

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? Dec. 14, 2004

I. Applicant Information

Applicant's Name:	<u>Marjam Supply Co., Inc. & an affiliated company to be established.</u>
Address:	<u>885 Conklin Street, Farmingdale, NY 11735</u>
Phone/Fax Numbers:	<u>[REDACTED]</u>
IRS Employer ID Number:	<u>11-2507216</u>
S.I.C. Code:	
NY State Dept. of Labor Number (if applicable)	

Officer of Applicant completing this application (contact person):

Name: James Buller Title: V.P.

Phone #: [REDACTED] Fax #: [REDACTED]

Applicant's operation: Manufacturing Service Wholesale Other distributor

Brief description of business: Marjam is one of the largest family run building product distributors in the tri-state area specializing in roofing materials, insulation, sheet rock, lumber, etc.

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: Frank Davis Phone #: 516/676-1121 Fax #: 516/759-3419
 Firm and Address: Crowe Deegan LLP, 1 School St., Suite 302, Glen Cove, NY 11542
 Applicant's Accountant: Name: Bart Friedman Phone #: 516/390-1000 Fax #: 516/390-1001
 Firm and Address: 130 Crossways Park Drive, Woodbury, NY 11797

II. PROJECT INFORMATION

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

Acquisition of 50,000 square foot building on a total footprint of 83,000 square feet of land.

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)		Bonds	
New Construction		Loans (Please identify Sources)	
Renovations/Building Improvements		Company Funds	
Machinery/Equipment		Officer Equity/Loans	
Fees/Other Soft Costs		Other Sources (Please identify)	
Other (explain)			
Total Project Costs			Total Project Sources

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
8 Rewe St. Brooklyn, NY 11211	2927 lot 100	84,328	49,275	n/a	1	M3-1

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
None				

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
See attached.					

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.

To be determined.

~~CONFIDENTIAL~~

SCHEDULE OF LOCATIONS

Location Number	Address	city/ state	own/ lease	landlord	lease expiration	planned disposition
1	20 Rewe Street	Brooklyn, NY	own			retain
2	104 North 6th Street	Brooklyn, NY	own			retain
3	96-98 North 6th Street	Brooklyn, NY	own			retain
4	94 North 6th Street	Brooklyn, NY	own			retain
5	Andover Drive	West Hartford, CT	own			retain
6	171 Lombardy Street	Brooklyn, NY	own			retain
7	639 Oakwood & 656-657 Oakwood Ave	West Hartford, CT	own			retain
8	Fuller & Railroad Ave.	Albany, NY	own			retain
9	100 Fallon Road	Stoneham, MA	own			retain
10	162 Robinson Avenue	Newburgh, NY	own			retain
11	885 Conklin Street	Farmingdale, NY	own			retain
12	257 & 271 Mammoth Rd.	Manchester, NH	own			retain
13	6951 State Road	Philadelphia, PA	own			retain
14	890 Conklin Street	Farmingdale, NY 11735	own			retain
15	615 W. Delilah Road	Pleasantville, NJ	own			retain

RAFFLES

SCHEDULE OF LOCATIONS

Location Number	Address	city/ state	own/ lease	landlord	lease expiration	planned disposition
16	134 S. Central Avenue	Valley Stream, NY	own			retain
17	175-189 Bayshore Road	Valley Stream, NY 14729	own			retain
18	222 Bowery	New York, NY	own			retain
19	5102 State Road 33	Wall Township, NJ 07727	own			retain
20	6 International Way	Newark, NJ 07114	lease	Hartz Mountain Industries	6/30/2009	retain
21	995 S. Chapel Street	Newark, De 19713	lease	William Abbot	10/31/2006	retain
22	12105 Action Lane	Waldorf, Md 20601	own			retain
23	725 Ramsey Avenue	Hillside, New Jersey 0720	own			retain

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.

SEE ATTACHED.

Entity Name	Address	Phone /Fax Number	Percent Interest

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? Company is sued occasionally for accidents w/plantiffs delivery trucks used in delivery of products. Plaintiff has

Yes No If yes, please provide all details on attached sheet.

adequate insurance to cover all possible awards that may be

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.

granted to plaintiff that may be result of such lawsuits.

ENTITY LIST

MARJAM SUPPLY CO., INC. ENTITY LIST
ALL ENTITIES HAVE SAME ADDRESS AND PHONE NUMBER AS M...

NAMED INSURED	% OF OWNERSHIP	DESCRIPTION OF OPERATIONS	FEIN NUMBER (if applicable)
Marjam Supply Co., Inc.	100.0%	Sells building materials	
Bulbro Farming Corp.	100.0%	Owens property and leases to Marjam	
Ivy Hill Commodities Corporation	100.0%	Sells building materials	
Buller Family Limited Partnership	100.0%	Owens property and leases to Marjam	
639 Oakwood Avenue Corp.	100.0%	Owens property in Connecticut which is 100% occupied by Marjam	
20 Rewe Street Ltd.	100.0%	Owens real property that is rented to others	
Buller & Associates Advertising, Inc. DBA Ad Pro	100.0%	subsidiary companies using hats and shirts and some print advertising	
135 Pine Aire Corp.	100.0%	Owens property in Bayshore, NY which is rented to others	
Bulbro Egg Harbor Realty Corp.	100.0%	Owens property in Pleasantville, NJ which is 100% occupied by Marjam	
Fallon Road Realty Corp.	100.0%	Owens property in stoneham, MA which is rented to Marjam and others	
A & I Realty Corporation	100.0%	Owens real property which is rented to Marjam and others	
Buller Bro Realty I, Inc.	100.0%	Owens real property in NH - rented to Marjam and other third parties	
Buller Bro Realty II, Inc.	100.0%	Owens real property in NH 100% occupied by Marjam	
630 Oakwood Avenue Corporation	100.0%	Owens real property which is rented to Marjam and other third parties	
656 Oakwood Avenue Corporation	100.0%	Owens real property in CT which is rented to Marjam and other third parties	
Fuller Road Realty Corp.	100.0%	Owens real property in Albany, NY rented to Marjam and other third parties	

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NAMED INSURED	% OF OWNERSHIP	DESCRIPTION OF OPERATIONS	FEIN NUMBER (if applicable)
Buller Brothers Valley Stream Corp.	100.0%	Owns real property in Valley Stream, NY rented to third parties	
Bulbro Deer Park Shopping Center, Inc.	100.0%	Own shopping strip rented to others	
Bulbro Bowery Corp.	100.0%	Own a store rented to others	
Marjam of Bayshore Inc.	100.0%	Sells building materials	
Marjam of Guilderland Inc.	100.0%	Sells building materials	
Marjam of Central New York, Inc.	100.0%	Sells building materials	
Benson Drywall Supply LLC	100.0%	Sells building materials	

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
Mark Buller	President	10 Gracie Sq. Apt. 7J, NY, NY 10028	[REDACTED]	7/12/56
James Buller	V.P.	5 Brookville Lane, Glenhead, NY 11545	[REDACTED]	4/26/60

11. Major Customers

Company Name	Address	Phone/Fax	Contact Person	Percent of Sales
Island Acoustics	518 Johnson Ave Bohemia, NY 11716	631-234-4500 631-234-4511	Michael Weber	All
CDC Mestel	2120 Jericho Tpke., Garden City Park, NY	516-739-1865 516-739-3957	Ned Rothberg	less
Certified Interiors	215 W. Hoffman Ave, Linden hurst, NY 11757	631-225-1300 631-225-1482	Robert Levy	than
Eurotech Construction Corp.	532 W. 30th St. 5th Fl., NY, NY 10001	212-594-7474 212-594-7668	Fay Deulin	1%.

12. Major Suppliers

Company Name	Address	Phone/Fax	Contact Person
Armstrong World Industries	2500 Columbia Ave. Lancaster, PA 17603	877-276-7876-P 717-396-4994-F	Len Campanaro
Marino Ware Ind. Steel Studs	400 Metuchen Rd. South Plainfield, NJ, 07080	800-627-4667-P 908-757-9251-F 908-307-3292-C	Scott Stewart
Super Stud Superior Steel	4-57 26th Ave. Long Island City, NY 11101	718-545-5700-P 718-726-0293-F	Ray Frobosillo, Sr.
National Gypsum	PO Box 795 Norwood, MA 02062	781-929-1314-P 800-443-1329-F	Tony Visconti

13. Unions

Union	Address	Phone/Fax	Contact Person	Contract Expiration

14. Banks

Bank Name	Contact Person	Phone/Fax	Type of Account
Bank of New York	Robert Carley	516-294-2244-P 516-294-2770-F	checking

IV. CERTIFICATION

I, the undersigned, request on behalf of Marjam Supply Co., 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: 10/14/04

Certification By: 
Signature of Chief Executive Officer

James Buller
Printed Name

Attested By: 
Chief Financial Officer/Secretary

MITCHELL KAHN
Printed Name
Mitchell Kahn