

**BUILD NYC RESOURCE CORPORATION  
PROJECT COST/BENEFIT ANALYSIS  
January 23, 2025**

**APPLICANT**

**Aero JFK II, LLC**  
201 West Street, Suite 200  
Annapolis, Maryland 21401

**PROJECT LOCATION**

John F. Kennedy International  
Airport, Cargo Area D  
260 North Boundary Road  
Jamaica, New York 11430

**A. Project Description:**

Aero JFK II, LLC, a Delaware limited liability company, as borrower (the “Borrower”). The Borrower is a special purpose affiliated entity of Realterm Airport Logistics Properties, LP (“Realterm”), an investment vehicle operated by Aeroterm Management, LLC, a Delaware limited liability company (“Aeroterm”) that develops logistics and aviation support facilities at airports in North America. The Borrower was formed for the purpose of developing a new air cargo facility at Cargo Area D of John F. Kennedy International Airport (the “Facility”) to be initially tenanted and operated by Worldwide Flight Services, Inc. (“WFS”). The Borrower is seeking \$235,000,000 in tax-exempt bonds (the “Bonds), as qualified tax-exempt bonds issued pursuant to section 142(a)(1) of the Internal Revenue Code of 1986, as amended. Proceeds from the Bonds will be used as part of a plan of finance to: (a) refinance taxable debt and equity that the Borrower used to finance the demolition of cargo facilities totaling approximately 241,489 square feet that were located on an approximately 1,137,903 square foot parcel of land leased from The Port Authority of New York and New Jersey (the “Port Authority”) at Cargo Area D of John F. Kennedy International Airport at 260 North Boundary Road, Jamaica, New York 11430 (a portion of Block 14260, Lot 1), and the construction, furnishing, and equipping of a new approximately 347,328 square foot two-story cargo facility thereon and approximately 835,935 square feet of related improvements (the “Project”); (b) reimburse the Borrower for certain expenditures for costs of the Project derived from funds of the Borrower and/or its affiliates; (c) fund a debt service reserve fund, if needed; and (d) finance the issuance costs of the Bonds.

**NPV 30 years @6.25%**

**B. Costs to City (New York City taxes to be exempted):**

Mortgage Recording Tax Benefit:	\$3,641,138
Estimated NYC Forgone Income Tax on Bond Interest*:	\$2,350,853
<b>Total Cost to NYC</b>	<b>\$5,991,991</b>

\*The exact amount of personal income tax revenue that will be lost as a result of this transaction depends on factors including (but not limited to) the percentage of bond bought by entities subject to New York City personal income taxes, the interest income generated from the bonds and the tax rate applied to bond purchasers.

**C. Benefit to City (Estimated NYC direct and indirect taxes to be generated by Company):**

\$47,787,149

**D. Benefit to City from Jobs to be Created (Estimated NYC direct and indirect taxes to be generated by Company):**

\$5,919,007



Build NYC Resource Corporation

# Build NYC CORE APPLICATION

Submit your electronically completed Core Application via email to your assigned Project Manager as a Word Document file or a Word Document saved as a PDF.

## A. APPLICANT OVERVIEW

Applicant Name (the "Applicant"): <a href="#">Aero JFK II, LLC</a>	Name of operating company (if different from Applicant):
Operating company address: <a href="#">201 West Street Suite 200, Annapolis, MD, 21401</a>	Website address: <a href="https://www.realterm.com/airport-infrastructure/">https://www.realterm.com/airport-infrastructure/</a>
EIN #: [REDACTED]	NAICS Code: <a href="#">531120</a>
State and date of incorporation or formation: <a href="#">Delaware and September 22, 2017</a>	Qualified to conduct business in NY? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Applicant is (check one of the following, as applicable): <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> Other: <a href="#">Limited Liability Company</a>	
Is the Applicant affiliated with a publicly traded company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, name the affiliated company:	

## B. APPLICANT CONTACT INFORMATION

	Name/Title	Company	Address	Email	Phone	Primary <sup>1</sup>
<b>Applicant Contact Person</b>	<a href="#">Paul Johnson / AVP Capital Markets</a>	<a href="#">Realterm</a>	<a href="#">201 West Street Annapolis, MD 21401</a>	[REDACTED]	[REDACTED]	<input checked="" type="checkbox"/>
<b>Attorney</b>	<a href="#">Vanessa Albert Lowry / Shareholder</a>	<a href="#">Greenberg Traurig</a>	<a href="#">1717 Arch St, Ste 400 Philadelphia, PA 19103</a>	[REDACTED]	[REDACTED]	<input type="checkbox"/>
<b>Accountant</b>	<a href="#">Kostas Ferarrolis</a>	<a href="#">Realterm</a>	<a href="#">2100 Reverchon, Ste 200, Dorval, QC H9P 2S7</a>	[REDACTED]	[REDACTED]	<input type="checkbox"/>
<b>Consultant/Other</b>						<input type="checkbox"/>

## C. APPLICABLE FINANCIAL ASSISTANCE

Provide the estimated value of each of the following types of Project Financial Assistance being requested. Discuss the estimation of the Requested Financial Assistance with your assigned Project Manager, if needed.

Requested Financial Assistance	Estimated Value of Requested Financial Assistance
Mortgage Recording Tax Benefit	<a href="#">\$6,552,000</a>
Build NYC Bond Financing	<a href="#">\$ 235,000,000</a>

## D. APPLICANT BACKGROUND

Provide a brief description of Applicant's history and the nature of its business. Feel free to include information from the Applicant's website or other official documentation describing the Applicant. Include information such as when the Applicant was founded, who founded the Applicant, a brief history of the Applicant, the Applicant's primary services and market, and the number of the Applicant's employees in NYC and elsewhere. **Limit the description to 250 words.**

<sup>1</sup> Select the individual to whom questions should be directed and who may speak on behalf of the Applicant.

The applicant entity was formed to own the development of an air cargo facility at Cargo Area D of John F. Kennedy International Airport on land leased from the Port Authority of New York and New Jersey and will be managed by Aeroterm Management, LLC ("Realterm Airport Infrastructure"). Realterm Airport Infrastructure, founded by Kenneth Code and John Cammett, has grown into the largest 3rd party developer of on-airport support facilities in North America. Realterm Airport Infrastructure manages over 18 million square feet of space at over 115 properties located at 37 airports. Realterm Airport Infrastructure has a presence in New York's aviation system with 2 leases for industrial property at John F. Kennedy International Airport. Throughout its 30-year history, Realterm Airport Infrastructure has been able to provide optimal real estate development and management solutions for airport partners and subtenants. This success is tied to Realterm Airport Infrastructure's in house development, leasing, and management teams. Realterm Airport Infrastructure is a subsidiary of Realterm which is a global enterprise dedicated to industrial real estate investments. Realterm has more than 300 employees with over 15 employees working directly out of its New York City Office and at remote New York based locations. As a real estate provider, Realterm Airport Infrastructure strives to be on the cutting edge of facility designs and sustainability to ensure the end users have state of the art facilities to operate out of. Please see Realterm Airport Infrastructure's Website for additional information - <https://www.realterm.com/airport-infrastructure/>.

## E. PROPOSED PROJECT ACTIVITIES

Describe the proposed Project, including its purpose and Project Location, in the text box below. Refer to the example below.

Aero JFK II, LLC ("Applicant"), has entered into a long term ground leases with the Port Authority of New York and New Jersey to develop a state-of-the-art, 347,328-square-foot cargo facility on more than 26 acres at John K. Kennedy International Airport. The first new cargo facilities built at JFK in two decades, the project represents a significant step forward in the JFK Vision Plan. The project is part of a comprehensive Port Authority strategy to bring 21st-century standards to cargo operations at all of its commercial airports. Worldwide Flight Services, one of the world's leading cargo handling organizations will sublease the facility from the Applicant and be the actual operator of the facility. Applicant is seeking approximately \$235,000,000, in tax-exempt revenue bonds (the "Bonds"). Proceeds of the Bonds available to Applicant, will be used to refinance the construction loan and finance the project on a permanent basis.

The anticipated closing date is March 2025.

The Project will allow Applicant to receive facility rent from WFS.

**Example:** [Applicant Name] ("Applicant"), a New York not-for-profit corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, is a [school, domestic violence shelter, hospital, community center, etc.] that serves [profile of stakeholders served]. Applicant is seeking approximately \$[ ] in tax-exempt revenue bonds (the "Bonds"). Proceeds of the Bonds [together with other funds available to Applicant], will be used to [modify below as needed]:

- i. refinance [describe debt];
- ii. finance the [acquisition, construction, renovation, equipping, and/or furnishing] of a [ ] square foot facility (the "Facility") on a [ ] square foot parcel of land located at [address]; and/or
- iii. pay for certain costs related to the issuance of the Bonds (i, ii, and iii, collectively, the "Project").

The anticipated closing date is [ ]. The project is anticipated to be completed in \_\_ [months or years].

The Project will allow Applicant to [brief description of financial or other benefits to Applicant of the Project].

## F. PROJECT LOCATION DETAIL

Complete this table for each Project Location with a distinct Block/Lot. For Projects with more than one Block/Lot, copy the Project Location table below and paste it directly underneath to complete it.

Project Location Information		
Project Address: 260 North Boundary Road, Jamaica, New York 11430	Location # 1 of 1	
Borough/Block/Lot: Queens / 14260 / 1	Community Board #: 83	Neighborhood: Jamaica
Square footage of land: 1,137,903 SF	Square footage of existing building: 347,328 SF	Number of Floors: 2
How is the anticipated Project Location currently used and what percentage is currently occupied? 100% occupied by on-airport users		
In the case of relocation, what will happen with Applicant's current facility?		<input checked="" type="checkbox"/> N/A
Does the Project Location have access to rail and/or maritime infrastructure? No		
Is there any space at the Project Location that is currently being/will be occupied and/or used by any entity other than the Applicant or operating company, whether Affiliates or otherwise?		
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
If yes, attach a separate page and provide details about tenants such as (1) name of tenant business(es) (whether Affiliates or otherwise), (2) square footage of tenant operations, (3) tenant occupancy commencement and termination dates, and (4) copies of leases, licenses, or other documents evidencing a right to possession or occupancy.		
For the purposes of this question, any license or other right of possession or occupancy granted by the Applicant or operating company with respect to the Project Location shall be deemed a tenancy.		

**Construction Information**

Facility Operations Start Date (as defined in the Policies and Instructions): [December 1, 2024](#)

Does the Project involve the construction of a new building or an expansion/renovation of an existing building?  Yes  No

If yes, complete the following questions and attach a separate page and provide drawings, plans, or a description of the proposed work.

Does the Project involve subsurface disturbance or excavation?  Yes  No

Anticipated square footage of Facility after construction and/or renovation: [347,328](#)

Anticipated square footage of *non-building improvements* after construction and/or renovation (e.g. parking lot construction): [835,935](#)

Square feet of wet lab space created: [0](#) Square feet of wet lab space preserved: [0](#)

Percentage of total building size dedicated to wet lab space: [0](#)

Are energy efficiency improvements or the installation of a renewable energy system anticipated as part of the Project?<sup>2</sup> [Electric vehicle charging](#)

Which of the below statements best reflects your current stage in the contractor procurement process?

A contractor has been selected and the procurement process is complete.

The procurement process has begun but a contractor has not been selected. Selection is anticipated by:

The procurement process has not begun. Procurement is anticipated to begin by:

Other:

Not applicable

**Zoning Information**

Current zoning of Project Location: [M1-1](#)

Is a zoning variance or special permit required for the Project to proceed at Project Location?  Yes  No

If yes, attach a separate page and describe the zoning variance or special permit required, which agencies are involved, and the anticipated schedule for zoning approval.

Is the Project subject to any other city, state or federal approvals?  Yes  No

If yes, attach a separate page and describe the approval required, and if applicable, list any other environmental review that may be required.

Is the Project Location a designated historic landmark or located in a designated historic district?  Yes  No

Is the Project Location within the NYC Coastal Zone Boundary?  Yes  No

Intended use(s) of site (check all that apply):  Retail %  Manufacturing/Industrial [87%](#)  Commercial Office [13%](#)  Residential %  
 % If Residential, what percentage of units will be affordable? %

## G. ANTICIPATED OWNERSHIP

1. Check the accurate description of the Project Location's anticipated ownership.

<input type="checkbox"/> Applicant or an Affiliate is/expects to be the Project Location's fee simple owner.	(Projected) Acquisition date:
<input checked="" type="checkbox"/> Applicant or an Affiliate leases/expects to lease the Project Location. <input checked="" type="checkbox"/> Lease is for an entire building and property. <input type="checkbox"/> Lease is for a portion of the building and/or property.	(Projected) Lease signing date: <a href="#">April 30, 2021</a>
<input type="checkbox"/> Neither of the above categories fully describes Applicant's interest or intended interest in the Project Location. Describe the anticipated ownership of the Project Location premises:	

2. Does/will an Affiliate own/control the Project Location?  Yes  No

If yes, complete the table below:

Name of Affiliate:	Address of Affiliate:
Affiliate is a:	
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership
<input type="checkbox"/> S Corporation	<input type="checkbox"/> Limited Liability Company
<input type="checkbox"/> C Corporation	<input type="checkbox"/> Other :
<input type="checkbox"/> Natural Person	

## H. PROJECT FINANCING

1. **Sources of Financing.** Provide amounts as aggregates for all Project Locations. Add table rows, if needed.

Sources	Total Amount	Percent of Total Financing
Equity	\$15M	6%
Commercial Loan (Bank Name: )	\$	%

<sup>2</sup> More information on free energy efficiency advisory services can be found: [here](#)

Capital Campaign	\$	%
New York City Public Funds	\$6M	2%
Source: <a href="#">DEP</a>	\$6M	100%
Source:	\$	%
New York State Public Funds	\$	%
Other: Exempt Facility Bonds	\$235M	82%
Other: <a href="#">TI Reimbursement</a>	\$28M	10%
<b>Total</b>	<b>\$285M</b>	<b>100%</b>

2. Mortgage amount on which tax is levied (exclude SBA 504 financing<sup>1</sup>):
3. Anticipated closing date between the Issuer and the Applicant [March 2025](#)

4. **Uses of Financing.** Provide amounts as aggregates for all Project Locations.

Uses	Total Amount	Percent of Total Financing
<b>Land and Building Acquisition</b>	\$	%
<b>Construction Hard Costs</b> (i.e. site excavation, building materials, labor, landscaping, construction materials, etc.)	\$221M	78%
<b>Construction Soft Costs</b> (i.e. pre-planning, legal, financing, design, etc.)	\$35M	12%
<b>Furnishings, Fixtures, &amp; Equipment (FF&amp;E) and Machinery &amp; Equipment (M&amp;E)</b> (i.e. generators, desks, chairs, electronic equipment, specialized manufacturing equipment, assembly equipment, etc.)	\$	%
FF&E purchased in NYC	\$	
M&E purchased in NYC	\$	
<b>Closing Fees</b> (costs associated the execution of deal, i.e debt service reserve fund, financing fees, loan origination fees, attorney fees, pre-payment penalties, etc.)	\$29M	10%
<b>Other (describe):</b>	\$	%
<b>Total</b>	<b>\$285M</b>	<b>100%</b>

- 4a. Indicate anticipated budgeting of Hard Costs:      Electrical: [14%](#)    Carpentry: [2%](#)    Painting: [>1%](#)    Plumbing: [2%](#)  
Excavation or Demolition: [16%](#)      Other: [66%](#)
- 4b. Indicate anticipated budgeting of Soft Costs:      Architecture: [17%](#)    Engineering: [25%](#)    Design:    %    Other: [58%](#)

## I. EMPLOYMENT INFORMATION<sup>2</sup>

The following information will be used as part of the Issuer’s calculation of the Project’s benefit to the City, and as a basis for comparison with the employment information that the Applicant will be required to report on an annual basis for the term of the Project Agreement (as defined in the Policies and Instructions).

### 1. Job Creation Schedule

For all responses in the table below, part-time (“PT”) employees are defined as those working between 17.5 and 35 hours per week on average, and full-time (“FT”) employees are defined as those working 35 hours or more per week. Hourly wages in Columns E & F should represent the pay rate and are exclusive of overtime. For salaried employees, divide the annual salary by 1,820 working hours per year to calculate an hourly wage.

Information included in Column C below will be used to determine eligibility for participation in the HireNYC Program. For program information, see Additional Obligations document. If eligible for the HireNYC Program participation, NYCEDC will provide additional details.

<sup>1</sup> The SBA 504 Loan Program, administered by the Small Business Administration, is designed to provide small businesses with long-term financing to acquire and improve major fixed assets, such as owner-occupied commercial real estate and heavy machinery.

<sup>2</sup> The Employment Information Section is based on the subtenant’s anticipated recruitment efforts and onboarding policies. The applicant, Aero JFK II, LLC, does not contain any employees. All operational jobs created by the project will be directly related to the subtenant.

A Job Category	B # of NYC jobs retained by Project	C # of jobs to be added in each year at Project Location in first 3 years of operation to be employed by Applicant			D Total # of Jobs at Project Location in first 3 years of operation (Sum of all Columns B and C)	E Average hourly wage for Year 1	F Lowest hourly wage for Year 1	G Average Fringe Benefit for retained jobs	H Average Fringe Benefit for created jobs
		Year 1: 2024	Year 2: 2025	Year 3: 2026					
FT Executive level	30	0	0	0	30	\$90		\$	\$
FT Manager level	37	0	5	2	42	\$38	\$16	\$22,452	\$
FT Staff level	242	0	42	18	302	\$19		\$	\$
<b>Total FT Employees</b>	309	0	47	20	374	\$25	\$16	\$22,452	\$
<b>Total PT Employees</b>	120	0	18	7	145	\$19	\$17	\$	\$

- Of the Total Jobs at Project Location in Column D, how many employees are/will be NYC residents? [All - 893](#)
- How many employees at the Project Location will be paid below living wage<sup>2</sup> at Project Start Date (as defined in the Policies and Instructions)? [None](#)
- Does the Project currently have, or anticipate having, contract or vendor employees<sup>3</sup> at the Project Location?  Yes  No
- Generally describe all other forms of compensation and benefits that permanent employees will receive (i.e. healthcare, employer contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc.). [WFS employees who work under a collective bargaining agreement and dependent upon the union are eligible for a company match to its 401k defined contribution plan. For non-unionized employees, a company match is provided under a vesting schedule.](#)
- Will Applicant or any of its Affiliates be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the "Act")?  Yes  No  
If yes, provide an overview of the applicable requirements under the Act and an explanation of how Applicant plans to comply with such requirements. If no, explain why and provide a FT employee count using the Act ["FTE Employee Calculator"](#). [Yes. Subtenant employs 50 or more employees under its self-insured medical plan and is subject to the ACA requirements.](#)
- Is Applicant currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law?  Yes  No  
If yes, provide an explanation of your company's paid and unpaid sick time policy. If No, explain why and provide a table which outlines the number of anticipated employees and hours worked per calendar year.<sup>4</sup> [Subtenant follows the NY State Sick Leave Provisions in which employees accrue one \(1\) hour of sick leave for every thirty \(30\) hours worked up to a maximum of 56 hours.](#)
- Will the Project use an apprenticeship program approved by the New York State Department of Labor?  Yes  No

## J. LABOR

Applicant and its Affiliates hereinafter will be referred to collectively as the "Companies" or individually as a "Company." If none of the following questions applies to any of these Companies, answer *No*. For any question that does apply, be sure to specify to which of the Companies the answer is relevant.

- Has any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?  
 Yes  No If Yes, explain on an attached sheet.
- Has any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any the five calendar years preceding the current calendar year?  
 Yes  No If Yes, describe and explain current status of complaints on an attached sheet.

<sup>2</sup> For information regarding living wage, see Additional Obligations document.

<sup>3</sup> Contract or vendor employees are independent contractors (i.e. persons who are not "employees") or are employed by an independent contractor, who provide services at a Project Location.

<sup>4</sup>Information on the Paid Sick Leave Law can be found [here](#).

3. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings or other labor disputes during the current calendar year or any of the five calendar years preceding the current calendar year?  
 Yes  No                      If Yes, explain on an attached sheet.
4. Are any of the Companies' employees *not* permitted to work in the United States?  
 Yes  No                      If Yes, provide details on an attached sheet.
5. Is there any period for which the Companies did not complete and retain or do not anticipate completing and retaining all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?  
 Yes  No                      If "Yes," explain on an attached sheet.
6. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current or preceding three year calendar years?  
 Yes  No                      If "Yes," use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.
7. Has any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?  
 Yes  No                      If "Yes," use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.
8. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?  
 Yes  No                      If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment.

## K. FINANCIALS

1. Has Applicant, Affiliate(s), Principal(s), or any close relative any Principal(s), ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any Public Entities?  
 Yes  No                      If Yes, provide details on an attached sheet.
2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project Location(s), obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other Public Entities?  
 Yes  No                      If Yes, 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, 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, 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.)? Include mortgage loans and other loans taken in the ordinary course of business only if in default.  
 Yes  No                      If Yes, provide details on an attached sheet.
6. Has 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, provide details on an attached sheet.
7. In the table below, provide contact information for Applicant's references. If the space provided below is insufficient, provide complete information on an attached sheet. List any "Major Suppliers" (those that compose more than 10% of goods, services, and materials).

Reference Type	Company Name	Address	Contact Person	Phone	Fax	Email	% of Revenues
Major Suppliers							%
							%

Unions	TWU	303 Linden St. Massapequa Park, NY 11762	Robert Payne	[REDACTED]	[REDACTED]	[REDACTED]	
Banks	Goldman Sachs	200 West Street New York, NY 10282	Stacy J. Sonnenberg	[REDACTED]	[REDACTED]	[REDACTED]	
	JPMorgan	383 Madison Ave New York, NY 10017	J.T. Knadler	[REDACTED]	[REDACTED]	[REDACTED]	
	Bank of America	8300 Greensboro Drive, McLean, VA 22102	Paul Deschamps	[REDACTED]	[REDACTED]	[REDACTED]	

## L. ANTI-RAIDING

1. Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City, to New York City?  Yes  No

If "Yes," provide the names of the owners and addresses of the to-be-removed plant(s) or facility(ies):

2. Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City?  Yes  No

If "Yes," provide the names of the owners/operators and the addresses of the to-be-abandoned plant(s) or facility(ies):

**If the answer to question 1 or 2 is "Yes," answer questions 3 and 4.**

3. Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry?  Yes  No
4. Is the Project reasonably necessary to discourage Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State?  Yes  No

**If the answer to question 3 or 4 is "Yes," provide a detailed explanation on a separate sheet of paper.**

## M. COMPLIANCE WITH LAW

1. The Applicant and any owner or occupant of the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.  Yes  No
2. The proposed project, as of the date of this application, is in compliance with all provisions of Article 18-A of the General Municipal Law, including, but not limited to the provisions of Section 859-a and Section 862(1) thereof.  Yes  No

## N. PRIVATE SCHOOL QUESTIONS (IF APPLICABLE)

Review Build NYC's Private School Policy prior to completing the Application.

1. Are at least 50 percent of enrolled students are New York City residents?  Yes  No
2. If Applicant provides education to any of grades 9 through 12, is it registered with the New York State Department of Education as an eligible education institution?  Yes  No
3. If Applicant was formed under the Education Law of the State of New York, is it chartered by the New York Board of Regents?  Yes  No
4. If Applicant provides education to any of grades K through 8, it (a) is registered with the New York State Department of Education, or (b) will be evaluated by an independent professional (acceptable to Build NYC's staff in their sole discretion) as providing an education equivalent to that provided by public schools in the State of New York?  Yes  No
5. Provide a written plan that demonstrates any existing or planned commitment to aid the City's public school system, nonprofit organizations and/or community groups through the sharing of Applicant's facilities. Project Manager will identify appropriate and quantifiable metrics in respect of this requirement. Applicant will be required to provide annual written reports to Build NYC demonstrating its performance, as measured by such metrics.



The Board of Trustees or the Chief Executive Officer of Applicant will designate a full-time staff member to coordinate the community service activities and aid to be provided by Applicant pursuant to paragraph 5 above.

6. What is Applicant's maximum tuition for the current academic year?
7. Indicate whether Applicant meets the following criteria:
  - a. Financial aid equal to at least 12 percent of Applicant's gross tuition revenues is made available to, and used by, students who are City residents.  
 Yes       No
  - b. At least 20 percent of students who are both City residents and recipients of financial aid receive financial aid equal to or greater than 50 percent of tuition.
  - c. At least 10 percent of students who are both City residents and recipients of financial aid receive financial aid equal or greater than 75 percent of tuition.  
 Yes       No

## O. ADDITIONAL QUESTIONS

1. What are the primary sources of revenue supporting Applicant's operations? [Rental Revenue](#)
2. If the Applicant's Statement of Activities categorizes any revenues as "Other operating revenues," describe what revenues are captured in that category:       N/A
3. If the Applicant's Statement of Activities categorizes any revenues as "Other general and administrative," describe what revenues are captured in that category:       N/A
4. Share employee salaries and wages paid in the last three fiscal years:

Salaries and Wages	Year 1: 20	Year 2: 20	Year 3: 20

5. If Applicant is a charter school:
  - a. What share of the total student body receives free or reduced lunch?       N/A
  - b. Does the Applicant currently co-locate a facility/anticipate co-locating a facility with the Department of Education?  Yes    No

6. Is the Applicant funded through existing City or state contracts?  Yes    No

If "Yes," complete the following table:

Agency	Contract Amount	Year of Contract Execution	Year of Contract Termination	Renewal Mechanism
<a href="#">Port Authority of New York and New Jersey ("PANYNJ")</a>	Possible reimbursement from PANYNJ for any encountered hazardous soil waste. Currently expected to be \$0.	2021	2050	15-year renewal contingent on PANYNJ head lease extension at JFK International Airport
<a href="#">PANYNJ via New York City Department of Environmental Protection ("NYCDEP")</a>	Projected reimbursement for costs associated with 72% of the sewer interceptor work not to exceed \$7 M.	2024	2025 (anticipated)	n/a

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7. What is the anticipated operating expense savings as a result of this Build NYC transaction? \$  N/A

8. If the Applicant is refinancing existing debt, complete the following table.  N/A

Existing Debt Series	Year of Maturity	Current Interest Rate	Estimated Savings	Anticipated Use of Savings
JFK Construction Loan	2025	SOFR + 3.20%	TBD	TBD

9. Where does the Applicant intend to allocate the savings provided through Build NYC? TBD

# CERTIFICATION

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

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 Issuer's Board of Directors (the "Board"), in order to obtain from the Board an expression of intent to provide the benefits requested herein for the Project.

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

I certify under penalty of perjury to the best of my knowledge and belief, after due investigation, that the information contained in these Application Materials is accurate, true and complete and does not contain a misstatement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Board to reject the request made in the Application Materials. I understand that the Issuer will rely on the information contained within these Application Materials in producing and publishing a public notice and convening a public hearing. If any information in these Application Materials is found to be incorrect, Applicant may have to provide new information and a new public notice and public hearing may be required. If a new public notice and public hearing is required, they will be at Applicant's expense.

I acknowledge that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Issuer involvement in the project.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check, and if such background check performed by the Issuer with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Issuer or NYCEDC may take to investigate and verify such information; that the Issuer may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Issuer determines that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor of the City; that under the New York State Freedom of Information Law ("FOIL"), the Issuer may be required to disclose the Application Materials and the information contained therein (see the Disclosure Policy section of the Policies and Instructions document provided to Applicant and signed by Applicant on or about the date hereof (the "Policies and Instructions")); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials.

I further understand and agree as follows:

That notwithstanding submission of this Application, the Issuer shall be under no obligation to present Applicant's proposed Project to the Board for approval. If the Issuer presents Applicant's proposed Project to the Board for approval, the Issuer does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to the Board for approval the Issuer obtains such approval, such approval shall not constitute a guaranty from the Issuer to Applicant that the Project transaction will close.

That preparation of this Application and any other actions taken in connection with the proposed Project shall be entirely at Applicant's sole cost and expense. Under all circumstances, the Application Fee is non-refundable, including but not limited to the circumstance where the Issuer decides, in its sole discretion, to not present Applicant's proposed project to the Board for Approval.

That each of Applicant and each of its Affiliates (collectively, the "Indemnitors") hereby releases Build NYC and NYCEDC and their respective directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all claims that any Indemnitor has or could assert and which arise out of, or are related to, any Application Materials, any actions taken in connection therewith or any other actions taken in connection with the proposed Project (collectively, the "Actions"). Each Indemnitor hereby indemnifies and holds harmless each of the Indemnitees from and against any and all claims and damages brought or asserted by third parties, including reasonable attorneys' fees, arising from or in connection with the Actions. As referred to herein, "third parties" shall include, but shall not be limited to, Affiliates.

That in the event the Issuer discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Issuer to make such disclosure and hereby releases the Issuer from any claim or action that Applicant may have or might bring against the Issuer, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Issuer and the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys' fees) against claims arising out of such disclosure as such claims may be made by any party including Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

That capitalized terms used but not defined in this Application have the respective meanings specified in the Policies and Instructions.

I acknowledge and agree that the Issuer reserves its right in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

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

This 25th day of November, 2024. \_\_\_\_\_

Name of Applicant: Aero JFK II, LLC

Signatory: David Rose

Title of Signatory: \_\_\_\_\_

Signature: David Rose

I certify that, using due care, I know of no misstatement of material fact in the Application Materials, and know of no material fact required to be stated in the Application Materials to make the statements made therein not misleading. Certified by Preparer,

This 25 day of Nov 20 24.

Name of Preparer: \_\_\_\_\_

Signatory: \_\_\_\_\_

Title of Signatory: \_\_\_\_\_

Signature: \_\_\_\_\_

# BUILD NYC APPLICATION: ATTACHMENTS CHECKLIST

Submit the following attachments to your Core Application by the Application Deadline associated with your targeted Board Meeting date.

- A.  **Full Environmental Assessment Form or Short Environmental Assessment Form** (SEAF, provided by Build NYC)
- B.  Completed **Environmental Audit Report (Phase I)** certified to the Issuer. Based upon the Issuer's review, a Phase II may be requested.
- C.  **Internal Background Investigation Questionnaire** (provided by Build NYC). Complete the form for Applicant and any Affiliate.
- D.  **Doing Business Data Form** (Provided by Build NYC)
- E.  Past three years of **audited financial statements** for Applicant, Affiliates, and/or guarantors (as applicable).
- F.  **Operating pro forma** or other financial analysis demonstrating the Project's financial feasibility, including the Applicant's ability to meet the bond covenants. If your financials have line items noted as "Other," provide a short description explaining what the line item entails. Include three years of historical results alongside the forward projections. Include debt service coverage calculations for each year and provide a short description of assumptions driving revenues and expenses. If Applicant is a school, include historical and projected enrollment metrics.
- G.  **DBC Reports** for the proposed transaction including but not limited to Sources & Uses, Bond Statistics, Bond Pricing, Debt Service, Summary of Refunding Results, Summary of Bonds Refunded, and Savings (as applicable).
- H.  Most recent **Rating Reports**, if applicable, and/or **Investor Presentation**, if available
- I.  Past four calendar quarters of **NYS-45 MN or ATT filings** for Applicant and its Affiliates. Redact employee names and Social Security numbers or provide NYS-45 MN summary page.
- J.  Copy of **Acord Certificate of Liability Insurance**.
- K.  Signed **Inducement Letter** on company letterhead. Letter should include a brief description of Applicant, the Project, a determination that the Project would not be completed without receiving the Issuer's benefits, and the immediate impact of the Project, including how the savings from lower interest rates will be applied (500 word limit).
- L.  **Short Bios** for CEO CFO, and chairperson that include employment history, education, and prior experience in raising debt and executing capital projects.
- M.  **Contract of Sale/Lease Agreement** for acquiring title or leasehold title to the Project Location.
- N.  Executed **Commitment Letter or Term Sheet** from financial institution(s) providing financing that clearly indicates portion(s) in connection with which assistance is being sought.
- O.  **Organizational Chart** of Applicant and Affiliates.
- P.  **Non-refundable \$5,000 application fee** payable to the Issuer via wire transfer. Wire instructions will be provided to Applicant after pre-application meeting with Build NYC staff.
- Q.  Policies and Instructions document **signature page** (provided by Build NYC)
- R.  Additional Obligations document **signature page** (provided by Build NYC)
- S.  **Letter of community support**, if applicable
- T.  **A written plan describing shared use of facility**
- U. **Documents required by Bond Counsel:**
  - Internal Revenue Service letter determining organization's 501(c)(3) status
  - Bylaws
  - Charter
  - List of Board of Directors and affiliations
  - Documents regarding affiliated organizations
  - Board Resolution relating to undertaking of the proposed project
  - Capital Campaign literature (if any)

## Tenancy Details (Project Location Information)

(1) Name of tenant business

Worldwide Flight Services, Inc.

(2) Square footage of tenant operations

347,328 square feet

(3) Tenant occupancy commencement and termination dates

Anticipated Commencement Date: December 1, 2024

Termination Date: The date that is the last day of the month that is the 180th full calendar month following the Commencement Date.

Renewal Period Commencement Date: The day after the base term Termination Date

Renewal Period Termination Date: The day prior to the 10th anniversary of the Renewal Period Commencement Date

(4) Copies of leases, licenses, or other documents evidencing a right to possession or occupancy.

Lease provided.

## Zoning Information

Is the Project subject to any other city, state or federal approvals?  Yes  No

If yes, attach a separate page and describe the approval required, and if applicable, list any other environmental review that may be required.

As part of developing at John F. Kennedy International Airport and under our ground lease with the PANYNJ, we must adhere to Tenant Construction and Alteration Process (TCAP) which "is the formal process through which all alterations, new construction, and minor works performed in PA leaseholds and public facilities are reviewed and permitted."

In addition to the TCAP Process, the project underwent an Airport Environmental Review Process. The Environmental Review Process is related to the National Environmental Policy Act (NEPA) and other regulations which "require environmental impact analyses of proposed airport actions that are subject to FAA decision." This project has already been through the process and has received a Findings

## Financing Information

2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project Location(s), obtained or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other Public Entities?

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

In 2012, the Parent issued bonds through NYCIDA.

### **Labor Information**

8. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?

Yes  No If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment.

There was a complaint against the management company, Aeroterm Management LLC, filed in 2018 related to claimed age and racial discrimination by a property manager who was terminated in January of 2017. The complaint was settled in August 2019 out of court with no admission of wrongdoing by the company.

### **Financing Information**

2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project Location(s), obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other Public Entities?

Yes  No

In 2012, the Parent issued bonds through NYCIDA.

**617.20**  
**Appendix B**  
**Short Environmental Assessment Form**

**Instructions for Completing**

**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>			
Name of Action or Project: North Cargo Redevelopment John F. Kennedy International Airport			
Project Location (describe, and attach a location map): JFK Airport Cargo Building 259, 260, 261. Located off of North Boundary Road and intercepts with 150th Avenue.			
Brief Description of Proposed Action: Demolition of three (3) existing cargo buildings and construction of one (1) new cargo building with a footprint of around 347,328 sqft. With the new cargo building, the rehabilitation and reconfiguration of landside pavement for parking, cargo apron and the adjacent roadwork.			
Name of Applicant or Sponsor: Aero JFK II, LLC		Telephone: [REDACTED]	
		E-Mail: [REDACTED]	
Address: 201 West Street, Suite 200			
City/PO: Annapolis		State: Maryland	Zip Code: 21401
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		<b>NO</b>	<b>YES</b>
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: PANYNJ (Permit: TAA9070), FAA (Permit: 7460), New York State Department of Environmental Conservation (NYSEDC-SWPPP [Storm-Water Pollution Prevention Plan] Permit)		<b>NO</b>	<b>YES</b>
		<input type="checkbox"/>	<input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ 26.124 acres	
b. Total acreage to be physically disturbed?		_____ 26.124 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ 26.124 acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?  If No, describe method for providing potable water: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?  If No, describe method for providing wastewater treatment: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? b. Is the proposed action located in an archeological sensitive area?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES  b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES There will be catch basins to storm water outfall to Jamaica Bay.	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	



18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____ _____	NO   <input checked="" type="checkbox"/>	YES   <input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____ _____	NO   <input checked="" type="checkbox"/>	YES   <input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ Historic Hydrocarbon spills have been re-mediated. _____ _____	NO   <input type="checkbox"/>	YES   <input checked="" type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>  Applicant/sponsor name: <u>Aero JFK II, LLC</u> Date: _____ Signature: _____		

**Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2.** Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing: a. public / private water supplies? b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3.** For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**