

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. Any alteration of the wording or questions on the following application by the Applicant will render the application void.

Are you applying for the: Bond Program
 Small Industry Incentive Program ("SIIP")
 Industrial Incentive Program ("IIP")

(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? August 1, 2004

I. Applicant Information

Applicant's Name: Way Fong LLC (Future new company name to be determined)

Address: 148 North 10th Street, Brooklyn, NY 11211

Phone/Fax Numbers: [REDACTED]

IRS Employer ID Number: [REDACTED]

S.I.C. Code: _____

NY State Dept. of Labor Number (if applicable) _____

Officer of Applicant completing this application (contact person):

Name: Wally Poon Title: C.E.O.

Phone #: 718-384-3838 Fax #: 718-384-3332

Applicant's operation: Manufacturing Service Wholesale Other

Brief description of business:

Manufacturer & distributor of oriental food
products.

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: NY

States in which Applicant is qualified to do business: Nationwide

Applicant's Attorney: Name: Chak Chong Phone #: [REDACTED]

Firm and Address: 80 Bowery Street, Suite 302, New York, NY 10013

Applicant's Accountant: Name: Christopher Mui Phone #: 718-461-9723 Fax #: 718-461-9726

Firm and Address: 133-14 39th Avenue, Flushing, NY 11354

II. PROJECT INFORMATION

1. Please briefly describe the proposed project; if machinery and equipment is to be acquired, please list the type:

Way Fung will acquire a 16,000 sq. ft. building & raise the roof
& install freezers and make the facility a USDA meat processing
plant.

2. Please give best estimates for all anticipated costs and proposed sources of financing involved in the project:

Uses of Funds		Sources of Funds	
Land & Building (Acquisition)	\$2,100,000	Bonds	
New Construction		Loans (Please Identify Sources) China Trust	\$2,000,000
Renovations/Building Improvements	\$ 600,000	Company Funds	
Machinery/Equipment		Officer Equity/Loans	\$ 775,000
Fees/Other Soft Costs	\$ 75,000	Other Sources (Please identify)	
Other (explain)			
Total Project Costs	\$2,775,000	Total Project Sources	\$2,775,000

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
<u>57-29-49th St</u>	<u>Block 2575</u>	<u>33,000</u>	<u>16,000</u>	<u>NA</u>	<u>1</u>	<u>M3-1</u>
<u>Maspeth, NY</u>	<u>Lot 5</u>					
<u>11378</u>						

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

Name Contact & Phone	Affiliation with Applicant	Square Feet & Floors (Percent of Occupancy)	Lease Expiration	Tenant Business
NA				

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
Processing Plant 15-10A 130th St. College Pt., NY	11356	L	Michael Hung	2011	vacate
148 N. 10th St. Brooklyn, NY	11211	O			
15-18 130th St. College Pt., NY	11356	L	Mr. Terry	2013	will vacate

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

SW Realty Corp.

III. DUE DILIGENCE

1. List name(s), address(es), 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 or ownership interest (an "Affiliate"). Please include real estate holding companies if applicable.

Entity Name	Address	Phone /Fax Number	Percent Interest
Teclyco . Enterprise Inc.	148 N. 10th Street Brooklyn, NY 11211	[REDACTED]	same ownership as Way Fung (vehicle holding company)

2. Has the 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?

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 with 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 the 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 the 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 the 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.

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

8. Does the 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 the 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 Principals (please attach a brief résumé)

Name	Title	Address	Social Security Number	Date of Birth
Wally Poon	C.E.O.	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Carrie Zhang	Secretary	[REDACTED]	[REDACTED]	[REDACTED]

11. Major Customers

Company Name	Address	Phone/Fax	Contact Person	Percent of Sales
Kaman Food	Edison, NJ	[REDACTED]	Accts. Payable Department	1%
First Oriental	Philadelphia	[REDACTED]	Accts. Payable Department	1%
Asian Food Center	Edison, NJ	[REDACTED]	Mr. Chan	4%
Hong Kong Supermarket	NYC/NJ/PA/CA	[REDACTED]	Accts. Payable Department	5%

12. Major Suppliers

Company Name	Address	Phone/Fax	Contact Person
Great River Food	Los Angeles, CA	[REDACTED]	Mr. Lee or Winnie
Manrich Food	Canada		Sam Wong
Chinese Spaghetti	Massachusets		Winnie or Johnny Sui
Minh's Meat	Los Angeles, CA		Ming Wong

13. Unions

Union	Address	Phone/Fax	Contact Person	Contract Expiration
None				

14. Banks

Bank Name	Contact Person	Phone/Fax	Type of Account
Merril Lynch	Andrew Lung	[REDACTED]	checking
China Trust	Donald Lai		business

IV. CERTIFICATION

I, the undersigned, request on behalf of Way Fong Inc. ("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:

4/8/04

Certification By:

Wally Poon
Signature of Chief Executive Officer

WALLY POON
Printed Name

Attested By:

Carrie Zhang
Chief Financial Officer/Secretary

CARRIE ZHANG
Printed Name

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

Environmental Assessment Form

Part I - Project Information

Prepared by Project Sponsor

NOTICE. This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form, Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Provide any additional information you believe will be needed to complete Parts 2 and 3. It is expected that completion of the full EAF will be dependent on the information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action Acquisition of building and land		
Location of Action (Include Street Address, Municipality and County) 57-29 49th Street, Maspeth, NY		
Name of Applicant/Sponsor Way Fong, Ltd.	Business Telephone	
Address 148 North 10th Street		
City/PO Brooklyn	State NY	Zip Code 11211
Name of Owner (if different)		
Address		
City/PO	State	Zip Code
Description of Action: Acquisition of a 16,000 square foot building plus 17,000 square feet of land that will be made into a USDA food production facility.		

Please complete each question indicate N.A. if not applicable

A. Site Description

Physical setting of overall project, both developed and undeveloped areas.

1. Present land use: Urban Industrial Commercial Residential (suburban)
 Rural (non-farm) Forest Agriculture
 Other

2. Total acreage of project area: less 1 acres

APPROXIMATE ACREAGE

	PRESENTLY (in acres)	AFTER COMPLETION (in acres)
Meadow or Brushland (Non-agricultural)	_____	_____
Forested	_____	_____
Agricultural (Includes orchards, cropland, pasture, etc.)	_____	_____
Wetland (Freshwater or tidal as per Articles 24, 25 of ECL)	_____	_____
Water Surface Area	_____	_____
Unvegetated (Rock, earth or fill)	_____	_____
Roads, building and other paved surfaces	_____	_____
Other (indicate type) building + lot	<u>1</u>	<u>1</u>

3. What is predominant soil type(s) on project site?

- a. Soil drainage: Well drained 100 % of site Moderately well drained _____ % of site
 Poorly drained _____ % of site
- b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NY Land Classification System? _____ acres. (See I NYCRR 370).
4. Are there bedrock outcroppings on project site? Yes No
a. What is depth to bedrock? _____ (in feet)
5. Approximate percentage of proposed, project site with slopes: 0-10% 10-15% 15% or greater 100%
6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or the National Registers of Historic Places? Yes No
7. Is project substantially contiguous to a site on the Register or National Natural Landmarks? Yes No
8. What is the depth of the water table? NA (in feet)
9. Is site located over a primary, principal, or sole source aquifer? Yes No
10. Do hunting, fishing or shell fishing opportunities presently exist in the project area? Yes No
11. Does project site contain any species of plant or animal life that is identified as threatened or endangered? Don't think so
Yes No According to _____ think so
Identify each species _____
12. Are there any unique or unusual land forms on the project site? (i.e., cliffs, dunes, other geological formations)
Yes No Describe _____
13. Is the project site presently used by the community or neighborhood as an open space or recreation area?
Yes No If yes, explain _____
-
14. Does the present site include scenic views known to be important to the community? Yes No
15. Streams within or contiguous to project area:
a. Name of Stream and name of River to which it is tributary NA
16. Lakes, ponds, wetland areas within or contiguous to project area:
a. Name NA b. Size (in acres) _____
17. Is the site served by existing public utilities? Yes No
a. If Yes, does sufficient capacity exist to allow connection? Yes No
b. If Yes, will improvements be necessary to allow connection? Yes No
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? Yes No don't know (see Phase I Report)
19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL and 6 NYCRR617? Yes No don't know (see Phase I Report)
20. Has the site ever been used for the disposal of solid or hazardous wastes? Yes No
don't know (see Phase I Report)
21. Is any part or all of the site listed on the National Priorities List, CERCLA Information System List ("CERCLIS LIST"), the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List? Yes No don't know (see Phase I Report)
If yes, please provide specific information regarding such listing on a separate piece of paper.
22. Has any part or all of the site been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List?
Yes No don't know (see Phase I Report)

23. Are there 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 that which may pose a health or physical hazard to persons employed at or visiting the project site? Yes No don't know (see Phase I Report)
 If yes, please provide specific information regarding all such materials(s), substance(s) and/or waste(s). Report)

24. Are there any properties which are or have been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List within 1/4 mile of the site? Yes No don't know (see Phase I Report)
 If yes, please provide specific information regarding all such property(ies) on a separate piece of paper.

25. Are there any properties which are or have been listed on the National Priorities List, CERCLIS LIST, the York state Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List which may pose a health or physical hazard to persons employed at or visiting the site? Yes No don't know (see Phase I Report)
 If yes, please provide specific information regarding all such property(ies) on a separate piece of paper.

26. Does the Applicant have any reason to believe that 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 that which may pose a health or physical hazard to persons employed at the visiting site? Yes No
 If yes, please explain on a separate piece of paper.

B. Project Description

1. Physical dimensions and scale of project (fill in dimensions as appropriate)
- a. Total contiguous acreage owned or controlled by project sponsor 1 acres.
 - b. Project acreage to be developed 1 acres initially 1 acres ultimately.
 - c. Project acreage to remain undeveloped _____ acres.
 - d. Length of project, in miles _____ (if appropriate).
 - e. If the project is an expansion, indicate percent of expansion proposed _____ %.
 - f. Number of off-street parking spaces: existing 30 + proposed 10.
 - g. Maximum vehicular trips generated per hour _____ upon completion of project)? (See Attachment)
 - h. If residential, number and type of housing units:

	One Family	Two Family	Multiple Family	Condominium
Initially	_____	_____	_____	_____
Ultimately	_____	_____	_____	_____
 - i. Dimensions (in feet) of largest proposed structure: _____ height; _____ width; _____ length.
 - j. Linear feet of frontage along a public thoroughfare project will occupy: _____ ft.

8 company trucks r/t per day; 2 company cars r/t per day; 6 employee cars r/t per day; 8 deliveries r/t per day

 Employees come to work by bus:
 Q67; Q39; Q59; Q58; C Q18; Subway #7 at Woodside station

2. How much natural material (i.e., rock, earth, etc.) will be removed from the site? NA tons/cubic yards.

3. Will disturbed areas be reclaimed? Yes No N/A
 a. If yes, for what intended purpose is the site being reclaimed? _____
 b. Will topsoil be stockpiled for reclamation? Yes No
 c. Will upper subsoil be stockpiled for reclamation? Yes No

4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? NA acres.

5. Will any mature forest (over 100 years old) or other locally-important vegetation be removed by this project? Yes No

6. If single phase project: Anticipated period of construction _____ months (including demolition).
 Interior construction 3 months

7. If multi-phased:
- Total number of phases anticipated NA
 - Anticipated date of commencement phase 1 _____ month _____ year (including demolition)
 - Approximate completion date of final phase _____ month _____ year.
 - Is phase 1 functionally dependent on subsequent phases? Yes No
8. Will blasting occur during construction? Yes No
9. Number of jobs generated: during construction NA after project is complete _____
10. Number of jobs eliminated by this project NA
11. Will project require relocation of any projects or facilities? Yes No If yes, explain

12. Is surface liquid waste disposal involved? Yes No
- If yes, indicate type of waste (sewage, industrial, etc.) and amount _____
 - Name of water body into which effluent will be discharged _____
13. Is subsurface liquid waste disposal involved? Yes No Type
14. Will surface area of an existing water body increase or decrease by proposal? Yes No
 Explain

15. Is project or any portion of project located in a 100-year flood plain? Yes No
16. Will the project generate solid waste? Yes No 8 cubic yards per week
- If yes, what is the amount per month _____ tons.
 - Will an existing solid waste facility be used? Yes No
 - Give name _____; location _____
 Will any wastes not go into a sewage disposal system or into a sanitary landfill? Yes No
 If yes, explain

17. Will the project involve the disposal of solid waste? Yes No see Q. #16
- If yes, what is the anticipated rate of disposal? _____ tons/month.
 - What is the anticipated site life _____ years.
18. Will project use herbicides or pesticides? Yes No
19. Will project routinely produce odors (more than one hour per day)? Yes No
20. Will project produce operating noise exceeding the local ambient noise levels? Yes No
21. Will project result in an increase in energy use? Yes No
 If yes, indicate type(s).

22. If water supply is from wells, indicate pumping capacity NA gallons/minute.
23. Total anticipated water usage NA gallons/day.
24. Does project involve local, state or federal funding? Yes No
 If yes, explain:

25. Approvals Required:

City, Town, Village Board	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Type _____	Submittal Date _____
City, Town, Village Planning Board	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Type _____	Submittal Date _____
City, Town Zoning Board	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Type _____	Submittal Date _____
City, County Health Department	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Type _____	Submittal Date _____
Other Local Agencies	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Type _____	Submittal Date _____
Other Regional Agencies	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	Type <u>NYC IDA</u>	Submittal Date <u>4/4/04</u>
State Agencies	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Type _____	Submittal Date _____
Federal Agencies	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Type _____	Submittal Date _____

C. Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? Yes No
 If, yes indicate decision required:
 zoning amendment zoning variance special use permit subdivision site plan
 new/revision of master plan resource management plan other
2. What is the zoning classification(s) of the site? M3-1
3. What is the maximum potential development of the site if developed as permitted by the present zoning?

4. What is the proposed zoning of the site? M3-1
5. What is the maximum potential development of the site if developed as permitted by the proposed zoning?

6. Is the proposed action consistent with the recommended uses in adopted local land use plans?
 Yes No
7. What are the predominant land use(s) and zoning classifications within a 1/4 mile radius of proposed action?
manufacturing and industrial
8. Is the proposed action compatible with adjoining/surrounding land uses within a 1/4 mile radius?
 Yes No
9. If the proposed action is the subdivision of land, how many lots are proposed? NA
 What is the minimum lot size proposed? _____
10. Will proposed action require any authorization(s) for the formation of sewer or water districts?
 Yes No
11. Will the proposed action create a demand for any community provided services (recreation, education, police, fire protection)? Yes No
 If yes, is existing capacity sufficient to handle projected demand? Yes No
12. Will the proposed action result in the generation of traffic significantly above present levels? Yes No
 If yes, is the existing road network adequate to handle the additional traffic? Yes No

D. Informational Details

Attach any additional information that may be needed to clarify your project. If there are or could be any adverse environmental impacts with your proposal, please discuss such impacts and the measures you propose to mitigate or avoid them.

E. Verification

I certify that the information provided above is true to the best of my knowledge.

Applicant/Sponsor Name: Wally Poon Date 4/8/04
Signature Wally Poon Title C.E.O.

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment.

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

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?
_____ %
- 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:
- (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) that, 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?
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.

Signature: Wally Poon

Name: WALLY POON

Title: C.E.O.

Date: 4/8/04

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

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," please 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 plants and facilities anywhere in New York State (but outside of New York City)?

YES NO

If the answer to "C" is "YES," please 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 "E."

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

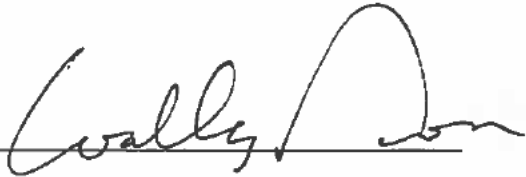
YES NO

- 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: Wally Poon

Title: C.E.O.

Date: 4/8/04

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

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 that 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: Way Fong, LLC 148 North 10th St., Brooklyn, NY
11211

Tax I.D. Number: [REDACTED] D.O.L. Registration Number: _____

Phone Number: [REDACTED]

Contact Person: Wally Poon

Project Location: 57-29 49th Street, Maspeth, NY

Do you expect to conduct business at other locations in New York State? YES NO

Expected Construction Completion Date (where applicable): _____

Contact Person(s): _____

Phone Number: _____

D.O.L. Registration Number of your Tenant(s): _____

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.

Number of jobs to be retained by the Company: <u>20</u>				by your Tenant(s): <u>N/A</u>		
Projected Employment for the Company on an Annual basis:						
1st	2nd	3rd	4th	5th	6th	7th. years
<u>3</u>	<u>3</u>	<u>3</u>	<u>1</u>	_____	_____	_____
Projected Employment for your Tenant(s) on an Annual basis:						
1st	2nd	3rd	4th	5th	6th	7th. years
<u>NA</u>	_____	_____	_____	_____	_____	_____

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

Company: 10 Tenant(s): 0

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

- How many employees does Applicant employ in New York City at the time of the date of this Application?
 Full Time 20 Part Time _____
- 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?
 Full Time 0 Part Time _____
- 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.

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" or "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 DOL's control, that is pertinent to the Company and the Company's employees. In addition, upon the Agency's request, the Company shall provide to the Agency any employment information in the Company's possession that is pertinent to the Company and the Company's employees. 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: Way Fong, LLC


Signature of Principal/Owner/Chief Financial Officer

4/8/04

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.

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
QUESTIONNAIRE CONCERNING EMPLOYMENT PRACTICES AND
OTHER LABOR MATTERS

1. Provide names as applicable:

Real Estate Holding Entity: TSW Realty Corp.
Operating Entity: _____
Not-for-Profit Corporation: _____
Affiliates of any of the above: _____

The entities whose names are provided above shall hereinafter be referred to as the "Companies" or individually as a "Company". If any of the following questions applies to none of these Companies, answer "NONE"; but, for any question that does apply, be sure to specify to which of the Companies the answer is relevant. When the space provided for an answer is insufficient, provide the answer on a separate sheet of paper and annex that paper to this Questionnaire.

2. List all of the labor union contracts and collective bargaining arrangements to which any of the Companies is currently a party:

NA

3. Briefly describe "labor unrest" situations, including all pending or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations, or other similar incidents experienced by any of the Companies during the current fiscal year and the five fiscal years preceding the current fiscal year:

None

4. List and briefly describe the current status of all federal and/or state unfair labor practices complaints asserted during the current fiscal year and the three fiscal years preceding the current fiscal year, involving any of the Companies.

There are none

5. Briefly describe pending or threatened requests for arbitration, grievance proceedings, labor disputes, strikes, or disturbances affecting any of the Companies during the current fiscal year and the three fiscal years preceding the current fiscal year.

There are none

6. Are all employees of the Companies permitted to work in the USA? What steps do the Companies take as a matter of course to ascertain their employees' employment status? Do the Companies complete and retain all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?

We check proof of citizenship or work permit.

7. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller, or any other local, state or Federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current fiscal year or during the three fiscal years preceding the current one?

Yes No

If the answer to this question is "yes", briefly describe the nature of the inspection, the inspecting governmental entity and when the inspection occurred. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon the Company or Companies as a consequence.

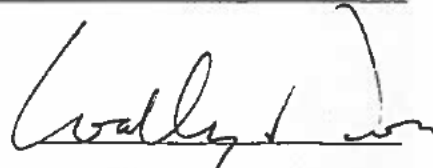
8. Has any Company incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan? If the answer to this question is "yes", quantify the liability and briefly describe its nature and refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.

No

9. Are the practices of any Company now, or have they been at any time during the three fiscal years preceding the current fiscal year, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees? If the answer to this is "yes", provide details. When answering this question, please consider "discrimination" to include sexual harassment.

None

SIGNATURE:



PRINTED NAME: Wally Poon

TITLE: C.E.O.

NAME OF APPLICANT: Way Fong, LLC

EIN NO. OF APPLICANT: [REDACTED]

DATE: 4/8/04

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
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 that contain sensitive information to the applicant.

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

Applicant: Way Fong, LLC

Signature: 

Name: Wally Poon

Title: C.E.O.

Date: 4/8/04