J42-7550 Fax #: (Z1Z) 200-4700 Fax #: (Z1Z) 200-4700 Jorivelli@nycopas.com Address: 1700 Broadway, 23rd Floor, New York, NY 10019	Accountant of Applicant: Firm: Friedman, LLP	jmaxman@mlgr.com Address: 60 Columbus Oricie, ivew 1000000000000000000000000000000000000	Fax #: (212) 801-3762	Firm: Michael, Levitt, Goldberger, Rubenstein	ggoldstein@related.com Address: 60 Columbus Circle, iven - con	Fax #: (212) 001-01-01	Officer of Applicant serving as contact person. Firm: Related Retail Corporation Firm: Related Retail Corporation	("SIIP") les of less than \$5 million and fewer than on or greater or 100 or more employees.		June 20, 2006		www.related.com	See Officer Below	(212) 801-3728	(212) 421-5333	60 Columbus Circle, New York, NY 10023	BTM Development Partners, LLC	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.	Core Application - Applicant General
J Floor, New York, NY 10019			New York NY 10023	ar, Rubenstein		ew York, NY 10023		100 employees; IIP is only available for	Empowerment Zone Facilities Bond Program Exempt Facilities Bond Program									his section begins with a survey of he project site. This helps establish	eneral Information

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	Address:	E-mail Address: jcrivelli@nyccpas.com
/ 10019	Fax #: (212) 205-4701 1700 Broadway, 23rd Floor, New York, NY	Phone #: (212) 842-7550
	Firm:	Joe Crivelli
	Friedman, LLP	Accountant of Applicant:
		-mail Address: jmaxman@mlgr.com
		hone #: (212) 801-3766
	Fax #: (212) 801-3762	Joel Maxman, Esq.
	Firm: Michael, Levitt, Goldberger, Rubenstein	Attorney of Applicant:
		mail Address: ggoldstein@related.com
	Address: 60 Columbus Circle, New York, NY 10023	none #: (212) 801-1082
	Fax #: (212) 801-3728	Glenn Goldstein
	Firm: Related Retail Corporation	Officer of Applicant serving as contact person:
is only available for	han \$5 million and fewer than 100 employees; IIP i r or 100 or more employees.	☐ Small Industrial Incentive Program ("SIIP") > is only available for Applicants with annual revenues of less than \$5 million and fewer than 100 employees; IIP is plicants with either annual revenues that are \$5 million or greater or 100 or more employees.
Best		Industrial Incentive Program ("IIP")
Program	Empowerment Zone Facilities Bond Empowerment Zone Facilities Bond Program	Applicable Program (please check one):
L		e of Application: June 20, 2006
0		NCS Code: NA
		C. Code: NA
תי		plicant EIN Number:
4		bsite Address: www.related.com
		ail Address: See Officer Below
ω		Number(s): (212) 801-3728
		ne Number(s): (212) 421-5333
		60 Columbus Circle, New York, NY 10023
		BTM Development Partners, LLC
with a survey of s helps establish	the Applicant and the Project. This section begins v cant's Interest or relationship to the project site. This	ore Application captures specific and general information about the Applicant and the Project. This section begins with a survey of aral Information," followed by a section that describes the Applicant's Interest or relationship to the project site. This helps establish lity and which benefits will be applied to the project.
	Application - Applicant General Information	Core Applica

	Address	mail Address: jcrivelli@nyccpas.com
	Fax #: (212) 265-4761 	one #: (212) 842-7550
616	Firm: Friedman, LLP	Accountant of Applicant:
	Address: Di Commune concertori	
	Fax #: (212) 801-3762	ne:801-3766
	Firm: Michael, Levitt, Goldberger, Rubenstein	Attorney of Applicant:
	Address.	ail Address: ggoldstein@related.com
12	rdx #:	ne #: (212) 801-1082
	Eav #: (212) 801-3728	Glenn Goldstein
4	Firm Related Retail Corporation	fficer of Applicant serving as contact person:
10 9	☐ Small Industrial Incentive Program ("SIIP") is only available for Applicants with annual revenues of less than \$5 million and fewer than 100 employees; IIP is only available for icants with either annual revenues that are \$5 million or greater or 100 or more employees.	☐ Small Industrial Incentive Program ("SIIP") y available for Applicants with annual revenues of le s with either annual revenues that are \$5 million or gr
00	Empowerment Zone Facilities Bond Program Exempt Facilities Bond Program	plicable Program (please check one): Manufacturing Facilities Bond Program Industrial Incentive Program ("IIP")
4		of Application: June 20, 2006
0		Code: NA
		Code: NA
רט		cant EIN Number:
4		ite Address: www.related.com
F		Address: See Officer Below
ω		umber(s): (212) 801-3728
ſ		Number(s): (212) 421-5333
		60 Columbus Circle, New York, NY 10023
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	Core Application - Applicant General Information	Core App

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	noznag letuteN 🗖	Address: Limited Partnership Company Action (specify): . 2003 York Action (interligition of the fighting of the fighting of the fight of t	E-mail Address: 6. Applicant is (check one of the following, as applicable): 5. Corporation 5. Applicant is (composition) 5. Are any securities of Applicant publicly traded? 7. Are any securities of Applicant publicly traded? 8. Applicant's state of incorporation or formation: New York 9. Applicant's date of incorporation or formation: New York 9. Applicant's state of incorporation or formation: New York 9. Applicant's date of incorporation or formation: New York 9. Applicant's state of incorporation or formation: New York 9. Applicant's date of incorporation or formation: New York 9. Applicant's date of incorporation or formation: New York 9. Applicant's state of incorporation or formation or formation: New York 9. Applicant's state of incorporation or formation or formation: New York	

Core Application - Ap

Please note: An "Affiliate" means any individual, corporation, partnership, joint v or other entity that controls, is controlled by or is under common control with the

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 ow
- 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
- □ Applicant or an Affiliate is not the owner of the Project realty, but expects,
- □ None of the above categories fully describe Applicant and its relation to the Project realty, which may be more accurately described as a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.

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

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

S Corporation General Partnership Limited Liability Company Limited Partnership C Corporation

Owners of SPE and each respective ownership share: Affiliation of SPE to Applicant: Title of Contact Person: Contact Person: Address: Phone Number(s) Name of SPE: Natural Person Other (specify): Not-for-profit 501(c)(3) Entity

Please note: If information required above for the SPE is unknown at time of Application submission, then please submit any missing

SPE EIN Number:

vner of the Project realty.	venture, sole proprietorship, limited liability company, trust Applicant or the "SPE" (defined herein below).	pplicant Interest in Project Realty
	d liability company, trust rerein below).	^o roject Realty

immediately following the closing, to be the occupant of

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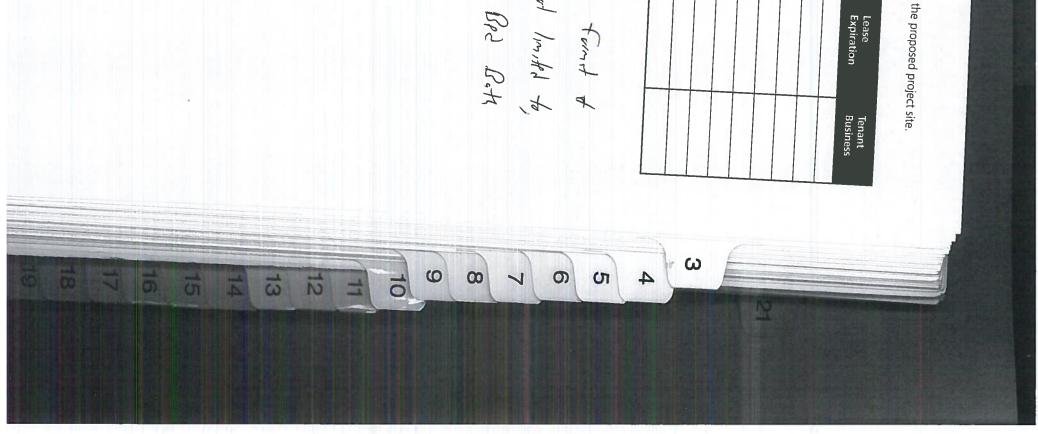
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3. Give the following information with respect to all present and proposed tenants and sub-tenants at the proposed project site. Provide information on an additional sheet if space is needed. \star

Company Name
Phone
Affiliation with Applicant
SF & Floors (Percent of Occupancy)

Projectle tenants for the Payert include both large scale Category Dominant retailers which will include both large scale Hume Deput, BJ's Wholesale Club, Tarset, Bent Buy, 1 4 Reyord, and Marshalls



Approximately 957,000 square foot retail center with 6 level garage	mitended use(s) (θ.g., οπιce, retail, etc.):
	() Internet and a contraction of the properties

1. Please provide the following Project information:

a. Please provide a brief description of the proposed Project: Development of an approximately 957,000 gross square foot retail

development and 2,600 car parking garage Some of the anticipated tenants include Home Depot, BJ's Wholesale Club, Target, Best Buy.

Bed Bath and Beyond, and Marshalls.

be available for the Project costs)? August 2006 b. When does Applicant want Closing to occur (i.e., when does Applicant want the proceeds from the Bonds or other benefits sought to

Fall, 2009

d. Indicate the estimated date for the completion of the Project: c. Indicate the estimated date for commencement of the Project: August, 2006

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

If Yes, which zone? Sey 🗖

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

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ON 🔲 SƏY 🔽

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

(260 pelur) on 🗖 SƏY 🔼

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

ON 🗖 S9Y 🔽

If Yes, please explain: ULURP was approved by the NYC City Council in February, 2006, which approval included various special permits

Notice of Completion in Section 3. for bulk modifications, signage, public access and parking. See expanded description of approvals in the Final Environmental Impact Statement

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Core Application

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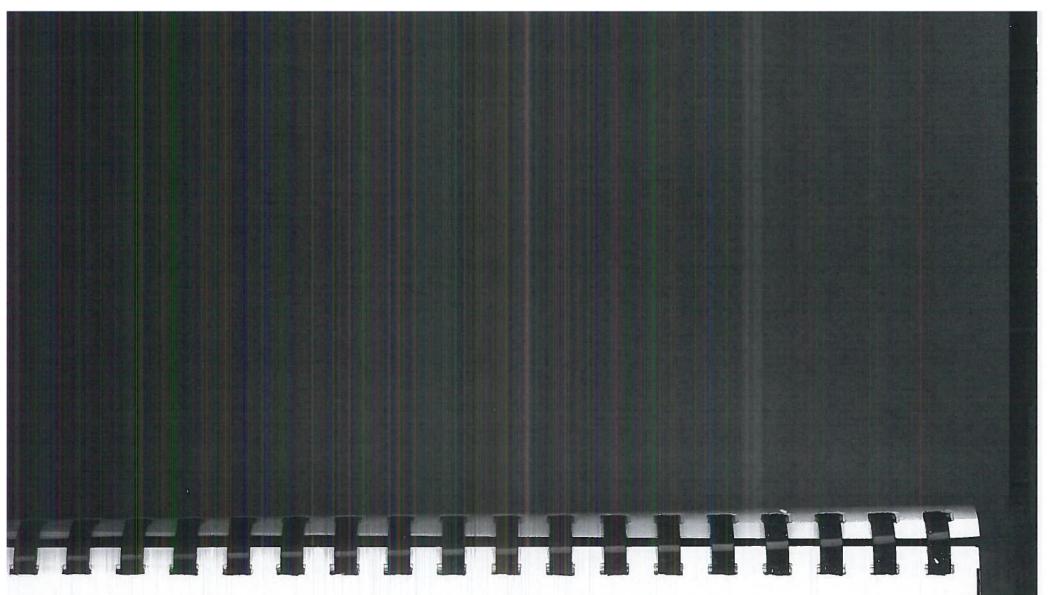
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Core Application - Project Description and Financial Information

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

Number of floors: 6
Square footage of existing building(s): AN - existing buildings are obsolete and scheduled to be demolished starting June, 2006
(.xoiqqs) 008,267 :bnsl to epstoot energy
Zoning: C4-4
Street address and zip code: Bronx Terminal Market, 10451
Lot(s): 2356 Lot 20, 2357 Lots 1 and 86, 2359 Lot 32 and p/o 60 (contiguous)
Block(s): 2356, 2357, 2359 (contiguous)
Neighborhood: Waven
Borough: Bronx
Site # 1



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

□ Yes No 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 D No

If Yes, please provide details and timing: Tax lots have been reapportioned to enable the development to proceed.

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2. Please complete the following summary of Project sources and uses: $\star S_{\ell}$	ject sources and uses:	* See Sources of Funds
Land acquisition ³	51,100,000	Bonds
Building acquisition ³	0	Loan (1)
New construction*	341,100,000 🖪	Loan (2)
Renovations	0	Capital campaign ³
Fixed tenant improvements	0	Affiliate/employee loans
Machinery and/or equipment	0	Company funds
Soft costs (define):	56,100,000	Fund balance ³
Furnishings	0	Other equity (explain)
Debt Service Reserve Fund ^s	0	Other (explain)
Capitalized interest ³	44,100,000	Other (explain)
Other (explain)		Other (explain)
Total Project Uses	492,300,000	Total Project Sources

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?

United States (excluding NY State)

Percentage of Total?_ Percentage of Total?

□ New York State (excluding NYC)

Outside United States

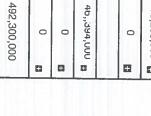
⁵ Annlies to not for profit hand finned. ⁴ Please define New Construction on a separate piece of paper.

as asle

At this five it is drawn where machiners I equiptment will reve from but the is participating in the Arina Burrigh Prendent's "Bry Brana First" Regran all this being equal as to cast and guilty, Applient will give protecting Supplies and manifacturers in the Brana Supplies and manifacturers in the Brana Percentage of Total?_

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Core Application - Background Information on Applicant &

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

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

Please note: local, state and federal governmental entities or agencies, public authorities or public benefic Corporations, shall be referred to as "Public Entit(y)(ies)." t corporations, and local development

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?

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? D 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

Ø Yes D 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 other liens, etc.)? Please include mortgage loans and other loans taken in the ordinary course of business only if in default.

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 Yes Yes

D 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):

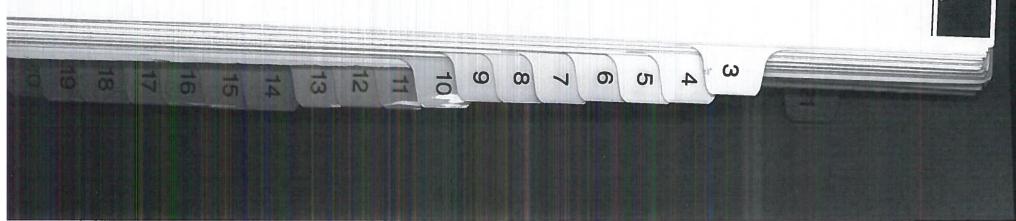
List major customers:

1

NA - Undeveloped Project	Company Name
	Address
	Contact
	Phone
	Percent of Revenues

Applicant's Affiliates

(e.g., judgment liens, lis pendens,



8. List major suppliers: NA - Undeveloped Project Company Name Address Contact

Phone

9. List unions (if applicable):

Union Name NA - Undeveloped Project
Address
Contact
Phone
Contact Expiration

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10. List banks:

	HOBC Bank, NA		Bank of America		Bank Name
	New York, New York		New York New York		Address
Dieve Mallon, Director	Stove Marine Di	Hosemany Vrablic, Sr. VP (212) 407-5467		Contact	
(212) 525-5598	1	(212) 407-5467		Phone	
Various	Valious	Variation	:	Type of Account	

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11. List licensing authorities, if applicable:

NA - Undeveloped Project	Company Name
	Address
	Contact
	Phone
	Percent of Revenues

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Core Application - Request

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I, the undersigned officer/member/partner of Applicant, on behalf of Applicant, hereby request, acknowledge and agree as follows:

the benefits requested herein for the Project. I understand that this expression of intent will take the form of an inducement resolution to be adopted by the Board. I request that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the NYCIDA Board, in order to obtain from the NYCIDA Board an expression of intent to provide

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

providing of materially misleading information, or the omission of a material fact, may cause the Board to reject the request made in and correct. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the the Application Materials. certify to the best of my knowledge and belief that all of the information provided in these Application Materials is accurate, true

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subject to a background check; that the NYCIDA may be required under SEQR to make a determination as to the Project's environmental the New York State bond issuance fees (if applicable to the Bonds in question) based upon the aggregate principal amount of the Bonds responsible and liable for the fees referred to in these Application Materials, including (in the case of Bonds) but not limited to payment of the Application Materials and the information contained therein (see Disclosure Policy and Procedure); and are approved by the Mayor; that under the New York State Freedom of Information Law ("FOIL"), the NYC the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in impact and that in the event the NYCIDA does determine that the Project will have an environmental impact, Applicant will be required to I understand the following: that Applicant and Principals will be subject to a background check and actual IDA may be required to disclose or proposed subtenants may be that Applicant shall be entirely requested) unless such Bonds

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I further understand and agree as follows:

Participants"), for the Application Fee, or for other expenses incurred by Applicant or other parties on behalf thereof, or for damages or or public benefit corporation (including NYCEDC), or any directors, officers, employees or agents of the foregoing (collectively, the "Public then, under either of said circumstances, Applicant shall have no recourse against the NYCIDA or any other public or governmental entity the background check, and/or, with respect to Application Materials that are submitted to the Board, in the event the Board rejects same, specific performance; and that the Application Fee is under all circumstances (including but not limited the ones described in the next succeeding paragraph) non-refundable; and That in the event the Application Materials are not submitted to the Board for any reason including negative results obtained through to the ones just described and

the NYCIDA to make such disclosure and hereby releases the NYCIDA from any claim or action that Applicant may have or might bring against That in the event NYCIDA discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes project counsel (in the case of a straight-lease transaction); and that bond counsel or project counsel (as applicable) shall be a third-party thereafter and regardless of whether a Closing was within or without the control of any of the Public Participants; and That Applicant shall indemnify the NYCIDA for fees and disbursements incurred by bond counsel (in the case of a Bond transaction) or by be deemed a guaranty that the Board will adopt an authorizing resolution; or that the NYCIDA will then provide the induced benefits; and That if the Board adopts an inducement resolution with respect to the request made in the Application Materials, such adoption shall not beneficiary of this indemnity to the NYCIDA regardless of whether a Closing occurs and if no Closing occurs, regardless of the reason

indemnify and hold the NYCIDA and, if applicable, the NYCEDC and their respective directors, officers, agents, employees and attorneys the NYCIDA, its directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, such disclosure as such claims

harmless (including without limitation for the cost of reasonable attorneys fees) against claims arising out of

may be made by any party including the Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof

By:

Printed Name of Signer: Glenn Goldstein

Title of Signer: Senior Vice President

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Name of Applicant:

BTM Development Partners, LLC

this

20th

day of June

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

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waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permit

acknowledge and agree that the NYCIDA reserves the right in its sole and absolute discretion to

Certification, etc.

represent, certify, understand,

tted by applicable law. request additional information