

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT COST/BENEFIT ANALYSIS
May 15, 2025

APPLICANT

Buttermilk Labs JV LLC
610 West 26th Street, Suite 910
New York, NY 10001

PROJECT LOCATION

301 Comfort Road,
New York, NY 10004

A. Project Description:

Buttermilk Labs JV LLC, a New York limited liability company (the “Company”), the sole member of which is Buttermilk Labs LLC, a New York limited liability company (“Buttermilk”), the managing member of which is North River Company LLC, a Delaware limited liability company (“North River”), will develop the Project, as described below. Governors Island Corporation d/b/a The Trust for Governors Island, a New York not-for-profit corporation (“TGI”), the current owner of the Facility, will enter into a lease for the Facility (as defined below) with Building 301 Holdings, Inc., a New York corporation (“TGI Sub”), the sole member of which is TGI (the “Lease”). A master tenant (the “Master Tenant”) will be formed by Buttermilk and a to-be-determined Historic Tax Credit equity investor. The Master Tenant and TGI Sub will acquire an interest in the Company, the Lease will be assigned by TGI Sub to the Company and the Company will sublease the Facility to the Master Tenant. TGI was created by the City of New York and holds responsibility for the planning, operations and ongoing development of Governors Island. The Company is seeking financial assistance in connection with the renovation, furnishing, and equipping of an existing 22,560 square foot, one-story building located on a 64,181 square foot parcel of land located at 301 Comfort Road, New York, New York 10004 (the “Facility”). As more particularly described above, the Facility will be leased to the Company and subleased to the Master Tenant which will sub-sublease the Facility to various tenants for commercial office use and other approved uses (the “Project”).

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

| | |
|---|--------------------|
| Building Tax Exemption (NPV, 26 years): | \$2,488,329 |
| Land Tax Abatement (NPV, 26 years) | \$1,586,957 |
| MRT Benefit | \$280,313 |
| Sales Tax Exemption | \$459,900 |
| Total Cost to NYC | \$4,815,499 |

C. Benefit to City from Operations and Renovation

| | |
|---|--------------------|
| (Estimated NYC direct and indirect taxes to be generated by Company) (estimated NPV 26 years) | \$5,701,606 |
|---|--------------------|

D. Benefit to City from Jobs to be Created

| | |
|---|---------------------|
| (Estimated NYC direct and indirect taxes to be generated by Company) (estimated NPV 26 years) | \$11,327,605 |
|---|---------------------|

NYCIDA 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"): Buttermilk Labs JV LLC | Name of operating company (if different from Applicant): North River |
| Operating company address: 610 West 26th Street, Suite 910, New York, NY 10001 | Website address: www.buttermilklabs.com |
| EIN [REDACTED] | NAICS Code: 541715 |
| State and date of incorporation or formation: 07/15/2021 | 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"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Business Corporation <input type="checkbox"/> Other: <input checked="" type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> S Corporation | |
| Is Applicant publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Is 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 ¹ |
|---------------------------------|-----------------------------|----------------------|--|------------|------------|-------------------------------------|
| Applicant Contact Person | Elizabeth Kei Hayashi | Buttermilk Labs LLC | 25 Park Place, 2 nd Floor, New York, NY 10007 | [REDACTED] | [REDACTED] | <input checked="" type="checkbox"/> |
| Attorney | Karen Scanna/Ross Moskowitz | Hogan Lovells US LLP | 390 Madison Avenue, New York, NY 10017 | | | <input type="checkbox"/> |
| Accountant | Agnes Machnik | North River Company | 610 W 26 th Street, Suite 910, New York, NY 10001 | | | <input type="checkbox"/> |
| Consultant/Other | | | | | | <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 |
|--------------------------------|---|
| Real Estate Tax Benefits | \$2,662,878 (with 3% escalation) |
| Sales Tax Waiver | \$1,000,207 |
| Mortgage Recording Tax Benefit | \$48,270 |

D. APPLICANT BACKGROUND

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

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

Buttermilk Labs JV LLC (BLab JV) is a joint venture of Buttermilk Labs LLC (BLab LLC) and a for-profit entity of the Trust for Governors Island, called Building 301. BLab JV was formed on July 15, 2021, with the sole purpose of facilitating the use of Historic Tax Credits for the redevelopment of Building 301 on Governors Island. Building 301 is a former schoolhouse that is a historic asset that will be preserved to its original design and be transformed into an office building that focuses on leases and licensing to companies operating in the climate resilience and sustainability sectors. Buttermilk Labs LLC is an entity made up of the owners of North River Company LLC and BJH Advisors LLC.

North River Company (NRC) is a privately held real estate investment and development company that owns and operates over 4 million square feet of commercial, industrial, mixed-use and art storage facilities in the Northeast and Colorado. NRC has undertaken over \$2 billion in transaction volume over the past 40 years. It specializes in waterfront adaptive re-use. The firm's Managing Director for this project, Anna Burgess, brings her experience with design-oriented operating tenants and specialized asset management to New York's quasi-industrial class to this project. Anna also specializes in climate resilience and sustainable development.

BJH Advisors is an M/WBE advisory and development business that specializes in the development of assets that either have an economic development component and/or affordable mixed-use with public participation.

E. PROPOSED PROJECT ACTIVITIES

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

Buttermilk Labs is an adaptive reuse of a 22,560 SF schoolhouse on Governors Island. The proposed use is a multitenant office building intended to house a community of organizations and companies focused on climate solutions. The Project will create a unique environment for companies to generate economic activity, both output and direct jobs, and a workforce training lab operated by Bedford Stuyvesant Restoration Corporation. The Project is being developed by principals of North River Company LLC and BJH Advisors as the entity Buttermilk Labs LLC.

Example: [Applicant Name] ("Applicant") is a [describe general business activity, such as food processor, real estate developer, plastics manufacturer, etc.]. Applicant is seeking financial assistance in connection with the [list Project activities, such as construction, furnishing, equipping, etc.] of a [] square foot building on a [] square foot parcel of land located at [address] (the "Facility"). The Facility will be owned by [Applicant or holding company] and used as a [describe specific business activities associated with the Project such as warehouse, commercial office space, manufacturing facility, etc.]. The total cost is approximately [Project cost]. The anticipated closing date is []. The project is anticipated to be completed in [] [months or years].

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: 301 Comfort Rd, New York, NY 10004 | | Location # 1 of 1 |
| Borough/Block/Lot: 10000010150 | Community Board #: 1 | Neighborhood: Lower Manhattan |
| Square footage of land: 64,181 | Square footage of existing building: 22,560 SF | Number of Floors: 1 |
| How is the anticipated Project Location currently used and what percentage is currently occupied? 0% | | |
| 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. | | |
| Additional info can be found in Appendix A | | |
| 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

Construction Start Date (as defined in the Policies and Instructions): [Q2 2025](#)

Facility Operations Start Date (as defined in the Policies and Instructions): [2027](#)

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: [22,560](#)

Anticipated square footage of *non-building improvements* after construction and/or renovation (e.g. parking lot construction): [0](#)

Please describe any non-building improvements on a separate page.

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?² [Yes](#)

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. ([For Phase 1](#))

☐ 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: [April 2025 \(For Phase 2\)](#)

☐ Other:

☐ Not applicable

Percentage of tenancy expected at Facility Operations Start Date: [25%](#)

Percentage of tenancy expected six months after Facility Operations Start Date: [60%](#)

Percentage of tenancy expected 12 months after Facility Operations Start Date: [75%](#)

Percentage of tenancy expected 18 months after Facility Operations Start Date: [80%](#)

Zoning Information

Current zoning of Project Location: [R3-2, GI](#)

Is a zoning variance or special permit required for the Project to proceed at this 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, [Landmarks Preservation Commission](#) ☐ 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 % ☒ Office [100%](#)

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: October 11, 2023 (currently in escrow) |
| <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 (check one of the following, as applicable): <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Business Corporation <input type="checkbox"/> Other: <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> S Corporation | |

² More information on free energy efficiency advisory services can be found [here](#).

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 | \$1,575,000 | 8% |
| Bridge Construction Loan | \$17,250,000 | 83% |
| Upfront HTC Funding | \$1,850,000 | 9% |
| | \$ | % |
| | \$ | % |
| | \$ | % |
| | \$ | % |
| | \$ | % |
| Total | \$20,675,000 | 100% |

2. Mortgage amount on which tax is levied (exclude SBA 504 financing¹): **\$17,250,000**

3. Anticipated closing date between the [lender(s)]/[financing party(s)]/[financial institution(s) and/or funder(s)] and Applicant: **Q4 2025**

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

| Uses | Total Amount | Percent of Total Financing |
|---|---------------------|----------------------------|
| Land and Building Acquisition - Deposit to the trust for the lease negotiation | \$ | % |
| Construction Hard Costs (i.e. site excavation, building materials, labor, landscaping, construction materials, etc.) | \$14,600,000 | 70.6% |
| Construction Soft Costs (i.e. pre-planning, legal, financing, design, etc.) | \$2,775,000 | 13.4% |
| Furnishings, Fixtures, & Equipment (FF&E) and Machinery & Equipment (M&E) (i.e. generators, desks, chairs, electronic equipment, specialized manufacturing equipment, assembly equipment, etc.) | \$0 | 0% |
| FF&E purchased in NYC | \$0 | |
| M&E purchased in NYC | \$0 | 0% |
| Closing Fees (costs associated the execution of deal, i.e. debt service reserve fund, financing fees, loan origination fees, attorney fees, pre-payment penalties, etc.) | \$2,200,000 | 10.6% |
| Other (describe): Contingency | \$1,100,000 | 5.3% |
| Total | \$20,675,000 | 100% |

- 4a. Indicate anticipated budgeting of Hard Costs: Electrical: **6.7%** Carpentry: **5%** Painting: **1%** Plumbing: **3.7%**
Excavation or Demolition: **1.5%** Other: **82.1%**

- 4b. Indicate anticipated budgeting of Soft Costs: Architecture: **7%** Engineering: **6.7%** Design: **6.2%** Other: **80.1%**

I. EMPLOYMENT INFORMATION

The following information will be used as part of the Agency's calculation of the Project's benefit to the City, and as a basis for comparison with the employment information that 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 the Applicant – Buttermilk is the employer**

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.

¹ 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.

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.

| 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: 2027 | Year 2: 2028 | Year 3: 2029 | | | | | |
| FT Executive level | | 1 | 1 | 1 | 1 | \$72 | | \$ | \$ |
| FT Manager level | | 1 | 1 | 1 | 1 | \$38 | | \$ | \$ |
| FT Staff level | | 2 | 2 | 2 | 2 | \$25 | | \$ | \$ |
| Total FT Employees | | | | | 4 | \$40 | \$25 | \$ | \$ |
| Total PT Employees | | | | | | \$ | \$ | \$ | \$ |

2. Job Creation Schedule for tenants at the Facility not affiliated with the Applicant

| 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 | | | 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: 2027 | Year 2: 2028 | Year 3: 2029 | | | | | |
| FT Employees | | 62 | 78 | 78 | 78 | \$58 | \$26 | \$ | \$ |
| PT Employees | | | | | | \$ | \$ | \$ | \$ |

3. Of the Total Jobs at Project Location in Column D in Table 1, how many employees are/will be NYC residents? 4

4. How many employees at the Project Location will be paid below living wage² at Project Start Date (as defined in the Policies and Instructions)? 0

5. Does the Project currently have, or anticipate having, contract or vendor employees³ at the Project Location? ☐ Yes ☒ No

6. 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.). [Healthcare, vision, dental, and 401K matching contributions on an opt-in basis](#)

7. 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](#)". – See Appendix B

8. 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.⁴
[10 days of paid sick time are provided and accrued at a rate of .833 hours per month.](#)

9. Will the Project use an apprenticeship program approved by the New York State Department of Labor? ☐ Yes ☒ No

² For information regarding living wage, see Additional Obligations document.

³ 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.

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

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.

1. 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.
2. 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.
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 of 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 Customers" (those that compose more than 10% of annual revenues) and any "Major Suppliers" (those that compose more than 10% of goods, services, and materials).

| Reference Type | Company Name | Address | Contact Person | | | | % of Revenues |
|-----------------|--|--|-----------------|--|--|--|---------------|
| Major Customers | Bedford Stuyvesant Restoration Corporation | 1368 Fulton St., Brooklyn, NY 11216 | Blondel Pinnock | | | | % |
| | | | | | | | % |
| Major Suppliers | Consigli Construction CO. | 1155 6 th Ave, 12 th Floor, New York, NY 10036 | Charles Esteves | | | | % |
| | | | | | | | % |
| Unions | | | | | | | |
| Banks | JPMorgan Chase Bank | 277 Park Ave, 42 nd Floor, New York, NY 10172 | Howard Jones | | | | |
| | | | | | | | |

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

- 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
- 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. ADDITIONAL QUESTIONS

1. Is the Applicant considering alternative Project Locations outside of New York City? ☐ Yes ☒ No

a. If "Yes," where?

2. What uses are being considered for the Project Location other than those described in the Proposed Project Activities? N/a

3. How does the Applicant intend to utilize the tax savings provided through the NYCIDA? The Applicant will use the tax savings to fund critical construction components of the budget, including those that will ensure the building is LEED Gold certified and will be able to retain the historic nature of the building for the National Parks Service historic tax credit application.
4. What are the primary sources of revenue supporting Applicant's operations? The primary revenue sources supporting Buttermilk Labs operations consist of license and rental fees from tenants and occupants of the commercial space – all companies that operate within the climate and environmental sustainability and resiliency sectors.
5. If the Applicant's income statement categorizes any revenues as "*Other* operating revenues," describe what revenues are captured in that category:
☒ N/A
6. If the Applicant's income statement categorizes any revenues as "*Other* general and administrative," describe what revenues are captured in that category:
☒ N/A

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 Agency'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 Agency 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 Agency 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 Agency with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Agency or NYCEDC may take to investigate and verify such information; that the Agency may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Agency 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 Agency 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 Agency shall be under no obligation to present Applicant's proposed Project to the Board for approval. If the Agency presents Applicant's proposed Project to the Board for approval, the Agency does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to the Board for approval the Agency obtains such approval, such approval shall not constitute a guaranty from the Agency 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 Agency 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 the Agency 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 Agency discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Agency to make such disclosure and hereby releases the Agency from any claim or action that Applicant may have or might bring against the Agency, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Agency 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 Agency 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 18 day of March, 2025. _____

Name of Applicant: Buttermilk Labs LLC

Signatory: Elizabeth Kei Hayashi

Title of Signatory: Principal

Signature: _____

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 18 day of March, 2025.

Name of Preparer: Buttermilk Labs LLC

Signatory: Elizabeth Kei Hayashi

Title of Signatory: Principal

Signature: _____

IDA 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 the NYCIDA)
- B. ☐ Completed **Environmental Audit Report (Phase I)** certified to the NYCIDA. Based upon the NYCIDA's review, a Phase II may be requested.
- C. ☒ **Internal Background Investigation Questionnaire** (provided by the NYCIDA). Complete the form for Applicant and any Affiliate.
- D. ☒ **Doing Business Data Form** (Provided by NYCIDA)
- E. ☐ Past three years of **financial statements** for Applicant, Affiliates, and/or guarantors (as applicable). If your financials have line items noted as "Other," provide a short description explaining what the line item entails.
- F. ☒ **Operating Pro Forma** for three years following Facility Operations Start Date, or until solvency.
- G. ☐ Past four calendar quarters of **NYS-45 MN or ATT filings** of Applicant and its Affiliates. Redact employee names and Social Security numbers or provide NYS-45 MN summary page.
- H. ☐ Current **payroll** (or Affiliate payroll if operations comparable).
- I. ☐ **Hiring, professional development, and promotion policies** plan
- J. ☒ 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 Agency's benefits, and the immediate impact of the Project (500 word limit), addressed to:
Emily Marcus, Executive Director
New York City Industrial Development Agency
One Liberty Plaza
New York, NY 10006
- K. ☐ **Short Bios** for CEO, CFO, and chairperson that include employment history and education.
- L. ☒ **Contract of Sale/Lease Agreement** for acquiring title or leasehold title to the Project Location.
- M. ☐ 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.
- N. ☒ **Organizational Chart** of Applicant and Affiliates.
- O. ☒ **Non-refundable \$5,000 application fee** payable to the NYCIDA, mailed to:
Strategic Investments Group
NYCEDC
One Liberty Plaza
New York, NY 10006
- P. ☐ Policies and Instructions document **signature page** (provided by the NYCIDA)
- Q. ☐ Additional Obligations document **signature page** (provided by the NYCIDA)
- R. ☒ **Letter of community support**, if applicable
- S. ☐ Copy of **Acord Certificate of Liability Insurance**.

Appendix A: Project Location Tenants

The Project Location will serve as a **co-working space** providing turn-key subleased office and shared space to tenants supporting **environmental sustainability or climate change**. The majority of potential tenants are currently unknown.

Bedford-Stuyvesant Restoration Corporation will occupy approximately 1,500 square feet for its **SURGE** offshore wind technical training program. SURGE is a first-of-its-kind Basic Technical Training (BTT) program in New York City, providing on-ramps to the Offshore Wind (OSW) sector through workforce development training for transitioning and underemployed workers and those new to the clean energy field. This approach will provide a pathway to GWO certification for both current workers and newcomers and offer access to contracting opportunities for new and established businesses.

The SURGE program has two primary components:

- Skills training for workers.
- Capacity building for businesses aiming to enter the offshore wind industry.

Tenant Permitted Uses (based on lease agreement with the Trust for Governors Island):

- I. The Premises shall be used as a first-class, multi-tenant office and coworking facility for commercial, non-profit, and/or academic users related to environmental sustainability or climate change as well as for related laboratories, workshop space and educational and training space (“Environmental Office Use”).
- II. Provided that Tenant is using commercially reasonable efforts to market all leaseable space (exclusive of common areas and mechanical support space) (the “Leaseable Space”) within the Building for Environmental Office Use, Tenant shall be permitted to license or sublease space for first-class, commercial, non-profit, and/or academic uses, as well as for related laboratories, workshop space and educational and training space, that are not related to environmental sustainability or climate change (“Accommodative Uses”). Such Accommodative Uses shall be limited to licenses with a term no greater than one (1) year and Minor Subleases with a term no greater than three (3) years. Upon marketing in advance of expiration and/or upon expiration of any such Accommodative Uses licenses or subleases, Tenant shall have an obligation to make commercially reasonable efforts to market such space for Environmental Office Use.

Square Footage Allotment

| Number | Name | SF | Occupancy |
|--------|------------------|-----|-----------|
| 101 | Lobby | 97 | |
| 101A | Lounge | 351 | 24 |
| 101B | Lounge | 342 | 24 |
| 102 | Co-Working Space | 601 | 7 |
| 103 | Office | 319 | 4 |
| 104 | Office | 367 | 4 |
| 105 | Office | 357 | 4 |
| 106 | Office | 364 | 4 |
| 107 | Office | 365 | 4 |
| 108 | Office | 321 | 4 |

| | | | |
|------|--------------------|------|-----|
| 109 | Office | 66 | 1 |
| 110 | Office | 70 | 1 |
| 111 | Office | 132 | 2 |
| 112 | Office | 79 | 1 |
| 113 | Office | 123 | 2 |
| 114 | Office | 61 | 1 |
| 115 | Office | 61 | 1 |
| 116 | Office | 64 | 1 |
| 117 | Office | 64 | 1 |
| 118 | Office | 61 | 1 |
| 119 | Office | 61 | 1 |
| 120 | Office | 100 | 2 |
| 121 | Office | 78 | 1 |
| 122 | Multi-Purpose Room | 1822 | 183 |
| 123 | AV Room | 67 | 1 |
| 124 | Storage | 81 | 1 |
| 125 | ADA RR | 74 | |
| 126 | Dressing Room | 70 | 1 |
| 127 | Kitchen | 508 | 3 |
| 128 | IT Room | 118 | 1 |
| 129 | Utility Closet | 19 | |
| 130 | Electrical Room | 154 | 1 |
| 131 | Family Room | 96 | |
| 132 | Women's Room | 193 | |
| 132A | Utility Closet | 23 | |
| 133 | Café | 221 | 9 |
| 134 | Building Manager | 215 | 3 |
| 134A | Closet | 8 | |
| 135 | Men's Room | 161 | |
| 135A | Closet | 20 | |
| 136 | Family Room | 102 | |
| 137 | Training Room | 700 | 36 |

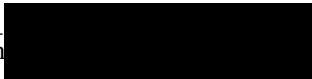

| | | | |
|------|------------------|-----|----|
| 138 | Training Room | 438 | 23 |
| 139 | Office | 384 | 4 |
| 140 | Office | 407 | 5 |
| 141 | Conference Room | 757 | 52 |
| 142 | Office | 779 | 8 |
| 143 | Office | 393 | 5 |
| 144 | Office | 364 | 4 |
| 145 | Water Meter | 129 | 1 |
| 146 | Utility Closet | 34 | |
| 147 | Office | 580 | 6 |
| 148 | Printer | 61 | 1 |
| 149 | Pantry | 129 | 1 |
| 150 | Co-Working Space | 612 | 7 |
| 152 | Vestibule | 37 | |
| 152A | Corridor | 373 | |
| 153 | North Corridor | 259 | |
| 154 | Vestibule | 58 | |
| 155 | Vestibule | 34 | |
| 156 | Vestibule | 76 | |
| 157 | East Corridor | 642 | |
| 158 | Corridor | 242 | |
| 159 | Corridor | 372 | |
| 160 | Corridor | 238 | |
| 161 | West Corridor | 479 | |
| 162 | West Corridor | 394 | |
| 501 | Stair | 39 | |
| 502 | Stair | 35 | |

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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.

| | | | | |
|--|--|---|--|---|
| Part 1 - Project and Sponsor Information | | | | |
| Name of Action or Project: Buttermilk Labs | | | | |
| Project Location (describe, and attach a location map): 301 Comfort Road, Governors Island, New York, NY | | | | |
| Brief Description of Proposed Action: | | | | |
| Name of Applicant or Sponsor: Buttermilk Labs LLC | | Telephone:  E-Mail:  | | |
| Address: 610 West 26th St, Suite 910 | | | | |
| City/PO: New York | | State: NY | Zip Code: 10001 | |
| 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. | | | NO <input checked="" type="checkbox"/> | YES <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: NY State - State Historic Preservation Office, NY City Landmarks Preservation Commission, NY City Department of Buildings | | | NO <input type="checkbox"/> | YES <input checked="" type="checkbox"/> |
| 3.a. Total acreage of the site of the proposed action? 147 acres | | | | |
| b. Total acreage to be physically disturbed? 0.62 acres | | | | |
| c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? 0 acres | | | | |
| 4. Check all land uses that occur on, adjoining and near the proposed action. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input checked="" type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input checked="" 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: The proposed alteration aims to achieve LEED Gold certification with the US Green Building Council. | 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? | NO | YES | |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| b. Is the proposed action located in an archeological sensitive area? | <input type="checkbox"/> | <input checked="" 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? | NO | YES | |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 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: _____ | <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 checked="" 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 type="checkbox"/> | <input checked="" 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 | NO | YES | |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 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 All existing and proposed storm water drain leaders will be connected to the existing stormwater discharge line. | | | |
| | | | |

| | | |
|--|--|---------------------------------|
| 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="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="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: _____ _____ | NO <input checked="checked" type="checkbox"/> | YES <input type="checkbox"/> |
| I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: <u>Kei Hayashi</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. |
| <div> <div>Name of Lead Agency</div> <div>Date</div> </div> | |
| <div> <div>Print or Type Name of Responsible Officer in Lead Agency</div> <div>Title of Responsible Officer</div> </div> | |
| <div> <div>Signature of Responsible Officer in Lead Agency</div> <div>Signature of Preparer (if different from Responsible Officer)</div> </div> | |

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