

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.

Are you applying for the: Bond Program
 Small Industry Incentive Program
 Industrial Incentive Program

(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? November, 1998

I. Applicant Information	
Applicant's Name:	<u>Bauerschmidt & Sons, Incorporated</u>
Address:	<u>119-20 Merrick Boulevard, St Albans, N.Y. 11434</u>
Phone/Fax Numbers:	<u>(718) 528-3500 Fax (718) 276-9021</u>
IRS Employer ID Number:	<u>[REDACTED]</u>
S.I.C. Code:	<u>2500</u>
NY State Dept. of Labor Number (if applicable):	<u>ER. No. 09-747506</u>

Officer of Applicant completing this application (contact person):

Name: Fred Bauerschmidt Title: President
Phone #: (718) 528-3500 Fax #: (718) 276-9021

Applicant's operation: Manufacturing Service Wholesale Other

Brief description of business: Company manufacturers fine cabinetry

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: New York

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

Applicant's Attorney: Name: Anthony Manella Esq Phone #: (718) 351-8064 Fax #: (718) 980-4926

Firm and Address: 57 St. James Place, Staten Island N.Y. 10304

Applicant's Accountant: Name: Frank Colonna Jr. Phone #: (516) 864-2255 Fax #: _____

Firm and Address: Frank Colonna Jr. CPA 340 Veterans Memorial Hwy
Commack, N.Y. 11725

II. PROJECT INFORMATION

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

Company wishes to remain in New York. Due to the need for additional space they will build a second story to their present building so they can expand their business

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)	Bonds
New Construction <u>500,000</u>	Loans (Please Identify Sources) <u>EAB - 1,100,000</u>
Renovations/Building Improvements	Company funds <u>30,000</u>
Machinery/Equipment	Officer Equity/Loans
Fees/Other Soft Costs <u>30,000</u>	Other Sources (Please Identify)
Other (explain) - Redeem Bond <u>600,000</u>	
Total Project Costs <u>1,130,000</u>	Total Project Sources <u>1,130,000</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
119-20 Merrick Blvd.	Block 12374	28,213	27,510	Owned	1 + Basement	
St. Albans, NY	lot 22					

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. *N/A*

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
Fred Bauerschmidt	President	24 Berkley Rd.	[REDACTED]	8-6-47
Robert Bauerschmidt	V. President	Mineda, N.Y 11501	[REDACTED]	11-18-50
		140 Asbury Ave		
		Carle Place N.Y		

11. Major Customers

Company Name	Address	Phone/Fax	Contact Person	Percent of Sales
	See Attached			

12. Major Suppliers

Company Name	Address	Phone/Fax	Contact Person
	See Attached		

13. Unions

Union	Address	Phone/Fax	Contact Person	Contract Expiration
	See Attached			

14. Banks

Bank Name	Contact Person	Phone/Fax	Type of Account
Marine Midland Bank			Checking
147-02 Hillside Ave			
Jamaica, Ny			

IV. CERTIFICATION

I, the undersigned, request on behalf of Bowerschmidt Sons, 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:

8-16-98

Certification By:

E. Bausch
Signature of Chief Executive Officer

Fred Bauerschmidt
Printed Name

Attested By:

R. Bauerschmidt
Chief Financial Officer/Secretary

Robert Bauerschmidt
Printed Name

UNION LIST

LOCAL	ADDRESS	TELEPHONE	FAX #	CONTACT
157	<u>INSTALLATION</u> 157 East 25th Street New York, New York 10010	(212) 685-0567	(212) 725-6793	George Dilacio
45 (JFK)	214-38 Hillside Avenue Queens Village, New York	(718) 464-6016	(718) 464-6017	
608	505 8th Avenue New York, New York 10018	(212) 643-1070	(212) 643-2974	Maurice McGrath
2090	<u>SHOP</u> 2940 Avenue P Brooklyn, New York 11229	(718) 375-9696	(718) 998-6892	Gene Maiello
76B	<u>UNITED FURNITURE WORKERS</u> 150-47 Hillside Avenue Jamiace, New York 11432	(718) 526-8000	(718) 262-8812	Isabel Pietri X 119 Elmo DeSilva X 115

BAUERSCHMIDT AND SONS INC.
119-20 MERRICK BOULEVARD
SAINT ALBANS, NEW YORK 11434
718 528-3500

VENDORS

NAME: CENTRE LUMBER
ADDRESS: P.O. BOX 49
RIDGEWOOD, NEW YORK 11385
TELEPHONE: 718 366-8888 FAX: 718 417-9454
CONTACT: ALAN FOXMAN, BERNIE NADLER

NAME: F.W. HONERHAMP
ADDRESS: 500 OAK POINT AVENUE
BRONX, NEW YORK 10474
TELEPHONE: 212 289-9700 FAX: 212 378-2843
CONTACT: FRANK JR., OR PHIL HONERKAMP

NAME: METALWORKS
ADDRESS: 102-46 CORONA AVENUE
CORONA, NEW YORK 11368
TELEPHONE: 718 592-7300 FAX: 718 699-9510
CONTACT: MICHAEL JOSEPH

NAME: DAVE SANDERS
ADDRESS: 100 CLEVELAND AVENUE
FREEPORT, NEW YORK 11520
TELEPHONE: 516 377-8530 FAX: 516 867-8101
CONTACT: ADRIAN (394), LEO GRIESMAN

BAUERSCHMIDT AND SONS INC.
119-20 MERRICK BOULEVARD
SAINT ALBANS, NEW YORK 11434
718 528-3500

CLIENTS

NAME: E.M. WARBURG PINCUS & CO.
ADDRESS: 466 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017
TELEPHONE: 212 878-9323
CONTACT: MR. GEORGE PELLINGER
FAX: 212 878-9351

NAME: STONEHILL & TAYLOR
ADDRESS: 270 LAFAYETTE STREET
NEW YORK, NEW YORK 10012
TELEPHONE: 212 226-8898
CONTACT: PAUL TAYLOR
FAX: 212 941-1874

NAME: JENNISON ASSOCIATES LLC
ADDRESS: 466 LEXINGTON AVENUE, 18TH FLOOR
NEW YORK, NEW YORK 10017
TELEPHONE: 212 421-1000
CONTACT: KATHY HAUSNER
FAX: