

Core Application – Applicant General Information

The Core Application captures specific and general information about the Applicant and the Project. This section begins with a survey of "General Information," followed by a section that describes the Applicant's interest or relationship to the project site. This helps establish eligibility and which benefits will be applied to the project.

Name: Aesthetonics Inc. dba Remains Lighting
Address: 130 West 28 th Street, New York, NY 10001
Phone Number: [REDACTED]
Fax Number(s): [REDACTED]
E-mail Address: david@remains.com ; akriz@optonline.net
Website Address: remains.com
Applicant EIN Number: [REDACTED]
S.I.C. Code: [REDACTED]
NAICS Code: 335121

Date of Application: January 30, 2008

1. Applicable Program (please check one):

- Manufacturing Facilities Bond Program Empowerment Zone Facilities Bond Program
 Industrial Incentive Program ("IIP") Exempt Facilities Bond Program
 Small Industrial Incentive Program ("SIIP")

SIIP is only available for Applicants with annual revenues of less than \$5 million and fewer than 100 employees; IIP is only available for Applicants with either annual revenues that are \$5 million or greater or 100 or more employees.

2. Officer of Applicant serving as contact person:

Name: David Calligeros Firm: Aesthetonics Inc. dba Remains Lighting
Phone # 646-723-2476 Fax#: 212-675-8052
E-mail Address: david@remains.com Address: 130 West 28th Street, NY, NY 10001

3. Attorney of Applicant:

Name: Robert Blaustein Firm: Robert Blaustein
Phone # 212-255-4961 Fax#: 212-255-4963
E-mail Address: robertblaustein@earthlink.net Address: 225 West 12th St, 4A, NY, NY 10011

4. Accountant of Applicant:

Name: Louis Scafidi Firm: S & S Accounting
Phone # 908-486-4494 Fax#: 908-486-3337
E-mail Address: LScaf@aol.com Address: 812 North Wood Ave. Suite 304, Linden, NJ 07036

5. Other Advisor/Consultant to Applicant (if applicable):

Name: Sunil K. Aggarwal Firm: Roosevelt & Cross, Inc.
Phone # 212.504.9213 Fax#: 212.504.9404
E-mail Address: saggarwal@roosevelt-cross.com Address: 55 Broadway, 22nd Fl., New York, NY 10006

6. Applicant is (check one of the following, as applicable):

- General Partnership Limited Partnership Corporation
 S Corporation Limited Liability Company Natural Person
 501(c)(3) Organization Other (specify): _____

7. Are any securities of Applicant publicly traded?

- Yes No

8. Applicant's state of incorporation or formation: New York

9. Applicant's date of incorporation or formation: Incorporated January 5, 1996

10. States in which Applicant is qualified to do business: Applicant's principal place of business is located in New York. In addition, applicant has sales showrooms in Florida, California and Illinois.

11. Please provide a brief description of Applicant and nature of its business:

Remains Lighting designs, manufacturers and sells high-end lighting fixtures and antique lighting, primarily to the architectural trade. (see "Company History")

Core Application – Applicant Interest in Project Realty

Please note: An "Affiliate" means any individual, corporation, partnership, joint venture, sole proprietorship, limited liability company, trust or other entity that controls, is controlled by or is under common control with the Applicant or the "SPE" (defined herein below).

1. Please check all that apply:

- Applicant or an Affiliate is the fee simple owner of the Project realty.
- Applicant or an Affiliate is not currently, but expects to be the fee simple owner of the Project realty.
- Applicant or an Affiliate is not the owner of the Project realty, but is the occupant of a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.
- Applicant or an Affiliate is not the owner of the Project realty, but expects, immediately following the closing, to be the occupant of a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.
- None of the above categories fully describe Applicant and its relation to the Project realty, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

Please note: Please pay particular attention to items 5, 6 and 16 in the Required Documents List (attached), which request additional information specific to the Project realty.

2. If a special-purpose entity ("SPE") that is owned and controlled by the Applicant will own or otherwise control the Project realty, the SPE will be a (check one of the following as applicable):

- | | | |
|--|---|--|
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> C Corporation |
| <input type="checkbox"/> S Corporation | <input checked="" type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Not-for-profit 501(c)(3) Entity |
| <input type="checkbox"/> Natural Person | <input type="checkbox"/> Other (specify): _____ | |

Name of SPE: Remains Real Estate LLC (LLC will be fee simple owner)
Address: c/o Remains Lighting, 130 West 28 th Street, NY, NY 10001
Phone number: 212.675.8051
Contact Person: David Calligeros
Title of Contact Person: Owner
Affiliation of SPE to Applicant: Real estate holding company formed on behalf of the operating company to own the project property.
Owner of SPE and each respective ownership share: David Calligeros, 100%
SPE EIN Number: 26-1769992

3. Give the following information with respect to all present and proposed tenants and sub-tenants at the proposed project site. Provide information on an additional sheet if space is needed.

Company Name	Phone	Affiliation with Applicant	SF & Floors (Percent of Occupancy)	Lease Expiration	Tenant Business
Applicant					

Core Application – Project Description and Financial Information

Please complete this section of the Application for each of the Project sites, defined as a facility (perhaps encompassing more than one address and/or block and lot) with either a distinct employment base (as evidenced through D.O.L. reporting) or with a separate and distinguishable source of funding for the acquisition, renovation or construction of the facility. If more than one site exists for this Project, please make the requisite number of copies of this section and fill it out for each site.

Site# 1
Borough: Brooklyn
Neighborhood: Bushwick
Block(s): 3135
Lot(s): 36
Street address and zip code: 21-29 Belvidere Street, Brooklyn, New York 11206
Zoning: M1-1
Square footage of land: 9,500 sf
Square footage of existing building(s): 18,500
Number of floors: Four floors
Intended use(s) (e.g., office, retail, etc.): Manufacturing of lighting fixtures

1. Please provide the following Project Information:

a. Please provide a brief description of the proposed Project:

Remains Lighting intends to acquire and outfit the building site as a factory and warehouse for its operations. Remains will renovate and improve the building in a manner consistent with the company's commitment to energy efficiency and environmental preservation, and purchase production equipment, all for the expansion of Company's manufacturing capacity.

b. When does Applicant want Closing to occur (i.e., when does Applicant want the proceeds from the Bonds or other benefits sought to be Available for the Project costs)?

April 1, 2008

c. Indicate the estimated date for commencement of the Project: May 31, 2008

d. Indicate the estimated date for completion of the Project: one year later

e. Is the Project site located in a New York State Empire Zone?

Yes No

If Yes, which zone? _____

f. Is the project site located in the Federal Empowerment Zone?

Yes No

g. Will the Project require Uniform Land Use Review Procedure ("ULURP) approval?

Yes No

h. Will the Project require any other special permit or approval?

Yes No

If Yes, please explain:

i. Is any governmental entity intended or proposed to be an occupant at the Project site?

Yes No

If Yes, please provide details:

j. Will the Project require a tax lot apportionment or subdivision? (Tax lot apportionment will be required for real estate tax benefits to commence.)

Yes No

If Yes, please provide details and timing:

2. Please complete the following summary of Project sources and uses:

Uses of Funds		Sources of Funds	
Land and Building Acquisition	\$3,108,000	Bonds	\$4,820,000
Building acquisition		Loan (1)	
New construction		Loan (2)	
Renovations	\$864,000	Capital campaign	
Fixed tenant improvements		Affiliate/employee loans	
Machinery and/or equipment	\$461,000	Company Funds	\$190,000
Soft costs (define): Financing and Real Estate Closing Costs	\$308,875	Fund balance	
Furnishings	\$75,000	Other equity (explain)	
Debt Service Reserve Fund ⁵	\$193,125	Other (explain)	
Capitalized interest ³		Other (explain)	
Other (explain)		Other (explain)	
Total Project Uses	\$ 5,010,000	Total Project Sources	\$ 5,010,000

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

New York City Percentage of Total? 20%
 New York State (excluding NYC) Percentage of Total? 60%
 United States (excluding NY State) Percentage of Total? 20%
 Outside United States Percentage of Total? 0%

³Please estimate Land and Building acquisition costs separately if possible.

⁴Please define New Construction on a separate piece of paper.

⁵Applies to not-for-profit bond financings only

Core Application – Background Information on Applicant & Applicant's Affiliates

Please note: "Principal" means the following with respect to the Applicant and/or the SPE: all persons (entities or individuals) that control the Applicant and/or the SPE, and/or own more than 10 percent of either; all executive officers; all directors; and all members and general partners for, respectively, limited liability companies and partnerships.

Please answer the following questions and, if necessary, include additional information as an attachment:

1. Has Applicant, or any Affiliate or Principal, ever received, or is any such person or entity currently receiving, financial assistance or any other kind of discretionary benefit from any local, state or federal governmental entity or agency, or any public authority or public benefit corporation, or any local development corporation?

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

Please note: local, state and federal governmental entities or agencies, public authorities or public benefit corporations, and local development corporations, shall be referred to as "Public Entity(ies)."

2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project site, obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA?

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

3. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?

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

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

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

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

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

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

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

Please answer the following questions relating to the Applicant (if the space provided below is insufficient, please provide complete information on an attached sheet):

7. List major customers:

Company Name	Address	Contact	Phone	Percent of Revenues
Paul Latham Design	49 W. 23 rd St, 6 th fl, New York, NY 10010	Paul Latham	646.290.7171	2.9%
Alan Wanzenberg AIA	333 W. 52 nd Street, 2 nd fl, New York, NY 10019	Alan Wanzenberg	212.489.7980	2.4%
Topping White Design	2395 Windsor Way Court, Wellington, FL 33414	Tracey L. Topping	561.798.6127	2.4%
Ralph Harvard Inc.	46 E. 65 th Street, New York, NY 10065	Ralph Harvard	212.535.0707	.9%

8. List major suppliers:

Company	Address	Contact	Phone
B&M Machine Company	67-69 Greylock Avenue, Belleville, NJ 07109	Richard Bing	973.751.0789
Admiral Metals	PO Box 11545, Boston, MA 02211	Jeff	800.845.7642
Davis-Lynch Glass Co.	PO Box 4268, Star City, WV 26504-4268	Bob Lynch	304.599.2244

9. List unions (if applicable)

Union Name	Address	Contact	Phone	Contact Expiration
N.A.				

10. List banks: see attached

Bank Name	Address	Contact	Phone	Type of Account
HSBC	666 5 th Avenue, NY, NY 10018	Tim Florio	212.489.0157	Bus Dep; Investment; Commercial Mortgage; Line of Credit

11. List licensing authorities, if applicable:

Company Name	Address	Contact	Phone	Percent of Revenues
N.A.				

12. Company Principals:

Name	Home Address	Title	SS#	Date of Birth
David Calligeros	40 White Avenue, Nyack, NY 10960	President	021-48-9817	10/19/1970
Alexandra MacGowan Calligeros	40 White Avenue, Nyack, NY 10960	Business Manager	176-44-5052	5/24/1968