NO, please provide all details on attached sheet.)

9. Company Principals (please attach a brief resume for each principal):

Ernst & Young U.S. LLP Management Committee Members

| Name | Title | Home Address | Social Security Number | Date of Birth |
|--------------------|---|--------------|------------------------|---------------|
| Richard S. Bobrow | Senior Vice Chairman - Assurance and Advisory Business Services | NA | NA | NA |
| G. Hilton Dean | Vice Chairman - Finance | NA | NA | NA |
| Michael A. Henning | Vice-Chairman - Tax Services | NA | NA | NA |
| G. Thomas Hough | Vice Chairman - Human Resources | NA | NA | NA |
| William L. Kimsey | Deputy Chairman and Chief Operating Officer | NA | NA | NA |
| Philip A. Laskawy | Chairman and Chief Executive Officer | NA | NA | NA |
| William J. Lipton | Vice-Chairman - Tax Services | NA | NA | NA |

| | | | | |
|---------------------|---|----|----|----|
| Roger R. Nelson | Deputy Chairman - Consulting Services | NA | NA | NA |
| Terrence R. Ozan | Senior Vice Chairman - Consulting Services | NA | NA | NA |
| J. Douglas Phillips | Vice Chairman - Assurance and Advisory Business Services | NA | NA | NA |
| Dennis R. Purdum | Senior Vice Chairman - Internal Operations | NA | NA | NA |
| David A. Reed | Vice Chairman - Global Accounts | NA | NA | NA |
| Stan Ross | Vice Chairman and Managing Partner - EY Kenneth Leventhal Real Estate Group | NA | NA | NA |
| Stephanie M. Shern | Global and U.S. Director of Retail and Consumer Products Markets | NA | NA | NA |
| Dale L. Wartluft | Vice Chairman - Consulting Services and Americas Markets | NA | NA | NA |

Ernst & Young Management Committee Member Biographies

Richard S. Bobrow became Senior Vice Chair—AABS and Tax Practices October 1, 1998. Rick joined the firm in Austin in 1976 after earning his BS in business administration and an MS in accounting, both from the University of Kansas. He was admitted to the partnership in 1984 and transferred in 1985 to National Tax, where he served as a technical specialist on real estate and partnership matters. In 1988 he transferred to Los Angeles as West Region Director of Real Estate Advisory Services. In 1991 he became Director of Tax in Indianapolis. He was appointed National Director of Tax in 1993, and he was named Vice Chair—Tax Practice Initiatives in 1996.

G. Hilton Dean, Vice Chair—Finance, Technology, and Administration, joined the firm in New York in 1966 after earning his BS in accounting from the University of Alabama. He transferred to Birmingham in 1967, National Professional Development in 1976, and Atlanta in 1979. He became a partner in 1980 and was named Managing Partner of St. Petersburg in 1987. In 1990 he was named Managing Partner of Miami and in 1993 was appointed Area Managing Partner—Florida. He also has been a regional director of human resources and of computer auditing. He was appointed to his current position in 1994.

Michael A. Henning returned to the U.S. firm as Deputy Chair October 1, 1998, after serving since 1993 as CEO of Ernst & Young International. Mike joined the firm in New York in 1961, after completing his studies at St. Francis College. After four years on the audit staff, he transferred to International Tax. While serving there, Mike was admitted to partnership in 1973. In 1978 he became Partner in Charge of International Tax. In 1985 Mike was named New York Managing Partner. In 1991, he was named Vice Chairman—Tax Services, and in 1993 he became Deputy Chairman, before moving to the EYI position that same year.

G. Thomas Hough became Vice Chair of Human Resources January 1, 1997. He was previously Area Managing Partner of the Western Pennsylvania/Western New York/West Virginia area. A native of Pittsburgh, Tom earned an MA in accounting with honors from the University of Alabama in 1978, where he also earned a BS degree in accounting summa cum laude. He joined the firm's National Accounting and Auditing Research Department upon

graduation from grad school. In 1979 Tom transferred to the audit practice in the Birmingham Office. In 1982 he transferred to the Birmingham tax practice. Tom was admitted to the partnership in 1987. In 1992, he was named Director of Tax for the Alabama practice. The following year he relocated to Pittsburgh as AMP.

William L. Kimsey, who became CEO of Ernst & Young International October 1, 1998, began his career on the Kansas City audit staff in 1964, after receiving his BSBA from the University of Missouri at Columbia. He left the firm in 1968 to join a client. Bill rejoined the firm in 1975, transferring later that year to St. Louis as Director of Management Consulting. Bill was admitted to partnership in 1978 and appointed Managing Partner in Kansas City in 1980. In 1988 he was named Southwest Region Managing Partner, and became West Region Managing Partner in 1991. He was named Co-Chairman of the U.S. firm in 1993 and Deputy Chairman and Chief Operating Officer in 1995.

Philip A. Laskawy, Chairman and Chief Executive Officer, is a native New Yorker who has spent his entire career in the city. Phil joined the firm in 1961, after graduating from the Wharton School of the University of Pennsylvania with a BS in economics. Progressing through the firm's audit ranks, he was admitted to partnership in 1971. In 1980 he became Regional Director of Human Resources. In 1985, he was named Vice Chairman and Regional Managing Partner—New York Region, and in 1993 he was named Deputy Chairman. He became Chairman in 1994.

William J. Lipton, Vice Chair—Tax Services, joined the firm in New York in 1973. Bill was admitted to partnership in 1980. In 1987 he transferred to Philadelphia to head the tax practice there, and in 1988 he was named to direct the tax practice in Stamford. In 1991 he became Managing Partner of the Stamford Office, and in 1993 he was named to his current position. He holds a BS from the Wharton School of Finance and Commerce of the University of Pennsylvania and a JD from St. John's University School of Law.

Roger R. Nelson, Deputy Chair—Consulting Services, joined the Chicago audit staff in 1962, after obtaining his accounting degree from Northern Illinois University. He served on the Chicago staff for several years, leaving the firm briefly and returning to Chicago in 1969 in management consulting. In 1976 he was admitted to partnership and moved to Brussels as technical director of Continental Europe consulting, which he eventually headed. In 1980 he returned to Chicago to head the consulting practice there, and in 1985 he was appointed Southwest Region Director of Management Consulting. In 1988 he was named Vice Chairman and Regional Managing Partner—Midwest Region. He was named Vice Chairman—Management Consulting in 1991, and to his current position in 1995.

Terrence R. Ozan, who became Americas Senior Vice Chair—Consulting Services October 1, 1998, joined the firm in 1971 in Cleveland and was admitted to partnership in 1980. He served in Cleveland until 1988, when he transferred to National Industry Services. He was appointed National Director of Performance Improvement in 1991 and National Director of Management Consulting in 1994. He became Vice Chairman—Management Consulting in 1995, and Vice Chair—Management Consulting U.S. Operations in 1997. He holds a BS in electrical engineering and an MS in operations research from Cornell University.

J. Douglas Phillips, Vice Chair—Assurance and Advisory Business Services, joined the firm in Tampa in 1963 after earning his BSBA from the University of Alabama. He served in Miami and on the National Financial Services Industries staff before joining the partnership in 1976. He also served as Houston Office Director of Audit and Managing Partner in Dallas and St. Louis. He was appointed Vice Chairman and Regional Managing Partner—West Region in 1993. In 1995 he was named to his current position.

Dennis R. Purdum became Senior Vice Chair—Internal Operations on October 1, 1998. Dennis began his career with Ernst & Young in 1967 in Oklahoma City, after receiving a BS degree in accounting from the University of Missouri. He transferred to the National Office in 1972, to Omaha in 1973, and back to Oklahoma City in 1977. He was admitted to partnership in 1978 and transferred to Houston in 1982. Dennis was appointed Managing Partner in Houston in 1985 and National Director of Energy Industry Services in 1989. In 1992 he again became Managing Partner in Houston, in 1993 was named Regional Managing Partner of the Northeast Region, and in 1995 Vice Chair and Regional Managing Partner of the East/Great Lakes Region.

David A. Reed, formerly U.S. Vice Chair–Area Practices (AABS/Tax), became Vice Chair–Global Accounts, Industries, Sales, and Marketing for both EYI and the U.S. firm on October 1, 1998. David began his career with the firm in 1974. A lifelong resident of Texas, he joined the Dallas Office after earning his accounting degree from Texas Tech University. He was admitted to partnership in 1980, and from 1986 through 1989 served as Southwest Regional Director of Tax. He was appointed Vice Chair and Regional Managing Partner–Southwest Region in 1991, and Vice Chair of the South/West Region in 1995. David served on the International Council from 1992-94 and has served multinational clients in diverse industry segments.

Stan Ross, Vice Chair and Managing Partner–E&Y Kenneth Leventhal Real Estate Group, joined the firm in Los Angeles in 1961. He became a partner in 1966 and Co-Managing Partner in 1975. He was appointed Managing Partner of Kenneth Leventhal and Company in 1990 and was named to his current position in 1995. A recognized expert in solving complex financial and structural problems, Stan has been involved in numerous major real estate transactions throughout the U.S. He earned his BBA from Baruch College in 1956.

Stephanie M. Shern has recently been appointed Global and U.S. Director of Retail and Consumer Products Markets. She had previously been Vice Chair–Marketing for the U.S. and Director of Marketing for EYI. She has also served as U.S. Vice Chair–Industry Services and National Director of Consumer Products Industry Services. She serves as Coordinating Partner for Toys “R” Us, Inc. and Loehmann’s, Inc. and has advised such clients as Wal-Mart, Warburg Pincus, and Sears. Stephanie joined the firm in New York in 1969 after earning her BS in accounting from Pennsylvania State University. She became a partner in 1981.

Dale L. Wartluft became Vice Chair–Consulting Services Global and Americas Markets October 1, 1998, after serving as Vice Chair–U.S. Global Client Consulting since 1997. Dale joined the firm’s Midwest Management Consulting Group in Columbus as a partner in 1986 after 20 years’ experience with IBM. He served in Chicago as Great Lakes Consulting Group Director of Information Services before transferring to National Management Consulting in 1991 as Director of Life Cycle IT Services. Dale was named Managing Director of Great Lakes Consulting in 1993 and Managing Director of East/Great Lakes Region Management Consulting in 1995. He holds a BS degree from Marietta College.

10. Major Customers:

| Company Name | Address | Phone/ Fax Number | Contact Person | Percent of Sales |
|------------------------------------|---------|----------------------|----------------|---------------------|
| Time Warner, Inc. | | | | |
| American Express Company | | | | |
| The McGraw-Hill Companies, Inc. | | | | |

11. Major Suppliers
Not Applicable

| Company Name | Address | Phone/ Fax Number | Contact Person |
|--------------|---------|----------------------|----------------|
| | | | |
| | | | |
| | | | |
| | | | |

12. Unions:
Not Applicable

| Union | Address | Phone/ Fax Number | Contract Expiration |
|-------|---------|----------------------|---------------------|
| | | | |
| | | | |
| | | | |
| | | | |

13. Banks:

| Bank Name | Contact Person | Phone/ Fax Number | Type of Account |
|----------------------|-----------------|----------------------|-----------------|
| Citibank | William Martens | [REDACTED] | Corporate |
| Chase Manhattan Bank | Stuart Wallace | [REDACTED] | Corporate |
| | | | |
| | | | |

IV. CERTIFICATION

I, the undersigned, request on behalf of Ernst & Young U.S. LLP 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 on behalf of the Applicant 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 actual out of pocket costs incurred by the IDA, in connection with document negotiations and closing. The aforesaid costs, and Applicant's obligation hereunder to pay for same, shall include, but not be limited to, attorney's fees. Except as otherwise expressly set forth herein, Applicant's obligations hereunder are absolute and shall in no event be contingent upon closing.

On behalf of Applicant, I hereby authorize the IDA and the New York City Department of Investigation (DOI) to initiate their background clearance procedure with respect to Applicant. Applicant agrees to give the DOI permission to secure all necessary personal data from all relevant sources, public and private, Applicant further agrees to cooperate in all phases of the DOI background and clearance procedure. Applicant agrees 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 affiliates, I authorize any 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 affiliates and the employees of same. In addition, upon the IDA's reasonable request, Applicant shall provide to the IDA any employment information in Applicant's possession or in the possession of any of Applicant's existing affiliates, which is pertinent to Applicant and Applicant's existing affiliates and the number of employees of same and which is reasonably compilable by Applicant and the disclosure of which would not be prohibited by law. 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 until the earlier of the aforesaid decisions not to approve.

I, and Applicant, understand that the IDA may be required 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 Applicant, I authorize the IDA to disclose any such information, under such law or where so requested, and I and 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 prior to closing 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 expense, 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 first installment of the \$15,000 Application Fee (\$7,500) accompanying this Application is non-refundable, regardless of whether or not this Application is so approved. Once the Applicant has been induced by the IDA Board of Directors, an inducement resolution will be issued for signature by the Applicant. The Applicant agrees to remit the remaining \$7,500 balance of the Application Fee at such time as the inducement resolution is signed and returned to the IDA. Applicant acknowledges and accepts that the \$15,000 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.

Date: 7/28/99

Certified By: 
Vice Chairman

William J. Lipton
Printed Name

Attested By: _____

Printed Name

**MANUFACTURING DETERMINATION FORM
(Not Applicable)**

Please complete the following questions for each facility to be financed. Use additional pages as necessary.

1. Describe the production process which occurs at the facility to be financed.
2. Allocate the facility to be financed by function (expressed in square footage) (e.g. production line, employee lunchroom, offices, restrooms, storage, warehouse, loading dock, repair shop, parking, research, sales) and location in relation to production (e.g., same building, adjacent land or building, off-site, etc.) Please attach blueprints of the facility to be financed.

| Function | Location | Square Footage |
|----------|----------|----------------|
| | | Total _____ |

3. Of the space allocated to offices above, identify by function (e.g., executive offices, payroll, production, etc.) and location in relation to production (same building, adjacent land or building, off-site, etc.).

| Function | Location | Square Footage |
|----------|----------|----------------|
| | | Total _____ |

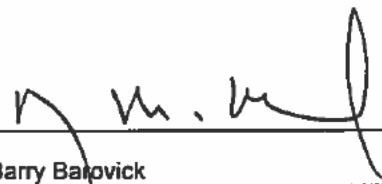
4. Of the space allocated to storage or warehousing above, identify the square footage and location of the areas devoted to storage of the following:

| Function | Location | Square Footage |
|---|----------|----------------|
| Raw materials used for production of manufactured goods | | |
| Finished product storage | | |
| Component parts of good manufactured at the facility | | |
| Purchased component parts | | |
| Other (specify) | | |
| | | Total _____ |

List raw materials used at the facility to be financed, in the processing of the finished products(s).

List finished product(s) which are produced at the facility to be finished.

Signature: _____



Name: _____

Barry Balovick

Title: _____

Partner

Date: _____

7/20/99

RETAIL QUESTIONNAIRE

A. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of goods to customers who personally visit the Project?

YES NO

B. If the answer to question A is yes, will the applicant or any other project occupant be a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the "retail sale of tangible personal property" (as defined in Section 1101 (b)(4)(i) of the Tax Law)?

YES NO

C. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of services to customers who personally visit the Project?

YES NO

D. If the answer to question A or question C is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? **Not Applicable**

____%

E. If the answer to question A or question C is yes, and the answer to question D is more than 33.33%, indicate whether any of the following apply to the Project: **Not Applicable**

1. Will the Project be operated by a not-for-profit corporation?

YES NO

2. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located?

YES NO

3. Would the project occupant, but for the contemplated financial assistance from the IDA, locate the related jobs outside the State of New York?

YES NO

4. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to New York City residents, because of a lack of reasonably accessible retail trade facilities offering such goods or services?

YES NO

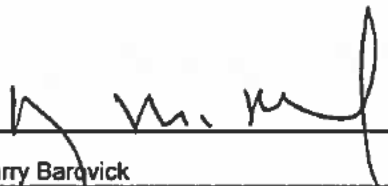
5. Will the Project be located in one of the following: (a) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (b) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (i) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates?

YES NO

F. If the answers to any of subdivisions (3) through (5) of question E is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? **Not Applicable**

If yes, please furnish details in a separate attachment.

G. If the answer to any of subdivisions (1) through (5) of question E is yes, please furnish details in a separate attachment. **Not Applicable**

Signature: 
Name: Barry Barovick
Title: Partner
Date: 7/20/99

ANTI-RAIDING QUESTIONNAIRE

PLEASE NOTE: for purposes of this Questionnaire, "project" means the proposed expenditures and activities, and the proposed plant and facilities, in connection with all of which Applicant is applying to the New York City Industrial Development Agency for financial assistance.

- A. Will the completion of the project result in the removal of a plant or facility of Applicant, or of a proposed occupant of the project, from an area in New York State (but outside of New York City) to an area within New York City?

YES NO

If the answer to "A" is "Yes", provide the following information:

Address of the to-be-removed plant or facility:

Names of all current occupants of the to-be-removed plant or facility:

- B. Will the completion of the project result in the abandonment of one or more plants or facilities of the Applicant, or of any proposed occupant of the project, located in an area of New York State other than New York City?

YES NO

If the answer to "B" is "YES", please provide the following information:

Addresses of the to-be-abandoned plants or facilities:

Names of all current occupants of the to-be-abandoned plants or facilities:

- C. Will the completion of the project in any way cause the removal and/or abandonment of plant and facilities any where in New York State (but outside of New York City)?

YES NO

If the answer to "C" is "YES", provide all information relevant to such future removal and/or abandonment.

IF THE ANSWER TO EITHER "A", "B" OR "C" IS "YES", PLEASE CONTINUE AND ANSWER "D" AND

D. Is the project reasonably necessary to preserve the competitive position of the Applicant, or of any proposed occupant of the project, in its industry?

YES NO

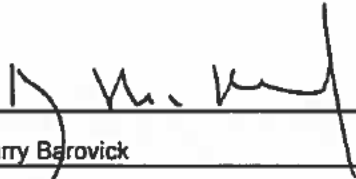
E. Is the project reasonably necessary to discourage the Applicant, or any proposed occupant of the project, from removing such plant or facility to a location outside New York State?

YES NO

IF THE ANSWER TO "D" AND/OR "E" IS "YES" PLEASE PROVIDE ON A SEPARATE SHEET OF PAPER A DETAILED STATEMENT EXPLAINING SAME.

THE UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto, are true and correct.

Signature: _____



Name: _____

Barry Barovick

Title: _____

Partner

Date: _____

7/20/99

EMPLOYMENT QUESTIONNAIRE

The New York City Industrial Development Agency requires all Applicants to fill out this Employment Questionnaire. As used in this Questionnaire, "Company" means the Applicant; "Project Location" means the project location which Applicant has identified in its Application; and "Tenant" means any person or entity to whom or to which Applicant intends to lease part or all of the Project Location. If Applicant is a real estate holding company, which is an affiliate of an operating company, and Applicant intends to lease the Project Location to such operating company, then, the Applicant and the operating company must fill out separate copies of this Questionnaire.

Name and Address of Company:

Ernst & Young U.S. LLP, 787 Seventh Avenue, New York, NY 10019

Tax I.D. Number: D.O.L. Registration Number:

Phone Number:

Contact Person: Barry Barovick

Project Location: Five Times Square, NY, NY

Do you expect to conduct business at other locations in New York State Yes No

Expected Construction Completion Date (where applicable) 1st Qtr. 2002

Contact Person(s): same as above

Phone Number: same as above

D.O.L. Registration Number of your Tenant(s): Not Applicable

Complete the following information for the Project Location only. Do not include any subcontractors/subconsultants; include only employees and owners/principals on your payroll and on the payroll of your Tenants at the Project Location.

No. of jobs to be retained by the Company: 4,049, by your Tenant(s): Not Applicable

Projected Employment for the Company on an Annual basis including contract employees, employees, and Partners:

| 1st. | 2nd. | 3rd. | 4th. | 5th. | 6th | 7th. Years |
|-------|-------|-------|-------|-------|-------|------------|
| 4,049 | 5,086 | 5,349 | 5,612 | 5,877 | 6,142 | 6,326 |

Projected Employment for your Tenant(s) on an Annual basis: Not Applicable

| 1st. | 2nd. | 3rd. | 4th. | 5th. | 6th | 7th. Years |
|------|------|------|------|------|-----|------------|
| | | | | | | |

Total projected number of new jobs to be created over the next 7 years by the Company and your Tenant(s):

Company: 2,277 Tenant(s): Not Applicable

This section asks for more specific information about Applicant's operations. Please complete the following questions.

1. How many employees does Applicant employ in New York City at the time of the date of this Application? (Numbers include employees, contract employees, and Partners)

Full Time 3,995 Part Time 54

How many employees does Applicant employ outside of New York City but in New York State at the time of the date of this Application? (Numbers include employees, contract employees, and Partners)

Full Time 308 Part Time 24

Does Applicant intend to employ new employees at the proposed site, and/or will Applicant transfer current employees from premises presently being used? Please provide details.

Applicant will transfer existing employees and hire new employees for proposed site.

I authorize any private or governmental entity, including but not limited to the New York State Department of Labor ("DOL"), to release to the New York City Industrial Development Agency (the "Agency") 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 DOL's control, which is pertinent to the Company and the Company's employees. In addition, upon the Agency's reasonable request, the Company shall provide to the Agency any employment information in the Company's possession which is pertinent to the Company and the Company's employees and which is reasonably compilable by the Company and the disclosure of which would not be prohibited by law. Information released or provided to Information Recipients by DOL, or by any other governmental entity, or by any private entity, or by the Company itself, or any information previously released as provided by all or any of the foregoing parties (collectively, "Employment information"), may be disclosed by the Information Recipients in connection with the administration of the programs of the Agency, 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 Agency, and (z) any other reports required by law. This authorization shall remain in effect throughout the term of this Lease.

Name of Company: Ernst & Young U.S. LLP

 7/20/99
Signature of Partner Date

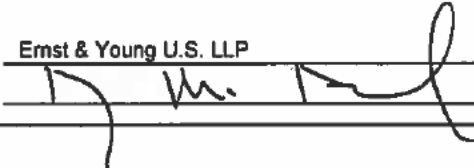
Attach to this Questionnaire (1) your most recent IA-5 form and (2) completed Employment Questionnaire(s) and IA-5 form(s) from your Tenant(s). Attach additional pages if necessary.

**State Environmental Quality Review
SHORT ENVIRONMENTAL ASSESSMENT FORM (SUPPLEMENTED)
For UNLISTED ACTIONS Only**

PART I - PROJECT INFORMATION (To be completed by Applicant or Project sponsor)

| | |
|--|----------------------------------|
| 1. APPLICANT/SPONSOR Ernst & Young U.S. LLP | 2. PROJECT NAME Ernst & Young |
| 3. PROJECT LOCATION: Five Times Square Municipality <u>Manhattan</u> County <u>New York</u> | |
| 4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map) Five Times Square located at the southwest corner of 42 nd Street and Seventh Avenue in Manhattan | |
| 5. IS PROPOSED ACTION: Not Applicable <input type="checkbox"/> New <input type="checkbox"/> Expansion <input type="checkbox"/> Modification/Alteration | |
| 6. DESCRIBE PROJECT BRIEF: Acquisition and installation of furniture, fixtures, and equipment; and technology infrastructure for the initial and ongoing occupancy of Five Times Square - over the life of the lease - by Ernst & Young. | |
| 7. AMOUNT OF LAND AFFECTED: Not Applicable Initially _____ acres Ultimately _____ acres | |
| 8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER EXISTING LAND USE RESTRICTIONS? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe briefly. | |
| 9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? <input type="checkbox"/> Residential <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Agriculture <input type="checkbox"/> Park/Forest/Open Space <input type="checkbox"/> Other Describe: | |
| 10. DOES ACTION INVOLVE A PERMIT APPROVAL OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY (FEDERAL, STATE OR LOCAL)? Not Applicable <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, list agency(s) name and permit/approvals. | |
| 11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL? Not Applicable <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, list agency name and permit/approvals. | |
| 12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION? Not Applicable <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| 13. SUPPLEMENTAL PROJECT DESCRIPTION: Not Applicable A. Is site currently vacant or developed? (If developed, indicate current and previous site uses.) B. Proposed building square footage for any new construction or expansion. C. Dimensions of any new construction. D. Number of existing and proposed parking spaces. E. Number of employees currently: number of employees upon completion of the project. | |

PART I - PROJECT INFORMATION (continued)

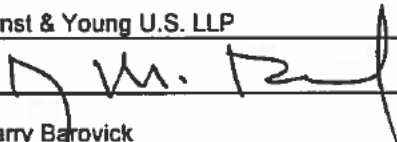
| |
|--|
| 14. WHAT ARE THE PEAK HOURS FOR VEHICULAR TRIP GENERATION (e.g., 8 A.M. - 9 A.M.)? Not Applicable WHAT IS THE MAXIMUM NUMBER OF VEHICULAR TRIPS GENERATED IN EACH OF THE PEAK HOURS (COMBINATION OF EMPLOYEE, BUSINESS/VISITOR TRIPS)? Not Applicable |
| 15. WILL THE PROJECT PRODUCE OPERATING NOISE AUDIBLE OUTSIDE OF (i.e., EXCEEDING) LOCAL AMBIENT NOISE LEVELS? Not Applicable <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 16. IS THE PROJECT LOCATED WITHIN THE NEW YORK CITY DESIGNATED COASTAL ZONE? Not Applicable <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 17. WILL THE PROJECT ROUTINELY PRODUCE ODORS NOTICEABLE OUTSIDE OF ANY PROJECT BUILDINGS FOR MORE THAN ONE HOUR PER DAY? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 18. WHAT WASTES WILL BE GENERATED BY THE PROJECT? LIST AMOUNTS OF EACH GENERATED ON A DAILY OR MONTHLY BASIS. Not Applicable |
| 19. IS THE APPLICANT AWARE OF AND/OR HAVE ANY REASON TO BELIEVE THERE ARE ANY HAZARDOUS AND/OR TOXIC OR SIMILAR MATERIAL(S), SUBSTANCE(S) AND/OR WASTE(S), INCLUDING BUT NOT LIMITED TO PETROLEUM PRODUCTS PRESENT AT THE SITE WHICH MAY POSE A HEALTH OR PHYSICAL HAZARD TO PERSONS EMPLOYED AT OR VISITING THE SITE? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, please provide specific information regarding all such material(s), substance(s) and/or waste(s) on a separate piece of paper. |
| 20. IS THE APPLICANT AWARE OF AND/OR HAVE ANY REASON TO BELIEVE THERE ARE ANY HAZARDOUS AND/OR TOXIC OR SIMILAR MATERIAL(S), SUBSTANCE(S) AND/OR WASTE(S), INCLUDING BUT NOT LIMITED TO PETROLEUM PRODUCTS PRESENT AT PROPERTIES IN THE VICINITY OF THE SITE WHICH MAY POSE A HEALTH OR PHYSICAL HAZARD TO PERSONS EMPLOYED AT OR VISITING THE SITE? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, please provide specific information regarding all such material(s), substance(s) and/or waste(s) on a separate piece of paper. |
| 21. IS THE PROJECT SITE WHOLLY OR PARTIALLY IN A STATE DESIGNATED TIDAL OR FRESHWATER WETLAND OR THE UPLAND BUFFER AREA OF SUCH A WETLAND? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 22. DOES THE ACTION OCCUR WHOLLY OR PARTIALLY WITHIN, OR SUBSTANTIALLY CONTIGUOUS TO ANY HISTORIC BUILDING, STRUCTURE, FACILITY, SITE OR DISTRICT OR PREHISTORIC SITE THAT IS LISTED ON THE NATIONAL REGISTER OF HISTORIC PLACES OR THAT HAS BEEN RECOMMENDED BY THE NEW YORK STATE BOARD ON HISTORIC PRESERVATION FOR NOMINATION FOR INCLUSION IN THE NATIONAL REGISTER, OR THAT IS LISTED ON THE STATE REGISTER OF HISTORIC PLACES? FOR ASSISTANCE IN ANSWERING THIS QUESTION YOU MAY WISH TO CALL THE NYC LANDMARKS PRESERVATION COMMISSION AT (212) 487-6782 FOR ASSISTANCE. Yes, Five Times Square is adjacent to The New Amsterdam Theatre I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE |
| Applicant/Sponsor Name: <u>Ernst & Young U.S. LLP</u> Date: <u>7/20/99</u> Signature:  |

PUBLIC HEARING QUESTIONNAIRE

State and Federal laws require that the New York City Industrial Development Agency ("IDA") hold public hearings, prior to the approval of projects, at which time State law additionally requires that Core Applications and cost-benefit analyses of proposed projects be available for public review. The IDA understands that certain information in your Core Application may be sensitive, and that you may desire confidentiality for such information. While the IDA retains discretionary control over how much information is made available at the public hearing, we would like you to indicate below any application information that is of particular concern to you. Your cooperation will assist the IDA in maintaining confidentiality while complying with its public hearing responsibilities.

Please list the question number(s) in core application which contain sensitive information to the applicant.

Briefly explain why the above information is sensitive to the applicant.

Applicant: Ernst & Young U.S. LLP
Signature: 
Name: Barry Barovick
Title: Partner
Date: 7/28/99