

II. PROJECT INFORMATION

1. Please briefly describe the proposed project; if machinery and equipment is to be acquired, please list the type:
Acquire 22,000 sq. ft. industrial building & 10,000 sq. ft. of land. Renovation of \$400,000 & purchase of new machinery of \$125,000 for expansion & relocation of their of their manufacturing business.

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

Uses of Funds

Land & Building (Acquisition)	<u>\$1,500,000</u>
New Construction	
Renovations/Building Improvements	<u>\$ 400,000</u>
Machinery/Equipment	<u>\$ 125,000</u>
Fees/Other Soft Costs	<u>\$ 100,000</u>
Other (explain) (Debt Service Reserve)	<u>\$ 200,000</u>
Total Project Costs	<u>\$2,325,000</u>

Sources of Funds

Bonds	<u>\$2,092,500</u>
Loans (Please Identify Sources)	
Company funds	<u>\$ 232,500</u>
Officer Equity/Loans	
Other Sources (Please Identify)	
Total Project Sources	<u>\$2,325,000</u>

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
1190 Longwood Ave	2765	10,000	22,000	N/A	1	M-3
Bronx, NY 10474	lot 56		19,000			
			+ 3,000			
			office			

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

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

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

Property Location	Borough/Town	Own/Lease	Landlord	Lease Expiration	Planned Disposition
1290 Oak Point Ave.	Bronx	Lease	* see below	3/02	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 address of same, the kind of entity (corporation, partnership, etc.), and its officers, partners, shareholders, members, and their respective percentage ownership, etc.

* Hoffman Properties
(914) 235-6400

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
NA			

2. Has Applicant or any of its Affiliates ever received, or is currently receiving, financial assistance or any other kind of discretionary benefit from any governmental entity or agency, including the New York City Industrial Development Agency ?
- 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 benefitted from within the past six months, or is contemplating to receive or benefit from within the next six months, tax-exempt financing anywhere within the United States?
- YES NO If yes, please provide all details on attached sheet.
4. Has Applicant, or any stockholder, partner, officer or director, or any entity with which any of the foregoing individuals have been associated, ever been adjudicated bankrupt or placed in receivership, or otherwise been the subject of a bankruptcy or similar proceedings (prior or current)?
- YES NO If yes, please provide all details on attached sheet.
5. Have any of Applicant's stockholders, partners, officers or directors ever been convicted of any criminal proceedings?
- YES NO If yes, please provide all details on attached sheet.
6. Is Applicant, or any stockholder, partner, officer or director of Applicant, a plaintiff or defendant in any civil or criminal proceedings?
- YES NO If yes, please provide all details on attached sheet.

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

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

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

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

Please provide the following information:

10. Company Principals (please attach a brief resume)

Name	Title	Address	Social Security Number	Date of Birth
Barry L. Cohen	Pres.	24 Kerkimer Rd. Scarsdale, NY 10583	[REDACTED]	5/3/58

11. Major Customers

Company Name	Address	Phone/Fax	Contact Person	Percent of Sales
Weir Welding	Carlstadt, NJ	(201) 939-2281	Charlie Weir Jr.	6%
Michelman Cancelliere Ironworks	Bath, PA	(610) 837-9914	J. Cancelliere	4%
Dillon Steel	Fort Lee, NJ	(201) 461-7077	Robbie Dillon	2%
Feinstein Ironworks	Corona, NY	(718) 899-8300	Mr. Feinstein	2%

12. Major Suppliers

Company Name	Address	Phone/Fax	Contact Person
Unytite Inc.	Peru, Illinois	800-869-9119	Ohjay or Rus
Infasco	Newark, NJ	450-658-8741	Jean-Luc
Certified Steel	Trenton, NJ	800-466-7660	Chris
Fisher Brothers	Englewood, NJ	212-736-7733	Herb

13. Unions

Union	Address	Phone/Fax	Contact Person	Contract Expiration
N/A				

14. Banks

Bank Name	Contact Person	Phone/Fax	Type of Account
Sterling National	Morris Weiss	212-575-3481	Business

IV. CERTIFICATION

I, the undersigned, request on behalf of Baco Enterprises, 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.

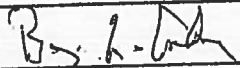
On behalf of myself, all other principals of Applicant, and Applicant, I hereby authorize the IDA and the New York City Department of Investigation (DOI) to initiate their background clearance procedure with respect to myself, all other principals of Applicant, and Applicant. I, all other principals 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: 2/22/01
Certification By: 
Signature of Chief Executive Officer

Barry L. Cohen
Printed Name

Attested By: 
Chief Financial Officer/Secretary

Barry L. Cohen
Printed Name

MANUFACTURING DETERMINATION FORM

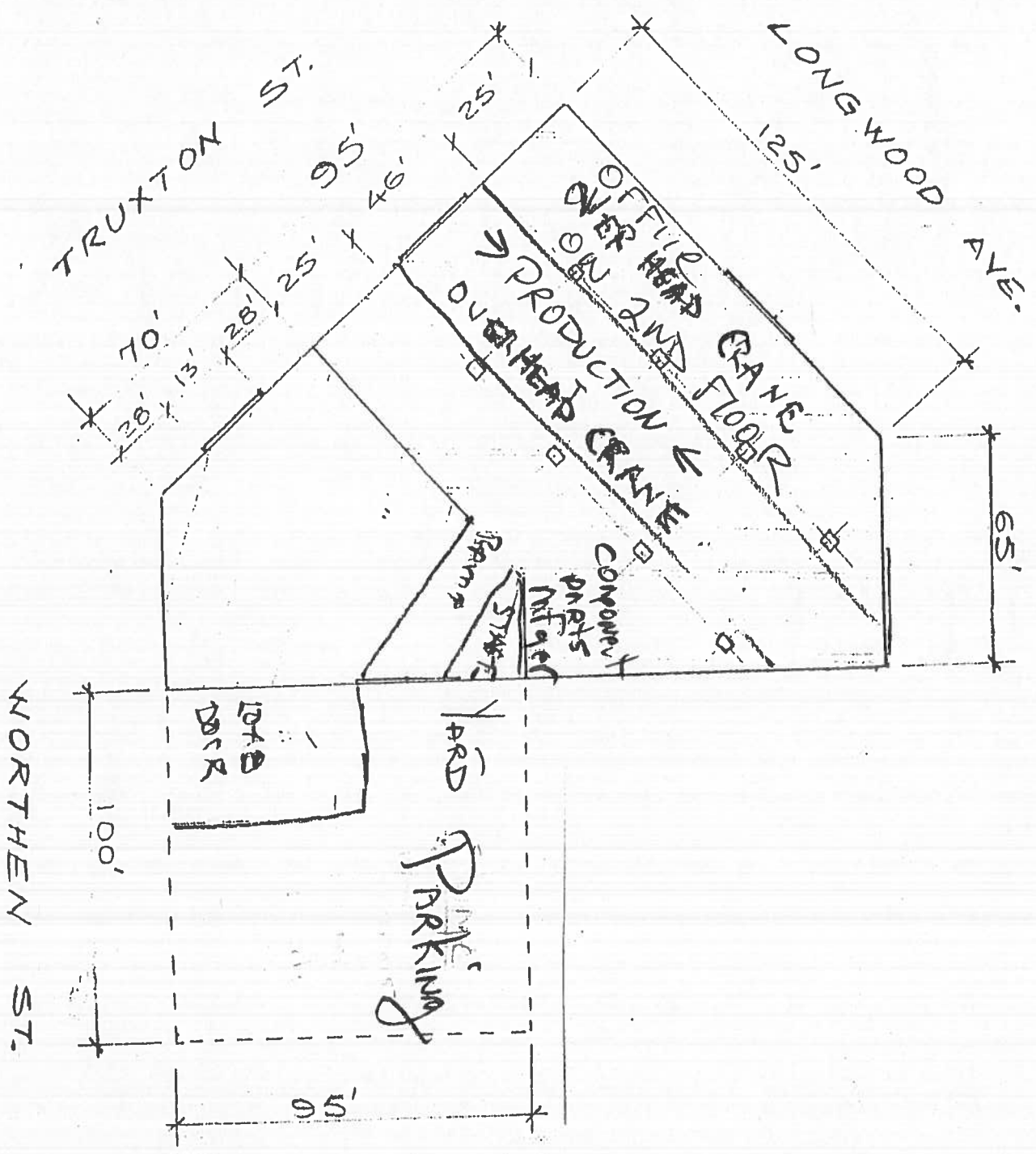
1. Describe the production process which occurs at the facility to be financed.

Steel rods of various thickness' from 1/4" to 2" are threaded, cut, sanded to our customers specifications. Steel plates of various lengths, widths, and thickness' are cut, bent, and welded again to the specifications of our customers. Steel of various sizes are also punched with holes of various different thickness' and sizes. These steel plates are sanded and prepared to our customers specifications.

Steel Fabrication, structural and miscellaneous steel shapes (angles, channels, flat bars, wide flange beams, tubing plates, etc.) are either saw cut or flame cut to size and shape. Material is then punched or drilled and then welded to customer specifications.

Foundation bolts are manufactured by threading and bending of various steel rods ranging from 1/2" to 2-1/2" diameter, from 0'-6" in length to 25'-0. Miscellaneous steel round bars are brought into Baco premises, cut to size (length), ends cleaned for easy engagement for nuts to rods, threads added to rods and mostly rods are bent on other end of threads foundation bolts.

Foundation anchors are manufactured through the steel fabrication of plates and other steel shapes which give greater strength when embeded in concrete.



TRUXTON ST.

LONGWOOD AVE.

70'
28' x 13' x 28'

95' x 46'

25'

125'

65'

WORTHEN ST.

100'

LOAD DOCK

YARD
PARKING

95'

RAMP
STAIRS
COMPONENT PARTS

OFFICE FLOOR
OVERHEAD CRANE
2ND FLOOR
PRODUCTION OVERHEAD CRANE

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:

Baco Enterprises Inc.

1290 Oak Point Avenue, Bronx, NY 10474

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

Phone Number: (718) 589-6225

Contact Person: Barry L. Cohen

Project Location: 1190 Longwood Avenue, Bronx, 10474

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.

No. of jobs to be retained by the Company: 38, by your Tenant(s): _____

Projected Employment for the Company on an Annual basis:

1st.	2nd.	3rd.	4th.	5th.	6th.	7th. years
1	1	1	_____	_____	_____	_____

Projected Employment for your Tenant(s) on an Annual basis:

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: 3 Tenant(s): _____

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 38 Part Time _____

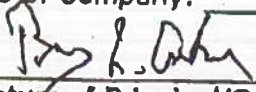
How many employees does Applicant employ outside of New York City but in New York State at the time of the date of this Application?

Full Time _____ 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") 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 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. 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: Baco Enterprises Inc.

 _____

Signature of Principal/Owner/Chief Financial Officer _____ Date

2/23/01

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.

EMPLOYMENT QUESTIONNAIRE

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Name and Address of Company:

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1290 Oak Point Avenue, Bronx, NY 10474

Tax I.D. Number: 13-3076523 D.O.L. Registration Number: _____

Phone Number: (718) 589-6225

Contact Person: Barry L. Cohen

Project Location: 1190 Longwood Avenue, Bronx, 10474

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.

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Projected Employment for the Company on an Annual basis:

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

<u>1</u>	<u>1</u>	<u>1</u>	_____	_____	_____	_____
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Projected Employment for your Tenant(s) on an Annual basis:

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

_____	_____	_____	_____	_____	_____	_____
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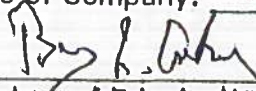
How many employees does Applicant employ outside of New York City but in New York State at the time of the date of this Application?

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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.

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Name of Company: Baco Enterprises Inc.

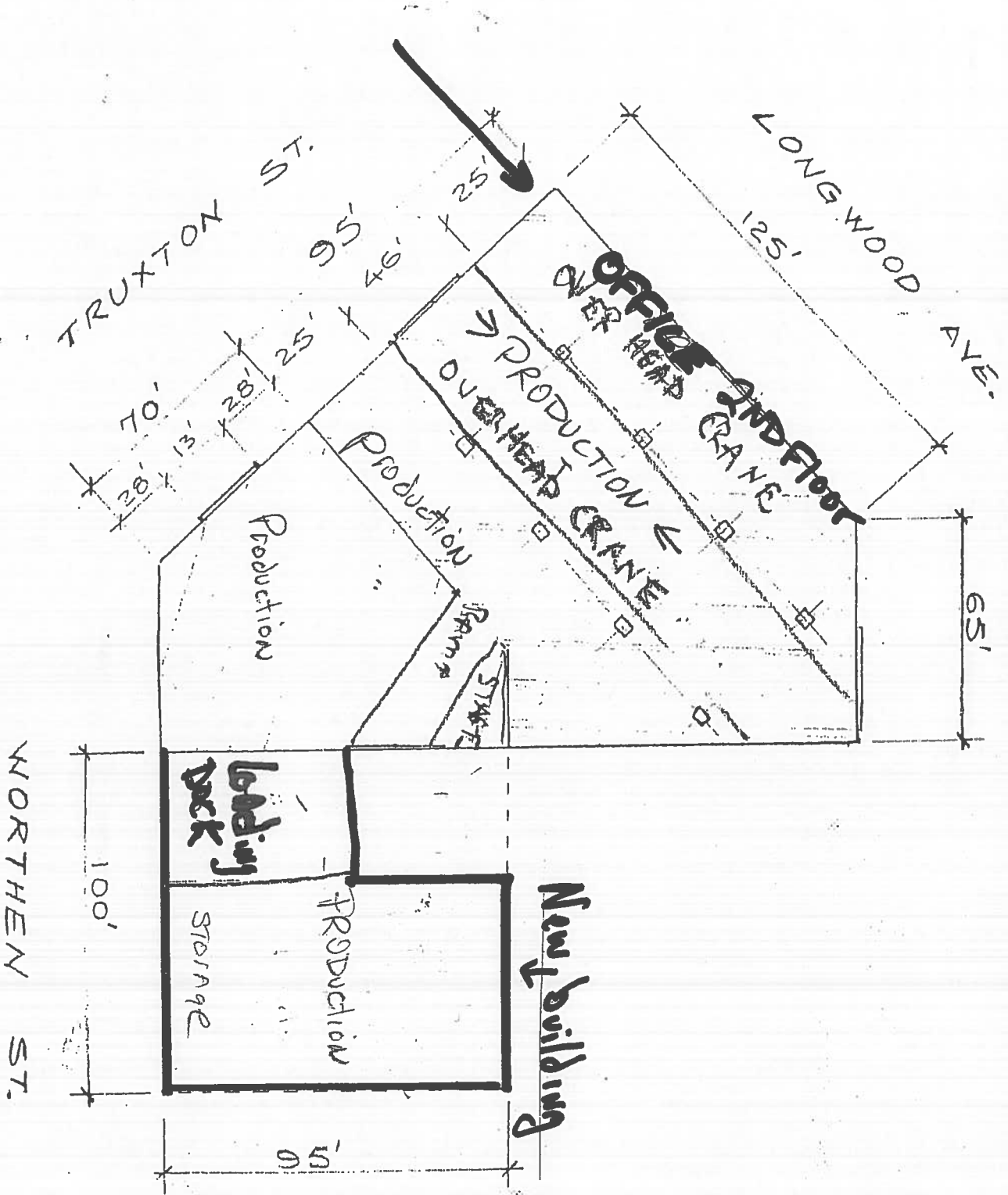


Signature of Principal/Owner/Chief Financial Officer

2/23/01

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.



II. PROJECT INFORMATION

1. Please briefly describe the proposed project; if machinery and equipment is to be acquired, please list the type:
Acquire 22,000 sq. ft. industrial building & 10,000 sq. ft. of land. Renovation of \$400,000 & purchase of new machinery of \$125,000 for expansion & relocation of their of their manufacturing business. Will construct 7,000 sq. ft. addition to building on adjacent 10,000 sq. ft. of land.
2. Please give best estimates for all anticipated costs and proposed sources of financing involved in the project:

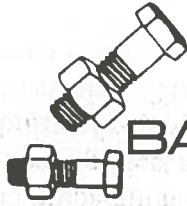
<u>Uses of Funds</u>		<u>Sources of Funds</u>	
Land & Building (Acquisition)	<u>\$1,500,000</u>	Bonds	<u>\$2,470,000</u>
New Construction		Loans (Please Identify Sources)	
Renovations/Building Improvements	<u>\$ 550,000</u>	Company funds	<u>\$ 150,000</u>
Machinery/Equipment	<u>\$ 125,000</u>	Officer Equity/Loans	
Fees/Other Soft Costs	<u>\$ 100,000</u>	Other Sources (Please Identify)	
Other (explain) (Debt Service Reserve)	<u>\$ 247,000</u>		
Total Project Costs	<u>\$2,620,000</u>	Total Project Sources	<u>\$2,620,000</u>

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
1190 Longwood Ave Bronx, NY 10474	2765 lot 56	10,000	22,000 19,000 + 3,000 office	N/A	1	M-3

will build
10,000 sq. ft.
addition.



BACO ENTERPRISES Inc.

"Miscellaneous Steel Fasteners & Hardware"



1290 OAK POINT AVE., BRONX, N.Y. 10474

TEL: (718) 589-6225

(800) 622-BACO

FAX: (718) 991-6647

May 3, 2001

Ms. Rekah Reddy
Project Manager
NYC IDA
Economic Development Corp.
110 William St.
New York, NY 10038

Dear Ms. Reddy:

This letter authorizes the New York City IDA to instruct Bond Counsel to commence Document preparation so that we can move ahead on closing our New York City IDA Straight Lease project as soon as possible. We are willing to take on financial responsibility of paying Bond and IDA counsel for their time if this project should not proceed to closing. The Contract of Sale called for a closing by the end of May and we will have a monthly penalty of \$15,000 pro rated per day for every day that the closing occurs after May 31st.

Can we schedule the closing as soon as possible after the June Board meeting, possibly June 13th or 14th?

It is extremely important that we close the IDA transaction as soon as possible so that we can meet the time frame of the seller as well as meet our requirements for moving into the building, expanding, and seeking new sales.

Please call me if you have any questions regarding this matter. We very much appreciate your help in expediting the closing.

Sincerely,

BARRY COHEN

**CITY ONE REAL ESTATE
&
FINANCING**

236 Greenpoint Ave
Brooklyn, NY 11222
718-349-0050

* Fax 718-349-0072 *

Date: 3/13/01
Pages: 2
To: Ms. Rekha Reddy
Fax Phone: 212-312-3908
From: Robert Morel

DEAR REKHA

I WILL SEND HARD COPY IN THE MAIL.....DO I
NEED TO AMEND THE EMPLOYMENT REPORTS
OR WILL THE PAYROLL AT 38 BE SUFFICIENT???

RSVP

THANKS

ROB

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Bronx, NY 10474	lot 56		19,000			
			+ 3,000			
			office			

MANUFACTURING DETERMINATION FORM

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.

<u>Function</u>	<u>Location</u>	<u>Square Footage</u>
offices	2nd floor	3,000
production	ground floor	14,000
storage	ground floor	,, 2,000
component parts manufactured at facility	ground floor	3,000
		Total <u>22,000</u>

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.).

<u>Function</u>	<u>Location</u>	<u>Square Footage</u>
sales	2nd floor	1,500
administration		500
Executive office		300
lunchroom, etc.		600
Lockers		100
		Total <u>3,000</u>

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:

	Location	Square Footage
Raw materials used for production of manufactured goods		
Finished product storage		
Component parts of goods manufactured at the facility	ground floor	3,000
Purchased component parts	ground floor	2,000
Other (specify)		
		Total <u>5,000</u>

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

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

Signature: Barry L. Cohen
Name: Barry L. Cohen
Title: President
Date: 3/3/01