

**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICATION OF:

Euroamerican Funding Group, LLC
APPLICANT NAME

Please respond to all questions in this Application for Financial Assistance (the "Application") by, as appropriate:

- Filling in blanks;
- Checking the applicable term(s);
- Attaching additional text (with notation in Application such as "see Schedule H, Item # 1", etc.); or
- Writing "N.A.", signifying "not applicable".

All attachments responsive to questions found in this Application should be clearly labeled and attached as Schedule I to the Application. If an estimate is given, enter "EST" after the figure. One signed original and one photocopy of the Application (including all attachments) must be submitted.

The following amounts are payable to the Nassau County Industrial Development Agency (the "Agency") at the time this Application is submitted to the Agency: (i) a \$1,000 non-refundable application fee (the "Application Fee"); (ii) a \$3,500 expense deposit for the Agency's Transaction/Bond Counsel fees and expenses (the "Counsel Fee Deposit"), (iii) a \$2,500 expense deposit for the cost/benefit analysis with respect to the project contemplated by this Application (the "Cost/Benefit Deposit"), and (iv) a \$500 expense deposit for the real property tax valuation analysis, if applicable, with respect to the project contemplated by this Application (the "Valuation Deposit"). The Application Fee will not be credited against any other fees or expenses which are or become payable to the Agency in connection with this Application or the project contemplated herein (the "Project"). In the event that the subject transaction does not close for any reason, the Agency may use all or any part of the Counsel Fee Deposit, the Cost/Benefit Deposit and/or the Valuation Deposit to defray the cost of Transaction/Bond Counsel fees and expenses, the cost of obtaining a cost/benefit analysis and/or the cost of obtaining a real property tax valuation with respect to the Project. In the event that the subject transaction does close, the Counsel Fee Deposit, the Cost/Benefit Deposit and the Valuation Deposit shall be credited against the applicable expenses incurred by the Agency with respect to the Project.

Every signature page comprising part of this Application must be signed by the Applicant or this Application will not be considered complete or accepted for consideration by the Agency.

The Agency's acceptance of this Application for consideration does not constitute a commitment on the part of the Agency to undertake the proposed Project, to grant any financial assistance with respect to the proposed Project or to enter into any negotiations with respect to the proposed Project.

Information provided herein may be subject to disclosure under the New York Freedom of Information Law (New York Public Officers Law § 84 et seq.) ("FOIL"). If the Applicant believes that a portion of the material submitted with this Application is protected from disclosure under FOIL, the Applicant should mark the applicable section(s) or page(s) as "confidential" and state the applicable exception to disclosure under FOIL.

November 19, 2018

DATE

PART I. APPLICANT

A. APPLICANT FOR FINANCIAL ASSISTANCE:

Name: **Euroamerican Funding Group, LLC**

Address: **885 Second Avenue 47th Floor New York, NY 10017**

Fax: **800-320-7990**

NY State Dept. of
Labor Reg #: N/A Federal Employer ID #: XXXXXXXXXX

NAICS Code #: 522300

Website: www.euroamericanfunding.com

Name of CEO or
Authorized Representative Certifying Application: **Craig Kirsch**

Title of Officer: **President**

Phone Number: **516-987-7000** E-Mail: **craig@euroamericanfunding.com**

B. BUSINESS TYPE (Check applicable status. Complete blanks as necessary):

Sole Proprietorship ☐ General Partnership ☐ Limited Partnership ☐

Limited Liability Company ☒ Privately Held Corporation ☐

Publicly Held Corporation ☐ Exchange listed on

Not-for-Profit Corporation ☐

Income taxed as: Subchapter S ☐ Subchapter C ☐
501(c) (3) Corporation ☐ Partnership ☒

State and Year of Incorporation/Organization: **New York December 25, 2012**

Qualified to do Business in New York: Yes ☒ No ☐ N/A ☐

C. APPLICANT COUNSEL:

Firm name: ***Forchelli Deegan Terrana LLP***

Address: ***333 Earle Ovington Boulevard Suite 1010***
Uniondale, New York 11530

Primary
Contact: ***Daniel P. Deegan***
Phone: ***516-248-1700***
Fax: ***516-248-1729***
E-Mail: ***ddeegan@forchellilaw.com***

D. Principal stockholders, members or partners, if any (i.e., owners of 10% or more of equity/voting rights in Applicant):

Name	Percentage owned
<i>William B. Wachtel</i>	<i>100%</i>

E. If any of the persons described in the response to the preceding Question, or a group of said persons, owns more than a 50% interest in the Applicant, list all other entities which are related to the Applicant by virtue of such persons having more than a 50% interest in such entities:

N/A

- F. Is the Applicant related to any other entity by reason of more than 50% common ownership? If YES, indicate name of related entity and relationship:

YES ☐

NO ☒

- G. List parent corporation, sister corporations and subsidiaries, if any:

Not applicable.

- H. Has the Applicant (or any parent company, subsidiary, affiliate or related entity or person) been involved in, applied for or benefited by any prior industrial development financing in the municipality in which this Project is located, whether by the Agency or another issuer, or in a contiguous municipality? ("Municipality" herein means city, town or village, or, if the Project is not in an incorporated city or village, Nassau County.) If YES, describe:

YES ☐

NO ☒

- I. Is the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities involved in any litigation or aware of any threatened litigation that would have a material adverse effect on the Applicant's financial condition or the financial condition of said principal(s)? If YES, attach details at Schedule I.

YES ☐

NO ☒

- J. Has the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, ever been involved, as debtor, in bankruptcy, creditors rights or receivership proceedings or sought protection from creditors? If YES, attach details at Schedule I.

YES ☐

NO ☒

- K. Has the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities, ever been convicted of any felony or misdemeanor (other than minor traffic offenses), or have any such related persons or principal(s) held positions or ownership interests in any firm or corporation that has been convicted of a felony or misdemeanor (other than minor traffic offenses), or are any of the foregoing the subject of a pending criminal proceeding or investigation? If YES, attach details at Schedule I.

YES ____

NO X

- L. Has the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, been cited for (or is there a pending proceeding or investigation with respect to) a civil violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution, taxation, or other operating practices? If YES, attach details at Schedule I.

YES ____

NO X

- M. Is the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, delinquent or have any of the foregoing persons or entities been delinquent on any New York State, federal or local tax obligations within the past five (5) years? If YES, attach details at Schedule I.

YES ____

NO X

- N. Complete the following information for principals (including, in the case of corporations, officers and members of the board of directors and, in the case of limited liability company, members and managers) of the Applicant:

<u>Name</u>	<u>Title</u>	<u>Other Business Affiliations</u>
William B. Wachtel	Chairman	
Craig Kirsch	President	
_____	_____	_____
_____	_____	_____

Do any of the foregoing principals hold elected or appointive positions with New York State, any political division of New York State or any other governmental agency? If YES, attach details at Schedule I.

YES ____

NO X

Are any of the foregoing principals employed by any federal, state or local municipality or any agency, authority, department, board, or commission thereof or any other governmental or quasi-governmental organization?

YES ☐

NO ☒

- O. Operation at existing location(s) (Complete separate Section O for each existing location): ***Not applicable.***

1. (a) Location: _____

(b) Number of Employees: Full-Time: _____ Part-Time: _____

(c) Annual Payroll, excluding benefits: _____

(d) Type of operation (e.g. manufacturing, wholesale, distribution, retail, etc.) and products or services: _____

(e) Size of existing facility real property (i.e., acreage of land): _____

(f) Buildings (number and square footage of each): _____

(g) Applicant's interest in the facility

FEE TITLE: _____ LEASE: _____ OTHER (describe below): _____

2. Will the completion of the proposed Project result in the removal of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the Project, or a relocation of any employee of the Applicant, or any employee of a proposed user, occupant or tenant of the Project, from one area of the State of New York (but outside of Nassau County) to a location in Nassau County or in the abandonment of such a plant or facility located in an area of the State of New York outside of Nassau County? If YES, complete the attached Anti-Raiding Questionnaire (Schedule D).

YES ☐

NO ☒

3. Will the proposed Project result in the removal or abandonment of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the proposed Project, or a relocation of any employee of the Applicant, or any employee of a proposed user, occupant or tenant of the proposed Project, located within Nassau

County? If YES, identify the location of the plant or facility and provide explanation.

YES ____

NO X

- P. Has the Applicant considered moving to another state or another location within New York State? If YES, explain circumstances.

YES ____

NO ____

N/A

- Q. Does any one supplier or customer account for over 50% of Applicant's annual purchases or sales, respectively? If YES, attach name and contact information for supplier and/or customer, as applicable:

YES ____

NO X

- R. Does the Applicant (including any related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, have any contractual or other relationship with the Agency or the County of Nassau? If YES, attach details at Schedule I.

YES ____

NO X*

**Applicant is applying for HOME funds from Nassau County to assist with project.*

- S. Nature of Applicant's business (e.g., description of goods to be sold, products manufactured, assembled or processed, services rendered):

Real estate development and operations

- T. ANY RELATED PARTY PROPOSED TO BE A USER OF THE PROJECT:

Name: Not applicable.

Relationship to Applicant: Not applicable.

Provide the information requested in Questions A through S above with respect to each such party by attachment at Schedule I.

Not applicable.

PART II. PROPOSED PROJECT

A. Types of Financial Assistance Requested:

- ☐ Tax-Exempt Bonds
- ☐ Taxable Bonds
- ☐ Refunding Bonds
- ☒ Sales/Use Tax Exemption
- ☒ Mortgage Recording Tax Exemption
- ☒ Real Property Tax Exemption
- ☐ Other (specify): _____

B. Type of Proposed Project (check all that apply and provide requested information):

- ☒ New Construction of a Facility
Square footage: **12,000**
- ☐ Addition to Existing Facility
Square footage of existing facility: _____
Square footage of addition: _____
- ☐ Renovation of Existing Facility
Square footage of area renovated: _____
Square footage of existing facility: _____
- ☒ Acquisition of Land/Building
Acreage/square footage of land: **16,630 square feet**
Square footage of building: N.A.
- ☒ Acquisition of Furniture/Machinery/Equipment
List principal items or categories:
Construction materials, building systems equipment, furniture and finishes to
build out Project _____
- ☐ Other (specify): _____

C. Briefly describe the purpose of the proposed Project, the reasons why the Project is necessary to the Applicant and why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations:

Using the design guidelines suggested by Town of North Hempstead's plan "Seeking a Shared Vision Plan for New Cassel" and the New Cassel Urban Renewal Plan, Euroamerican is proposing to develop a three-story building with 3,000 square feet of commercial space and (10) ten one-bedroom affordable senior living (62 and over) apartment units totaling 9,000 square feet. The commercial space will be occupied by a

credit union and walk-in medical facility. Adequate parking will be provided. The Agency's financial assistance is necessary in order to make the project viable.

- D. Is there a likelihood that the proposed Project would not be undertaken by the Applicant but for the granting of the financial assistance by the Agency? (If yes, explain; if no, explain why the Agency should grant the financial assistance with respect to the proposed Project)

YES X

NO _____

The Project is not financially feasible without financial assistance from the Agency. While the property is located in an urban renewal area that calls for mixed-use, it has historically been a challenge to attract new commercial activity to the area.

- E. If the Applicant is unable to arrange Agency financing or other Agency financial assistance for the Project, what will be the impact on the Applicant and Nassau County? Would the Applicant proceed with the Project without Agency financing or other Agency financial assistance? Describe.

If the Agency does not provide assistance, the Applicant would have the task of developing a project that would be unable to obtain traditional bank financing. It would be difficult for the Applicant to move forward on the Project with the inability to procure debt. The County and Town would be left with a blighted lot, without much needed affordable housing for seniors, and without a much-needed bank and medical facility.

-
- F. Location of Project:

Street Address: ***985 & 987 Prospect Avenue and 215 Brooklyn Avenue***

City/Village(s): ***Westbury***

Town(s): ***North Hempstead***

School District(s): ***Westbury***

Tax Map Section: ***11*** Block: ***10***

Lot: ***45, 46***

Tax Map Section: ***11*** Block: ***10***

Lot: ***29, 30, 31***

Census Tract Number: ***50067***

G. Present use of the Project site: ***Blighted vacant land and a small building with asbestos.***

H. (a) What are the current real estate taxes on the Project site? (If amount of current taxes is not available, provide assessed value for each):*

General: ***\$0***

School: ***\$0*** ****Owned by Tax-exempt Town of North Hempstead Community Development Agency.***

Village: ***\$0***

(b) Are tax certiorari proceedings currently pending with respect to the Project real property? If YES, attach details at Schedule I including copies of pleadings, decisions, etc.

YES ☐

NO ☒

I. Describe proposed Project site ownership structure (i.e., Applicant or other entity):

Applicant, who is funding the Project, is creating a separate single purpose entity ("SPE") with same ownership to own and operate the Project. William B. Wachtel will own 51% of the SPE and Craig Kirsch/Rich Yevoli will own 49%.

J. To what purpose will the building or buildings to be acquired, constructed or renovated be used by the Applicant? (Include description of goods to be sold, products to be manufactured, assembled or processed and services to be rendered.)

The providing of affordable housing and provision of much needed banking and medical services to the Community.

K. If any space in the Project is to be leased to or occupied by third parties (i.e., parties not related to the Applicant), or is currently leased to or occupied by third parties who will remain as tenants, provide the names and contact information for each such tenant, indicate total square footage of the Project to be leased to each tenant, and describe proposed use by each tenant:

No leases are signed, but Applicant has obtained two (2) Letters of Intent for the commercial space. (Attached)

- See attached two (2) Letters of Intent

YES X NO _____

- Business A District*****

*Variances and conditional use permit granted by Town of North Hempstead
Board of Zoning Appeals on April 11, 2018.*

- YES NO X

- YES NO X

(d) Name of mortgage holder: _____

(e) Special conditions: _____

If NO, indicate name of present owner of Project site: **Town of North Hempstead CDA**

P. Does the Applicant or any related person or entity have an option or a contract to purchase the Project site and/or any buildings on the Project site?

YES X

NO ____

If YES, attach copy of contract or option at Schedule I and indicate:

(a) Date signed: **Applicant signed April 25, 2017,
TONH CDA still to sign**

(b) Purchase price: **\$450,000**

(c) Closing date: **1st half of 2019**

Is there a relationship legally or by virtue of common control or ownership between the Applicant (and/or its principals) and the seller of the Project (and/or its principals)?

If YES, describe:

YES ____

NO X

Q. Will customers personally visit the Project site for either of the following economic activities? If YES with respect to either economic activity indicated below, complete the attached Retail Questionnaire (Schedule E).

Sales of Goods: YES ____ NO X Sales of Services: YES X NO

R. Describe the social and economic conditions in the community where the Project site is or will be located and the impact of the proposed Project on the community (including impact on infrastructure, transportation, fire and police and other government-provided services):

The project will consist of ten (10) one bedroom, age 62 and over, affordable rental units and retail space including proposed bank and walk in medical facility tenants. There is a demand for affordable senior housing in the neighborhood as evidenced by a new 77-unit senior complex being developed by Town of North Hempstead Public Housing Authority. There will be no negative impact on the schools. In addition, the dire need for banking and medical facilities will be satisfied.

S. Identify the following Project parties (if applicable):

Architect: **Gregory Andrea AIA Architects**
Engineer: **Paul Adgelides**
Contractors: **Andrea Development Corp.**

- T. Will the Project be designed and constructed to comply with Green Building Standards?
(If YES, describe the LEED green building rating that will be achieved):

YES X

NO ____

Applicant will be applying for LEED silver certificate.

- U. Is the proposed Project site located on a Brownfield? (If YES, provide description of
contamination and proposed remediation)

YES ____

NO X

- V. Will the proposed Project produce a unique service or product or provide a service that is
not otherwise available in the community in which the proposed Project site is located?

YES X

NO ____

**The Project will provide a bank, medical facility and affordable housing for seniors
over age 62.**

- W. Is the proposed Project site currently subject to an IDA transaction (whether through the
Agency or otherwise)? If yes, explain.

YES ____

NO X

PART III. CAPITAL COSTS OF THE PROJECT

A. Provide an estimate of cost of all items listed below:

See Construction Budget in Schedule I (Other Attachments).

	<u>Item</u>	<u>Cost</u>
1.	Land and/or Building Acquisition	\$450,000
2.	Building Demolition	\$12,375
3.	Construction/Reconstruction/Renovation	\$2,400,000
4.	Site Work	\$95,270
5.	Infrastructure Work	\$ _____
6.	Architectural/Engineering Fees	\$131,000
7.	Applicant's Legal Fees	\$50,000
8.	Financial Fees	\$ _____
9.	Other Professional Fees	\$80,000
10.	Furniture, Equipment & Machinery Acquisition (not included in 3. above)	\$ _____
11.	Other Soft Costs (describe)	\$ _____
12.	Other (describe)	\$ _____
	Total	\$3,218,645

B. Estimated Sources of Funds for Project Costs:

a.	Tax-Exempt IDA Bonds:	\$ _____
b.	Taxable IDA Bonds:	\$ _____
c.	Conventional Mortgage Loans:	<u>\$Up to \$2,000,000</u>
d.	SBA or other Governmental Financing:	\$ _____
	Identify: _____	
e.	Other Public Sources (e.g., grants, tax credits):	<u>\$Up to \$750,000</u>
	Identify: <u>Home Funds</u>	
f.	Other Loans:	\$ _____
g.	Equity Investment:	<u>\$TBD</u>
	(Excluding equity attributable to grants/tax credits)	
	TOTAL	<u>\$3,218,645</u>

What percentage of the total project costs are
Funded/financed from public sector sources: **up to 25%**

C. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? If YES, describe particulars on a separate sheet.

YES

NO X

- D. Are items of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of the bond proceeds (if applicable)? If YES, provide details:

YES ____

NO ____

NOT APPLICABLE X

- E. Will any of the funds to be borrowed through the Agency's issuance of bonds, if applicable, be used to repay or refinance an existing mortgage, outstanding loan or an outstanding bond issue? If YES, provide details:

YES ____

NO ____

NOT APPLICABLE X

- F. Has the Applicant made any arrangement for the marketing or the purchase of the bonds or the provision of other third party financing (if applicable)? If YES, indicate with whom (subject to Agency approval) and provide a copy of any term sheet or commitment letter issued with respect to such financing.

YES ____

NO ____

NOT APPLICABLE X

G. Construction Cost Breakdown:

Total Cost of Construction: \$2,412,000 (sum of 2-5 and 10 in Question A above)

Cost for materials: \$1,200,000

% Sourced in County: 75 %

% Sourced in State: 95 % (incl. County)

Cost for labor: \$1,212,000

% Sourced in County: 100 %

% Sourced in State: 100 % (incl. County)

Cost for "other": \$TBD

% Sourced in County: _____ %

% Sourced in County: _____ % (incl. County)

The Applicant acknowledges that the transaction/bond documents may include a covenant by the Applicant to undertake and document the total amount of capital investment as set forth in this Application.

PART IV. COST/BENEFIT ANALYSIS

- A. If the Applicant presently operates in Nassau County, provide the current annual payroll. Estimate projected payroll at the Project site in First Year, Second Year and Third Year after completion of the Project:*

	<u>Present</u>	<u>First Year</u>	<u>Second Year</u>	<u>Third Year</u>
Full-time:	\$ _____	\$ _____	\$ _____	\$ _____
Part-time: ¹	_____	_____	_____	_____

***Applicant will not be creating direct jobs at the Project, but it is anticipated that potential commercial tenants will have employees.**

List the average salaries or provide ranges of salaries for the following categories of jobs (on a full-time equivalency basis) projected to be retained/created in Nassau County as a result of the proposed Project:

<u>Category of Jobs to be Retained:</u>	<u>Average Salary or Range of Salary:</u>	<u>Average Fringe Benefits or Range of Fringe Benefits</u>
Management		
Professional		
Administrative		

¹ NOTE: The Agency converts part-time jobs into FTE's for evaluation and reporting purposes by dividing the number of part-time jobs by two (2).

Production		
Supervisor		
Laborer		
Independent Contractor ²		
Other		

<u>Category of Jobs to be Created:</u>	<u>Average Salary or Range of Salary:</u>	<u>Average Fringe Benefits or Range of Fringe Benefits</u>
Management		
Professional		
Administrative		
Production		
Supervisor		
Laborer		
Independent Contractor ³		
Other		

The Agency may utilize the foregoing employment projections and the projections set forth in Schedule C, among other things, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction/bond documents may include a covenant by the Applicant to retain the number of jobs, types of occupations and amount of payroll with respect to the Project set forth in this Application.

- B. (i) Will the Applicant transfer current employees from existing location(s)? If YES, describe, please describe the number of current employees to be transferred and the location from which such employees would be transferred:

YES _____

NO X

(ii) Describe the number of estimated full time equivalent construction jobs to be created as a result of undertaking the project, to the extent any:

15

² As used in this chart, this category includes employees of independent contractors.

³ As used in this chart, this category includes employees of independent contractors.

- C. What, if any, is the anticipated increase in the dollar amount of production, sales or services following completion of the Project?

\$TBD

What percentage of the foregoing amount is subject to New York sales and use tax?

0%

What percentage of the Applicant's total dollar amount of production, sales or services (including production, sales or services rendered following completion of the Project) are made to customers outside the economic development region (i.e., Nassau and Suffolk Counties)?

0%

Describe any other municipal revenues that will result from the Project (excluding the above and any PILOT payments):

Building permit fees, Planning Board fees, and variance application

- D. What is the estimated aggregate annual amount of goods and services to be purchased by the Applicant for each year after completion of the Project and what portion will be sourced from businesses located in the County and the State (including the County):

	<u>Amount</u>	<u>% Sourced in County</u>	<u>% Sourced in State</u>
Year 1	\$25,000	100	100
Year 2	\$26,000	100	100
Year 3	\$27,000	100	100

- E. Describe, if applicable, other benefits to the County anticipated as a result of the Project, including a projected annual estimate of additional sales tax revenue generated, directly and indirectly, as a result of undertaking the project:

Provision of much needed affordable housing for seniors.

- F. Estimated Value of Requested Financial Assistance:

Estimated Value of Sales Tax Benefit: **\$103,500**

(i.e., gross amount of cost of goods and services that are subject to state and local sales and use taxes multiplied by 8.625%)

Estimated Value of Mortgage Tax Benefit: ***Sup to 15,000***
(i.e., principal amount of mortgage loans
loans multiplied by [0.75%])

Estimated Property Tax Benefit:

Will the proposed Project utilize a property tax
Exemption benefit other than from the Agency: ***No***
(If so, please describe)

Term of PILOT Requested: ***20 years***

Existing Property Taxes on Land and Building: ***\$0***

Estimated Property Taxes on completed Project: ***\$TBD***
(Without Agency financial assistance)

NOTE: Upon receipt of this Application by the Agency,
The Agency's staff will create a PILOT schedule and estimate
The amount of PILOT Benefit/Cost utilizing anticipated
Tax rates and assessed valuation, and attach such information
As Exhibit A hereto.

- G. Describe and estimate any other one-time municipal revenues (not including fees payable to the Agency) that the Project will create:

Not applicable.

PART V. PROJECT SCHEDULE

- A. If applicable, has construction/reconstruction/renovation work on the Project begun? If YES, indicate the percentage of completion:

1. (a) Site clearance	YES ____	NO <u><i>X</i></u>	____% complete
(b) Environmental Remediation	YES ____	NO <u><i>X</i></u>	____% complete
(c) Foundation	YES ____	NO <u><i>X</i></u>	____% complete

- (d) Footings YES ☐ NO ☒ % complete
- (e) Steel YES ☐ NO ☒ % complete
- (f) Masonry YES ☐ NO ☒ % complete
- (g) Interior YES ☐ NO ☒ % complete
- (h) Other (describe below): YES ☐ NO ☒ % complete

2. If NO to all of the above categories, what is the proposed date of commencement of construction, reconstruction, renovation, installation or equipping of the Project? ***Construction slated to commence first quarter of 2019.***

- B. Provide an estimate of time schedule to complete the Project and when the first use of the Project is expected to occur:

***Construction will be completed one year from commencement of construction.
Residents and commercial tenants will take occupancy at that time.***

PART VI. ENVIRONMENTAL IMPACT

- A. What is the expected environmental impact of the Project? (Complete the attached Environmental Assessment Form (Schedule G)).

See attached Full Environmental Assessment Form and Phase I Environmental Site Assessment.

- B. Is an environmental impact statement required by Article 8 of the N.Y. Environmental Conservation Law (i.e., the New York State Environmental Quality Review Act)?

YES ☐

NO ☒

- C. Please be advised that the Agency may require at the sole cost and expense of the Applicant the preparation and delivery to the Agency of an environmental report in form and scope satisfactory to the Agency, depending on the responses set forth in the

Environmental Assessment Form. If an environmental report has been or is being prepared in connection with the Project, please provide a copy.

- D. The Applicant authorizes the Agency to make inquiry of the United States Environmental Protection Agency, the New York State Department of Environmental Conservation or any other appropriate federal, state or local governmental agency or authority as to whether the Project site or any property adjacent to or within the immediate vicinity of the Project site is or has been identified as a site at which hazardous substances are being or have been used, stored, treated, generated, transported, processed, handled, produced, released or disposed of. The Applicant will be required to secure the written consent of the owner of the Project site to such inquiries (if the Applicant is not the owner), upon request of the Agency.

THE UNDERSIGNED HEREBY CERTIFIES, under penalties of perjury, that the answers and information provided above and in any schedule, exhibit or statement attached hereto are true, accurate and complete, to the best of the knowledge of the undersigned.

Name of

Applicant: Euroamerican Funding Group, LLC

Signature: 

Name: Craig Kirsch

Title: Member

Date: 11/19/18

Sworn to before me this 19th
day of November, 2018


Notary Public

HANA B. SACHER
Notary Public - State of New York
No 01846883179
Qualified in Suffolk
Commission Expires Sept. 2, 2019

CERTIFICATIONS AND ACKNOWLEDGMENTS OF THE APPLICANT

FIRST:

The Applicant hereby certifies that, if financial assistance is provided by the Agency for the proposed project, no funds of the Agency (i) shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, (ii) be given to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State.

SECOND:

The Applicant hereby certifies that no member, manager, principal, officer or director of the Applicant or any affiliate thereof has any blood, marital or business relationship with any member of the Agency (or any member of the family of any member of the Agency).

THIRD:

The Applicant hereby certifies that neither the Applicant nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners (other than equity owners of publicly-traded companies), nor any of their respective employees, officers, directors, or representatives (i) is a person or entity with whom United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury, including those named on OFAC's Specially Designated and Blocked Persons List, or under any statute, executive order or other governmental action, or (ii) has engaged in any dealings or transactions or is otherwise associated with such persons or entities.

FOURTH:

The Applicant hereby acknowledges that the Agency shall obtain and hereby authorizes the Agency to obtain credit reports and other financial background information and perform other due diligence on the Applicant and/or any other entity or individual related thereto, as the Agency may deem necessary to provide the requested financial assistance.

FIFTH:

The Applicant hereby certifies that each owner, occupant or operator that would receive financial assistance with respect to the proposed Project is in substantial compliance with applicable federal, state and local tax, worker protection and environmental laws, rules and regulations.

SIXTH:

The Applicant hereby acknowledges that the submission to the Agency of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the recapture from the Applicant of an amount equal to all or any part of any tax exemption claimed by reason of the Agency's involvement in the Project.

SEVENTH:

The Applicant hereby certifies that, as of the date of this Application, the Applicant is in substantial 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.

EIGHTH:

(i) Does the Project propose the creation of housing?

YES X NO _____

If YES, how many units? **10**

If YES, the Applicant hereby certifies that:

(a) The Applicant has adopted a Fair Housing/Equal Housing Opportunity Policy substantially in the form of Exhibit B to this Application;

(b) the proposed Project complies with applicable fair housing laws and that eligibility criteria for housing in any part of the Project will not include any residency requirements or preferences, including durational ones, age restrictions (unless for senior housing permitted by law), or other discriminatory criteria;

(c) the Applicant (1) has posted its Fair Housing/Equal Housing Opportunity Policy publicly; and (2) will display fair housing law posters for consumers in its rental or sales office(s), in a form substantially similar to the model fair housing posters attached to this Application as Exhibit C (the Agency will provide applicants with fair housing law posters for display upon request by an applicant); and

(d) key employees of the Applicant in charge of marketing and rental of the Project have completed (or will complete within one year of closing) four (4) hours of fair housing training provided by Long Island Housing Services ("LIHS") at a reasonably acceptable time and location and at no additional cost to the Applicant. In the event LIHS declines to provide or make available reasonably acceptable no-cost fair housing training, the provisions of this Certification VIII(i)(d) shall cease to be of any force and effect.

(ii) If YES to (i) above, does the Project propose the creation of "affordable" or "workforce" housing ("Affordable Housing")?

YES X NO _____

If YES, the Applicant hereby certifies that the Applicant (1) has adopted a non-discriminatory affirmative marketing plan that meets the criteria set forth in Exhibit D to this Application; and (2) will submit such marketing plan to the Agency in writing prior to closing.

If YES, answer the following questions:

(a) What portion of the Project would consist of Affordable Housing (e.g., number of units)?

10 units (100%).

- (b) What are the eligibility requirements for the Affordable Housing?
- *8 units at 65% of median income 2 units at 50% of median income*
 - *62 years of age and over*
- (c) Cite the specific source of such eligibility requirements (e.g., federal, state or local law).
- *U.S Department of HUD*
 - *Nassau County Office of Housing & Community Development*
 - *Town of North Hempstead*

Name of

Applicant: Euroamerican Funding Group, LLC

By: 

Name: Craig Kirsch

Title: Member

**CERTIFICATION AND AGREEMENT
WITH RESPECT TO FEES AND COSTS**

Capitalized terms used but not otherwise defined in this Certification and Agreement shall have the meanings assigned to such terms in the Application.

The undersigned, being duly sworn, deposes and says, under penalties of perjury, as follows: that I am the chief executive officer or other representative authorized to bind the Applicant named in the attached application for financial assistance ("Application") and that I hold the office specified below my signature at the end of this Certification and Agreement, that I am authorized and empowered to deliver this Certification and Agreement and the Application for and on behalf of the Applicant, that I am familiar with the contents of said Application (including all schedules, exhibits and attachments thereto), and that said contents are true, accurate and complete to the best of my knowledge and belief.

The grounds of my belief relative to all matters in the Application that are not based upon my own personal knowledge are based upon investigations I have made or have caused to be made concerning the subject matter of this Application, as well as upon information acquired in the course of my duties and from the books and records of the Applicant.

As an authorized representative of the Applicant, I acknowledge and agree on behalf of the Applicant that the Applicant hereby releases the Nassau County Industrial Development Agency, its members, officers, servants, attorneys, agents and employees (collectively, the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend (with counsel selected by the Agency) and hold the Agency harmless from and against any and all liability, damages, causes of actions, losses, costs or expenses incurred by the Agency in connection with: (A) examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the financial assistance requested therein are favorably acted upon by the Agency, (B) the acquisition, construction, reconstruction, renovation, installation and/or equipping of the Project by the Agency, and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, (i) all fees and expenses of the Agency's general counsel, bond counsel, economic development consultant, real property tax valuation consultant and other attorneys, experts and consultants (if deemed necessary or advisable by the Agency), and (ii) all other expenses (including attorneys' fees) incurred by the Agency in defending any suits, actions or proceedings that may arise as a result of any of the foregoing. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails within a reasonable or specified period of time to take reasonable, proper or requested action or withdraws, abandons, cancels, or neglects the Application or if the Applicant is unable to find buyers willing to purchase the total bond issue required or is unable to secure other third party financing or otherwise fails to conclude the Project, then upon presentation of an invoice by the Agency, its agents, attorneys or assigns, the Applicant shall pay to the Agency, its agents, attorneys or assigns, as the case may be, all fees and expenses reflected in any such invoice.

As an authorized representative of the Applicant, I acknowledge and agree on behalf of the Applicant that each of the Agency's general counsel, bond counsel, economic development consultant, real property tax valuation consultant and other experts and consultants is an intended third-party beneficiary of this Certification and Agreement, and that each of them may (but shall not be obligated to) enforce the provisions of the immediately preceding paragraph, whether by lawsuit or otherwise, to collect the fees and expenses of such party or person incurred by the Agency (whether or not first paid by the Agency) with respect to the Application.

Upon successful closing of the required bond issue or other form of financing or Agency assistance, the Applicant shall pay to the Agency an administrative fee set by the Agency (which amount is payable at closing) in accordance with the following schedule:

- (A) Taxable Bond Issues Six-tenths (6/10) of one percent (1%) for the first twenty million dollars (\$20,000,000) of total project costs and, if applicable, two-tenths (2/10) of one percent (1%) for any additional amounts in excess of twenty million dollars (\$20,000,000) of total project costs.
- (B) Tax-Exempt Bond Issues – Six-tenths (6/10) of one percent (1%) of total project costs.
- (C) Straight-Lease Transactions Six-tenths (6/10) of one percent (1%) for the first twenty million dollars (\$20,000,000) of total project costs and, if applicable, two-tenths (2/10) of one percent (1%) for any additional amounts in excess of twenty million dollars (\$20,000,000) of total project costs
- (D) General Counsel Fee – One-tenth (1/10) of one percent (1%) of total project costs, with a minimum fee of \$2,000.
- (E) All Initial Transactions - Two Thousand Five Hundred Dollars (\$2,500) closing compliance fee payable at closing and One Thousand Dollars (\$1,000) per year (or part thereof) administrative fee, payable in advance, at the closing for the first year (or part thereof) and on January 1st of each year for the term of the financing. The annual service fee is subject to periodic review and may be adjusted from time to time in the discretion of the Agency.
- (F) Refundings – The Agency fee shall be determined on a case-by-case basis.
- (F) Assumptions – The Agency fee shall be determined on a case-by-case basis.
- (G) Modifications – The Agency fee shall be determined on a case-by-case basis.

The Agency's bond counsel fees and expenses are payable at closing and are based on the work performed in connection with the Project.

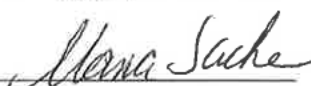
The Agency's bond counsel's fees, general counsel fee and the administrative fees may be considered as a cost of the Project and included as part of any resultant financing, subject to compliance with applicable law.

Upon the termination of the financing of the Project, Applicant agrees to pay all costs in connection with any conveyance by the Agency to the Applicant of the Agency's interest in the Project and the termination of all related Project documents, including the fees and expenses of the Agency's general counsel, bond counsel, and all applicable recording, filing or other related fees, taxes and charges.

I further acknowledge and agree on behalf of the Applicant that, in the event the Agency shall have used all of its available tax-exempt bond financing allocation from the State of New York, if applicable, and shall accordingly be unable to obtain an additional allocation for the benefit of the Applicant, the Agency shall have no liability or responsibility as a result of the inability of the Agency to issue and deliver tax-exempt bonds for the benefit of the Applicant.


Name Craig Kirsch
Title: Member

Subscribed and affirmed to me this 19th
day of November, 2018


Notary Public

ILANA B. SACHER
Notary Public - State of New York
No 01SA6003173
Qualified in Suffolk
Commission Expires Sept. 2, 2019

TABLE OF SCHEDULES:

<u>Schedule</u>	<u>Title</u>	<u>Complete as Indicated Below</u>
A.	Tax-Exempt Bond Manufacturing Questionnaire	If Applicant checked "YES" in Part I, Question H of Application, if applicable[[
B.	New York State Financial and Employment Requirements for Industrial Development Agencies	All applicants
C.	Guidelines for Access to Employment Opportunities	All applicants
D.	Anti-Raiding Questionnaire	If Applicant checked "YES" in Part I, Question O.2. of Application
E.	Retail Questionnaire	If Applicant checked "YES" in Part II, Question Q of Application
F.	Applicant's Financial Attachments, consisting of:	All applicants
	1. Applicant's financial statements for the last two fiscal years (unless included in Applicant's annual reports).	
	2. Applicant's annual reports (or Form 10-K's) for the two most recent fiscal years.	
	3. Applicant's quarterly reports (Form 10-Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.	
	4. In addition, attach the financial information described above in items F1, F2, and F3 of any anticipated Guarantor of the proposed transaction, if different than the Applicant, including the personal financial statement of any anticipated Guarantor that is a natural person.	
G.	Environmental Assessment Form	All applicants
H.	Form NYS-45 (and 45-ATT)	All applicants
I.	Other Attachments	As required

TAX-EXEMPT BOND MANUFACTURING QUESTIONNAIRE***NOT APPLICABLE***

(To be completed by the Applicant if the Applicant checked "YES" in Part I, Question H of the Application for Financial Assistance, if applicable).

Please complete the following questions for each facility to be financed. Use additional pages as necessary.

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

2. Allocate the facility to be financed by function (expressed in square footage) (e.g., production line, employee lunchroom, offices, restrooms, storage, warehouse, loading dock, repair shop, parking, research, sales, etc.) and location in relation to production (e.g., same building, adjacent land or building, off-site, etc.). Please attach blueprints of the facility to be financed.

<u>FUNCTION</u>	<u>LOCATION</u>	<u>SQ. FOOTAGE</u>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>

TOTAL

3. Of the space allocated to offices above, identify by function (e.g., executive offices, payroll, production, etc.) and location in relation to production (e.g., same building, adjacent land or building, off-site, etc.).

<u>FUNCTION</u>	<u>LOCATION</u>	<u>SQ. FOOTAGE</u>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>

TOTAL

4. Of the space allocated to storage or warehousing above, identify the square footage and location of the areas devoted to storage of the following:

SQ. FOOTAGE

LOCATION

Raw Materials used
for production of
manufactured goods

Finished product storage

Component parts of
goods manufactured at
the facility

Purchased component
parts

Other (specify)

TOTAL

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

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

The UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true and correct.

Name of
Applicant:

Signature:

Name:

Title:

Date:

**NEW YORK STATE FINANCIAL AND EMPLOYMENT REPORTING
REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES**

- A. Pursuant to applicable law, the Agency requires the completion of an Initial Employment Plan (see Schedule C) and a year-end employment plan status report, both of which shall be filed by the Nassau County Industrial Development Agency (the "Agency") with the New York State Department of Economic Development. The Project documents will require the Applicant to provide such report to the Agency on or before February 11 of the succeeding year, together with such employment verification information as the Agency may require.

Except as otherwise provided by collective bargaining agreements, the Applicant agrees to list any new employment opportunities with the New York Department of Labor Community Services Division and the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. 97-300), or any successor statute thereto (the "JTPA Entities"). In addition, except as otherwise provided by collective bargaining agreements, the Applicant, where practicable, will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for such new employment opportunities.

- B. The Applicant will be required to file annually a statement with the New York State Department of Taxation and Finance and the Agency of the value of all sales or use tax exemptions claimed in connection with the Project by reason of the involvement of the Agency.
- C. The following information must be provided for all bonds issued, outstanding or retired during the year:

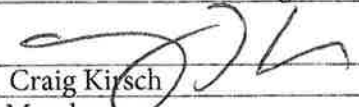
Name, address and owner of the project; total amount of tax exemptions granted (broken out by state and local sales tax, property taxes, and mortgage recording tax); payments in lieu of taxes made; total real estate taxes on the Project prior to exemption; number of jobs created and retained, and other economic benefits realized.

Date of issue; interest rate at end of year; bonds outstanding at beginning of year; bonds issued during year; principal payments made during year; bonds outstanding at end of year; federal tax status; and maturity date(s).

Failure to provide any of the aforesaid information will be constitute a DEFAULT under the Project documents to be entered into by the Agency and the Applicant in connection with the proposed Project.

Please sign below to indicate that the Applicant has read and understood the above and agrees to provide the described information on a timely basis.

Name of
Applicant: Euroamerican Funding Group, LLC

Signature: 
Name: Craig Kirsch

Title: Member

Date: 11/19/18

GUIDELINES FOR ACCESS TO EMPLOYMENT OPPORTUNITIES**INITIAL EMPLOYMENT PLAN***

***Applicant will not be creating direct jobs at the Project, but it is anticipated that potential commercial tenants will have employees.**

Prior to the expenditure of bond proceeds or the granting of other financial assistance, the Applicant shall complete the following initial employment plan:

Applicant Name: _____

Address: _____

Type of Business: _____

Contact Person: _____ Tel. No.: _____

Please complete the following table describing the projected full-time equivalent employment plan for the proposed Project following receipt of financial assistance:

<u>Current and Planned Occupations</u>	<u>Present Jobs Per Occupation</u>	<u>Estimated Number of Full Time Equivalent Jobs After Completion of the Project:⁴</u>			<u>Estimate of Number of Residents of the LMA⁵ that would fill such jobs by the third year</u>
		<u>1 year</u>	<u>2 years</u>	<u>3 years</u>	
<u>Management</u>	_____	_____	_____	_____	_____
<u>Professional</u>	<u>0</u>	<u>4.0</u>	<u>4.0</u>	<u>4.0</u>	<u>4.0</u>
<u>Administrative</u>	<u>0</u>	<u>3.5</u>	<u>3.5</u>	<u>3.5</u>	<u>3.5</u>
<u>Production</u>	_____	_____	_____	_____	_____
<u>Supervisor</u>	_____	_____	_____	_____	_____
<u>Laborer</u>	_____	_____	_____	_____	_____

⁴ NOTE: Convert part-time jobs into FTE's for evaluation and reporting purposes by dividing the number of part-time jobs by two (2).

⁵ The "LMA" means the Local Market Area, which is defined by the Agency as Nassau and Suffolk Counties. The Labor Market Area is the same as the Long Island Economic Development Region, as established pursuant to Section 230 of the New York State Economic Development Law.

Independent Contractor _____

Other (describe) _____

Please indicate the number of temporary construction jobs anticipated to be created in connection with the acquisition, construction and/or renovation of the Project: _____

Please indicate the estimated hiring dates for the new jobs shown above and any special recruitment or training that will be required:

Are the Applicant's employees currently covered by a collective bargaining agreement?

YES _____

NO _____

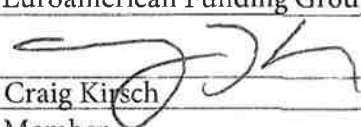
IF YES, Union Name and Local: _____

Please note that the Agency may utilize the foregoing employment projections, among other things, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction/bond documents may include a covenant by the Applicant to retain the above number of jobs, types of occupations and amount of payroll with respect to the proposed project.

Attached hereto as Schedule H is a true, correct and complete copy of the Applicant's most recent Quarterly Combined Withholding, Wage Reporting, and Unemployment Insurance Return (Form NYS-45 and 45-ATT). Upon request of the Agency, the Applicant shall provide such other or additional information or documentation as the Agency may require with respect to the Applicant's current employment levels in the State of New York.

The UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of Applicant: Euroamerican Funding Group, LLC

Signature: 
Name: Craig Kirsch
Title: Member
Date: 11/19/18

ANTI-RAIDING QUESTIONNAIRE

NOT APPLICABLE

(To be completed by Applicant if Applicant checked "YES" in Part I, Question O of the Application for Financial Assistance)

- A. Will the completion of the Project result in the removal of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the Project, or a relocation of any employee of the Applicant or of a proposed user, occupant or tenant of the Project, from an area in New York State (but outside of Nassau County) to an area within Nassau County?

YES ____

NO ____

If the answer to Question A is YES, please provide the following information:

Address of the to-be-removed plant or facility or the plants or facilities from which employees are relocated: ____

Names of all current users, occupants or tenants of the to-be-removed plant or facility: _____

- B. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant, or of a proposed user, occupant or tenant of the Project, located in an area of the State of New York other than in Nassau County?

YES ____

NO ____

If the answer to Question B is YES, please provide the following information:

Addresses of the to-be-abandoned plants or facilities: _____

Names of all current occupants of the to-be-abandoned plants or facilities:

- C. Has the Applicant contacted the local industrial development agency at which its current plants or facilities in New York State are located with respect to the Applicant's intention to move or abandon such plants or facilities?

YES _____

NO _____

If the answer to Question C is YES, please provide details in a separate attachment.

IF THE ANSWER TO EITHER QUESTION A OR B IS "YES", ANSWER QUESTIONS D AND E.

- D. Is the Project reasonably necessary to preserve the competitive position of the Applicant, or of a proposed user, occupant or tenant of the Project, in its industry?

YES _____

NO _____

- E. Is the Project reasonably necessary to discourage the Applicant, or a proposed user, occupant or tenant of the Project, from removing such plant or facility to a location outside of the State of New York?

YES _____

NO _____

IF THE ANSWER TO EITHER QUESTION D OR E IS "YES", PLEASE PROVIDE DETAILS IN A SEPARATE ATTACHMENT.

Accordingly, the Applicant certifies that the provisions of Section 862(1) of the General Municipal Law will not be violated if financial assistance is provided by the Agency for the proposed Project.

NOTE: If the proposed Project involves the removal or abandonment of a plant or facility of the Applicant, or a proposed user, occupant or tenant of the Project, within the State of New York, notification will be made by the Agency to the chief executive officer(s) of the municipality or municipalities in which such plant or facility was located.

THE UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of
Applicant: _____

Signature: _____

Name: _____

Title: _____

Date: _____

RETAIL QUESTIONNAIRE

(To be completed by Applicant if Applicant checked either "YES" in Part II, Question Q of the Application for Financial Assistance)

- A. Will any portion of the Project (including that portion of the cost to be financed from equity or sources other than Agency financing) consist of facilities or property that are or will be primarily used in making retail sales to customers who personally visit the Project?

YES X

NO _____

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b) (4) (i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B. If the answer to Question A is YES, what percentage of the cost of the Project (including that portion of the cost to be financed from equity or sources other than Agency financing) will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project?

25% - the proposed bank and urgent care facility comprise approximately 25% of the total square footage of the proposed building.

- C. If the answer to Question A is YES, and the amount entered for Question B is greater than 33.33%, indicate whether any of the following apply to the Project:

1. Is the Project likely to attract a significant number of visitors from outside the economic development region (i.e., Nassau and Suffolk Counties) in which the Project is or will be located?

YES _____

NO _____

2. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services?

YES _____

NO _____

3. Will the Project be located in one of the following: (a) an area designated as an empire zone pursuant to Article 18-B of the General Municipal Law; or (b) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (i) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of the households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates?

YES _____

NO _____

If the answer to any of the subdivisions 1 through 3 of Question C is YES, attach details.

- D. If the answer to any of the subdivisions 2 through 3 of Question C is YES, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? If YES, attach details.

YES _____

NO _____

- E. State percentage of the Applicant's annual gross revenues comprised of each of the following:

Retail Sales: _____%

Services: _____%

- F. State percentage of Project premises utilized for same:

Retail Sales: _____%

Services: _____%

The UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of
Applicant:

Euroamerican Funding Group, LLC

Signature:

Name:

Craig Kirsch

Title:

Member

Date:

11/19/15

APPLICANT'S FINANCIAL ATTACHMENTS

ENVIRONMENTAL ASSESSMENT FORM

Full Environmental Assessment Form
Part 1 - Project and Setting

Instructions for Completing Part 1

Part 1 is to be completed by the applicant or project sponsor. 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; indicate whether missing information does not exist, or is not reasonably available to the sponsor; and, when possible, generally describe work or studies which would be necessary to update or fully develop that information.

Applicants/sponsors must complete all items in Sections A & B. In Sections C, D & E, most items contain an initial question that must be answered either "Yes" or "No". If the answer to the initial question is "Yes", complete the sub-questions that follow. If the answer to the initial question is "No", proceed to the next question. Section F allows the project sponsor to identify and attach any additional information. Section G requires the name and signature of the project sponsor to verify that the information contained in Part 1 is accurate and complete.

A. Project and Sponsor Information.

Name of Action or Project: 987 PROSPECT AVE.		
Project Location (describe, and attach a general location map): S.E. CORNER OF PROSPECT AVE. AND BROOKLYN AVE. (SEE MAP ATTACHED)		
Brief Description of Proposed Action (include purpose or need): THE PROPOSED PROJECT INVOLVES THE CONSTRUCTION OF A NEW, ± 11,886 SQUARE FOOT, MIXED-USE BUILDING THAT HAS 3 STORIES AND A CELLAR. ALSO, INCLUDING A BANK AND A MED-STATION ON THE FIRST FLOOR WITH 10 SENIOR HOUSING UNITS ABOVE ON THE SECOND AND THIRD FLOORS.		
Name of Applicant/Sponsor: GREGORY ANDREA ARCHITECT		Telephone: 516.315.5685
Address: 4 BIRCH STREET		E-Mail: GREGANDREA@AOL
City/PO: LOCUST VALLEY, N.Y. 11540	State: N.Y.	Zip Code: 11540
Project Contact (if not same as sponsor; give name and title/role):		Telephone: 516.671.8500
Address:		E-Mail:
City/PO:		State:
Property Owner (if not same as sponsor): EUROAMERICAN FUNDING GROUP, LLC		Zip Code:
Address: 4 BIRCH STREET		Telephone: 516.315.5685
City/PO: LOCUST VALLEY, N.Y.		E-Mail: GREGANDREA@AOL
State: N.Y.		Zip Code: 11540

B. Government Approvals

B. Government Approvals, Funding, or Sponsorship. ("Funding" includes grants, loans, tax relief, and any other forms of financial assistance.)

Government Entity	If Yes: Identify Agency and Approval(s) Required	Application Date (Actual or projected)
a. City Council, Town Board, <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No or Village Board of Trustees		
b. City, Town or Village <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Planning Board or Commission	PLANNING BOARD	JAN. 30 TH , 2018
c. City Council, Town or <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Village Zoning Board of Appeals	BZA	MARCH 7 TH , 2018
d. Other local agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
e. County agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
f. Regional agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
g. State agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
h. Federal agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
i. Coastal Resources.		
i. Is the project site within a Coastal Area, or the waterfront area of a Designated Inland Waterway?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
ii. Is the project site located in a community with an approved Local Waterfront Revitalization Program?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
iii. Is the project site within a Coastal Erosion Hazard Area?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

C. Planning and Zoning

C.1. Planning and zoning actions.

Will administrative or legislative adoption, or amendment of a plan, local law, ordinance, rule or regulation be the only approval(s) which must be granted to enable the proposed action to proceed? ☒ Yes ☐ No

- If Yes, complete sections C, F and G.
- If No, proceed to question C.2 and complete all remaining sections and questions in Part I

C.2. Adopted land use plans.

a. Do any municipally- adopted (city, town, village or county) comprehensive land use plan(s) include the site where the proposed action would be located? ☐ Yes ☒ No

If Yes, does the comprehensive plan include specific recommendations for the site where the proposed action would be located? ☐ Yes ☐ No

b. Is the site of the proposed action within any local or regional special planning district (for example: Greenway Brownfield Opportunity Area (BOA); designated State or Federal heritage area; watershed management plan; or other?) ☐ Yes ☒ No

If Yes, identify the plan(s):

c. Is the proposed action located wholly or partially within an area listed in an adopted municipal open space plan, or an adopted municipal farmland protection plan? ☐ Yes ☒ No

If Yes, identify the plan(s):

C.3. Zoning

a. Is the site of the proposed action located in a municipality with an adopted zoning law or ordinance. ☒ Yes ☐ No
 If Yes, what is the zoning classification(s) including any applicable overlay district?
EXISTING ZONING: BUSINESS A DIST. (B-A) & RES. C DIST.
PROPOSED ZONING: BUSINESS A DIST. (B-A)

b. Is the use permitted or allowed by a special or conditional use permit? ☒ Yes ☐ No

c. Is a zoning change requested as part of the proposed action? ☒ Yes ☐ No
 If Yes,
 i. What is the proposed new zoning for the site? (SEE ABOVE Q.)

C.4. Existing community services.

a. In what school district is the project site located? WESTBURY

b. What police or other public protection forces serve the project site?
NASSAU COUNTY

c. Which fire protection and emergency medical services serve the project site?
WESTBURY, NASSAU COUNTY

d. What parks serve the project site?
WESTBURY

D. Project Details

D.1. Proposed and Potential Development

a. What is the general nature of the proposed action (e.g., residential, industrial, commercial, recreational; if mixed, include all components)?
MIXED-USE: BANK & MED STATION 1ST FL., SENIOR HOUSING 2nd fl

b. a. Total acreage of the site of the proposed action? 16,630 acres
 b. Total acreage to be physically disturbed? 16,630 acres
 c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? 16,630 acres

c. Is the proposed action an expansion of an existing project or use? ☐ Yes ☒ No
 i. If Yes, what is the approximate percentage of the proposed expansion and identify the units (e.g., acres, miles, housing units, square feet)? % _____ Units: _____

d. Is the proposed action a subdivision, or does it include a subdivision? ☐ Yes ☒ No
 If Yes,
 i. Purpose or type of subdivision? (e.g., residential, industrial, commercial; if mixed, specify types) _____
 ii. Is a cluster/conservation layout proposed? ☐ Yes ☐ No
 iii. Number of lots proposed? _____
 iv. Minimum and maximum proposed lot sizes? Minimum _____ Maximum _____

e. Will proposed action be constructed in multiple phases? ☐ Yes ☒ No
 i. If No, anticipated period of construction: 12 months
 ii. If Yes:
 • Total number of phases anticipated _____
 • Anticipated commencement date of phase 1 (including demolition) _____ month _____ year
 • Anticipated completion date of final phase _____ month _____ year
 • Generally describe connections or relationships among phases, including any contingencies where progress of one phase may determine timing or duration of future phases: _____

f. Does the project include new residential uses? ☒ Yes ☐ No
 If Yes, show numbers of units proposed.

	One Family	Two Family	Three Family	Multiple Family (four or more)
Initial Phase	10			
At completion of all phases	10			

g. Does the proposed action include new non-residential construction (including expansions)? ☒ Yes ☐ No
 If Yes,

i. Total number of structures 1

ii. Dimensions (in feet) of largest proposed structure: 34' height; 40' width; and 100' length

iii. Approximate extent of building space to be heated or cooled: 12,000 square feet

h. Does the proposed action include construction or other activities that will result in the impoundment of any liquids, such as creation of a water supply, reservoir, pond, lake, waste lagoon or other storage? ☐ Yes ☒ No
 If Yes,

i. Purpose of the impoundment: _____

ii. If a water impoundment, the principal source of the water: ☐ Ground water ☐ Surface water streams ☐ Other specify: _____

iii. If other than water, identify the type of impounded/contained liquids and their source. _____

iv. Approximate size of the proposed impoundment. Volume: _____ million gallons; surface area: _____ acres

v. Dimensions of the proposed dam or impounding structure: _____ height; _____ length

vi. Construction method/materials for the proposed dam or impounding structure (e.g., earth fill, rock, wood, concrete): _____

D.2. Project Operations

a. Does the proposed action include any excavation, mining, or dredging, during construction, operations, or both? (Not including general site preparation, grading or installation of utilities or foundations where all excavated materials will remain onsite) ☐ Yes ☒ No
 If Yes:

i. What is the purpose of the excavation or dredging? _____

ii. How much material (including rock, earth, sediments, etc.) is proposed to be removed from the site?

- Volume (specify tons or cubic yards): _____
- Over what duration of time? _____

iii. Describe nature and characteristics of materials to be excavated or dredged, and plans to use, manage or dispose of them. _____

iv. Will there be onsite dewatering or processing of excavated materials? ☐ Yes ☐ No
 If yes, describe. _____

v. What is the total area to be dredged or excavated? _____ acres

vi. What is the maximum area to be worked at any one time? _____ acres

vii. What would be the maximum depth of excavation or dredging? _____ feet

viii. Will the excavation require blasting? ☐ Yes ☐ No

ix. Summarize site reclamation goals and plan: _____

b. Would the proposed action cause or result in alteration of, increase or decrease in size of, or encroachment into any existing wetland, waterbody, shoreline, beach or adjacent area? ☐ Yes ☒ No
 If Yes:

i. Identify the wetland or waterbody which would be affected (by name, water index number, wetland map number or geographic description): _____

ii. Describe how the proposed action would affect that waterbody or wetland, e.g. excavation, fill, placement of structures, or alteration of channels, banks and shorelines. Indicate extent of activities, alterations and additions in square feet or acres:

iii. Will proposed action cause or result in disturbance to bottom sediments?

☐ Yes ☐ No

If Yes, describe:

iv. Will proposed action cause or result in the destruction or removal of aquatic vegetation?

☐ Yes ☐ No

If Yes:

- acres of aquatic vegetation proposed to be removed: _____
- expected acreage of aquatic vegetation remaining after project completion: _____
- purpose of proposed removal (e.g. beach clearing, invasive species control, boat access): _____
- proposed method of plant removal: _____
- if chemical/herbicide treatment will be used, specify product(s): _____

v. Describe any proposed reclamation/mitigation following disturbance: _____

c. Will the proposed action use, or create a new demand for water?

☒ Yes ☒ No

If Yes:

i. Total anticipated water usage/demand per day: 3750 gallons/day

ii. Will the proposed action obtain water from an existing public water supply?

☒ Yes ☐ No

If Yes:

- Name of district or service area: WESTBURY
- Does the existing public water supply have capacity to serve the proposal? ☒ Yes ☐ No
- Is the project site in the existing district? ☒ Yes ☐ No
- Is expansion of the district needed? ☐ Yes ☒ No
- Do existing lines serve the project site? ☒ Yes ☐ No

iii. Will line extension within an existing district be necessary to supply the project?

☐ Yes ☒ No

If Yes:

- Describe extensions or capacity expansions proposed to serve this project: _____
- Source(s) of supply for the district: _____

iv. Is a new water supply district or service area proposed to be formed to serve the project site?

☐ Yes ☐ No

If, Yes:

- Applicant/sponsor for new district: _____
- Date application submitted or anticipated: _____
- Proposed source(s) of supply for new district: _____

v. If a public water supply will not be used, describe plans to provide water supply for the project: _____

vi. If water supply will be from wells (public or private), maximum pumping capacity: _____ gallons/minute.

d. Will the proposed action generate liquid wastes?

☒ Yes ☐ No

If Yes:

i. Total anticipated liquid waste generation per day: 3,333 gallons/day

ii. Nature of liquid wastes to be generated (e.g., sanitary wastewater, industrial; if combination, describe all components and approximate volumes or proportions of each): SANITARY WASTEWATER

iii. Will the proposed action use any existing public wastewater treatment facilities?

☐ Yes ☒ No

If Yes:

- Name of wastewater treatment plant to be used: _____
- Name of district: _____
- Does the existing wastewater treatment plant have capacity to serve the project? ☐ Yes ☐ No
- Is the project site in the existing district? ☐ Yes ☐ No
- Is expansion of the district needed? ☐ Yes ☐ No

<ul style="list-style-type: none"> • Do existing sewer lines serve the project site? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No • Will line extension within an existing district be necessary to serve the project? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <p>If Yes:</p> <ul style="list-style-type: none"> • Describe extensions or capacity expansions proposed to serve this project: _____ 	
<p>iv. Will a new wastewater (sewage) treatment district be formed to serve the project site? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If Yes:</p> <ul style="list-style-type: none"> • Applicant/sponsor for new district: _____ • Date application submitted or anticipated: _____ • What is the receiving water for the wastewater discharge? _____ 	
<p>v. If public facilities will not be used, describe plans to provide wastewater treatment for the project, including specifying proposed receiving water (name and classification if surface discharge, or describe subsurface disposal plans):</p> <p>_____</p> <p>_____</p>	
<p>vi. Describe any plans or designs to capture, recycle or reuse liquid waste: _____</p> <p>_____</p>	
<p>e. Will the proposed action disturb more than one acre and create stormwater runoff, either from new point sources (i.e. ditches, pipes, swales, curbs, gutters or other concentrated flows of stormwater) or non-point source (i.e. sheet flow) during construction or post construction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If Yes:</p> <p>i. How much impervious surface will the project create in relation to total size of project parcel?</p> <p>_____ Square feet or _____ acres (impervious surface)</p> <p>_____ Square feet or _____ acres (parcel size)</p> <p>ii. Describe types of new point sources. _____</p> <p>iii. Where will the stormwater runoff be directed (i.e. on-site stormwater management facility/structures, adjacent properties, groundwater, on-site surface water or off-site surface waters)?</p> <p><u>CATCH BASINS AND DRY WELLS.</u></p> <p>_____</p> <ul style="list-style-type: none"> • If to surface waters, identify receiving water bodies or wetlands: _____ • Will stormwater runoff flow to adjacent properties? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 	
<p>iv. Does proposed plan minimize impervious surfaces, use pervious materials or collect and re-use stormwater? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>f. Does the proposed action include, or will it use on-site, one or more sources of air emissions, including fuel combustion, waste incineration, or other processes or operations? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If Yes, identify:</p> <p>i. Mobile sources during project operations (e.g., <u>heavy equipment</u>, fleet or <u>delivery vehicles</u>)</p> <p>ii. Stationary sources during construction (e.g., <u>power generation</u>, structural heating, batch plant, crushers)</p> <p>iii. Stationary sources during operations (e.g., process emissions, <u>large boilers</u>, electric generation)</p>	
<p>g. Will any air emission sources named in D.2.f (above), require a NY State Air Registration, Air Facility Permit, or Federal Clean Air Act Title IV or Title V Permit? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If Yes:</p> <p>i. Is the project site located in an Air quality non-attainment area? (Area routinely or periodically fails to meet ambient air quality standards for all or some parts of the year) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>ii. In addition to emissions as calculated in the application, the project will generate:</p> <ul style="list-style-type: none"> • _____ Tons/year (short tons) of Carbon Dioxide (CO₂) • _____ Tons/year (short tons) of Nitrous Oxide (N₂O) • _____ Tons/year (short tons) of Perfluorocarbons (PFCs) • _____ Tons/year (short tons) of Sulfur Hexafluoride (SF₆) • _____ Tons/year (short tons) of Carbon Dioxide equivalent of Hydrofluorocarbons (HFCs) • _____ Tons/year (short tons) of Hazardous Air Pollutants (HAPs) 	

h. Will the proposed action generate or emit methane (including, but not limited to, sewage treatment plants, landfills, composting facilities)? ☐ Yes ☒ No

If Yes:

i. Estimate methane generation in tons/year (metric): _____

ii. Describe any methane capture, control or elimination measures included in project design (e.g., combustion to generate heat or electricity, flaring): _____

i. Will the proposed action result in the release of air pollutants from open-air operations or processes, such as quarry or landfill operations? ☐ Yes ☒ No

If Yes: Describe operations and nature of emissions (e.g., diesel exhaust, rock particulates/dust): _____

j. Will the proposed action result in a substantial increase in traffic above present levels or generate substantial new demand for transportation facilities or services? ☒ Yes ☐ No

If Yes:

i. When is the peak traffic expected (Check all that apply): ☒ Morning ☐ Evening ☐ Weekend
☐ Randomly between hours of 6:00 AM to 9:00 AM

ii. For commercial activities only, projected number of semi-trailer truck trips/day: _____

iii. Parking spaces: Existing 0 Proposed 17 Net increase/decrease 17

iv. Does the proposed action include any shared use parking? ☒ Yes ☐ No

v. If the proposed action includes any modification of existing roads, creation of new roads or change in existing access, describe: _____

vi. Are public/private transportation service(s) or facilities available within ½ mile of the proposed site? ☒ Yes ☐ No

vii. Will the proposed action include access to public transportation or accommodations for use of hybrid, electric or other alternative fueled vehicles? ☐ Yes ☒ No

viii. Will the proposed action include plans for pedestrian or bicycle accommodations for connections to existing pedestrian or bicycle routes? ☒ Yes ☐ No

k. Will the proposed action (for commercial or industrial projects only) generate new or additional demand for energy? ☒ Yes ☐ No

If Yes:

i. Estimate annual electricity demand during operation of the proposed action: 65 kW

ii. Anticipated sources/suppliers of electricity for the project (e.g., on-site combustion, on-site renewable, via grid/local utility, or other): _____

iii. Will the proposed action require a new, or an upgrade to, an existing substation? ☐ Yes ☒ No

l. Hours of operation. Answer all items which apply.

i. During Construction:

- Monday - Friday: 8-4
- Saturday: _____
- Sunday: _____
- Holidays: _____

ii. During Operations:

- Monday - Friday: 24 HR.
- Saturday: 24 HR.
- Sunday: 24 HR.
- Holidays: 24 HR.

<p>m. Will the proposed action produce noise that will exceed existing ambient noise levels during construction, operation, or both? If yes: i. Provide details including sources, time of day and duration:</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>ii. Will proposed action remove existing natural barriers that could act as a noise barrier or screen? Describe:</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>n.. Will the proposed action have outdoor lighting? If yes: i. Describe source(s), location(s), height of fixture(s), direction/aim, and proximity to nearest occupied structures:</p>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<p>ii. Will proposed action remove existing natural barriers that could act as a light barrier or screen? Describe:</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>o. Does the proposed action have the potential to produce odors for more than one hour per day? If Yes, describe possible sources, potential frequency and duration of odor emissions, and proximity to nearest occupied structures:</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>p. Will the proposed action include any bulk storage of petroleum (combined capacity of over 1,100 gallons) or chemical products 185 gallons in above ground storage or any amount in underground storage? If Yes: i. Product(s) to be stored _____ ii. Volume(s) _____ per unit time _____ (e.g., month, year) iii. Generally describe proposed storage facilities: _____</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>q. Will the proposed action (commercial, industrial and recreational projects only) use pesticides (i.e., herbicides, insecticides) during construction or operation? If Yes: i. Describe proposed treatment(s): _____ _____ _____</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>ii. Will the proposed action use Integrated Pest Management Practices?</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>r. Will the proposed action (commercial or industrial projects only) involve or require the management or disposal of solid waste (excluding hazardous materials)? If Yes: i. Describe any solid waste(s) to be generated during construction or operation of the facility: • Construction: _____ tons per _____ (unit of time) • Operation : _____ tons per _____ (unit of time) ii. Describe any proposals for on-site minimization, recycling or reuse of materials to avoid disposal as solid waste: • Construction: _____ • Operation: _____ iii. Proposed disposal methods/facilities for solid waste generated on-site: • Construction: _____ • Operation: _____</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

s. Does the proposed action include construction or modification of a solid waste management facility? ☐ Yes ☒ No

If Yes:

i. Type of management or handling of waste proposed for the site (e.g., recycling or transfer station, composting, landfill, or other disposal activities): _____

ii. Anticipated rate of disposal/processing: _____

- _____ Tons/month, if transfer or other non-combustion/thermal treatment, or
- _____ Tons/hour, if combustion or thermal treatment

iii. If landfill, anticipated site life: _____ years

t. Will proposed action at the site involve the commercial generation, treatment, storage, or disposal of hazardous waste? ☐ Yes ☒ No

If Yes:

i. Name(s) of all hazardous wastes or constituents to be generated, handled or managed at facility: _____

ii. Generally describe processes or activities involving hazardous wastes or constituents: _____

iii. Specify amount to be handled or generated _____ tons/month

iv. Describe any proposals for on-site minimization, recycling or reuse of hazardous constituents: _____

v. Will any hazardous wastes be disposed at an existing offsite hazardous waste facility? ☐ Yes ☒ No

If Yes: provide name and location of facility: _____

If No: describe proposed management of any hazardous wastes which will not be sent to a hazardous waste facility: _____

E. Site and Setting of Proposed Action

E.1. Land uses on and surrounding the project site

a. Existing land uses.

i. Check all uses that occur on, adjoining and near the project site.

☐ Urban ☐ Industrial ☒ Commercial ☒ Residential (suburban) ☐ Rural (non-farm)

☐ Forest ☐ Agriculture ☐ Aquatic ☐ Other (specify): _____

ii. If mix of uses, generally describe: _____

b. Land uses and covertypes on the project site.

Land use or Covertypes	Current Acreage	Acreage After Project Completion	Change (Acres +/-)
• Roads, buildings, and other paved or impervious surfaces	16,630 #	16,630 #	0
• Forested	0		
• Meadows, grasslands or brushlands (non-agricultural, including abandoned agricultural)	16,630 #		
• Agricultural (includes active orchards, field, greenhouse etc.)	0		
• Surface water features (lakes, ponds, streams, rivers, etc.)	0		
• Wetlands (freshwater or tidal)	0		
• Non-vegetated (bare rock, earth or fill)	0		
• Other Describe: _____			

c. Is the project site presently used by members of the community for public recreation? ☐ Yes ☒ No
i. If Yes: explain: _____

d. Are there any facilities serving children, the elderly, people with disabilities (e.g., schools, hospitals, licensed day care centers, or group homes) within 1500 feet of the project site? ☐ Yes ☒ No
If Yes,
i. Identify Facilities: _____

e. Does the project site contain an existing dam? ☐ Yes ☒ No
If Yes:
i. Dimensions of the dam and impoundment:
• Dam height: _____ feet
• Dam length: _____ feet
• Surface area: _____ acres
• Volume impounded: _____ gallons OR acre-feet
ii. Dam's existing hazard classification: _____
iii. Provide date and summarize results of last inspection: _____

f. Has the project site ever been used as a municipal, commercial or industrial solid waste management facility, or does the project site adjoin property which is now, or was at one time, used as a solid waste management facility? ☐ Yes ☒ No
If Yes:
i. Has the facility been formally closed? ☐ Yes ☐ No
• If yes, cite sources/documentation: _____
ii. Describe the location of the project site relative to the boundaries of the solid waste management facility: _____
iii. Describe any development constraints due to the prior solid waste activities: _____

g. Have hazardous wastes been generated, treated and/or disposed of at the site, or does the project site adjoin property which is now or was at one time used to commercially treat, store and/or dispose of hazardous waste? ☐ Yes ☒ No
If Yes:
i. Describe waste(s) handled and waste management activities, including approximate time when activities occurred: _____

h. Potential contamination history. Has there been a reported spill at the proposed project site, or have any remedial actions been conducted at or adjacent to the proposed site? ☐ Yes ☒ No
If Yes:
i. Is any portion of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database? Check all that apply: ☐ Yes ☐ No
☐ Yes – Spills Incidents database Provide DEC ID number(s): _____
☐ Yes – Environmental Site Remediation database Provide DEC ID number(s): _____
☐ Neither database
ii. If site has been subject of RCRA corrective activities, describe control measures: _____
iii. Is the project within 2000 feet of any site in the NYSDEC Environmental Site Remediation database? ☐ Yes ☒ No
If yes, provide DEC ID number(s): _____
iv. If yes to (i), (ii) or (iii) above, describe current status of site(s): _____

v. Is the project site subject to an institutional control limiting property uses? ☐ Yes ☒ No

- If yes, DEC site ID number: _____
- Describe the type of institutional control (e.g., deed restriction or easement): _____
- Describe any use limitations: _____
- Describe any engineering controls: _____
- Will the project affect the institutional or engineering controls in place? ☐ Yes ☐ No
- Explain: _____

E.2. Natural Resources On or Near Project Site

a. What is the average depth to bedrock on the project site? 6 FEET DEEPER THAN 20 feet

b. Are there bedrock outcroppings on the project site? ☐ Yes ☒ No
If Yes, what proportion of the site is comprised of bedrock outcroppings? _____ %

c. Predominant soil type(s) present on project site:

<u>TOP SOIL</u>	<u>2</u>	%
<u>SANDY LOAM</u>	<u>49</u>	%
<u>SAND/GRAVEL</u>	<u>49</u>	%

d. What is the average depth to the water table on the project site? Average: 28 feet

e. Drainage status of project site soils: ☒ Well Drained: 100 % of site
☐ Moderately Well Drained: _____ % of site
☐ Poorly Drained: _____ % of site

f. Approximate proportion of proposed action site with slopes: ☒ 0-10%: 100 % of site
☐ 10-15%: _____ % of site
☐ 15% or greater: _____ % of site

g. Are there any unique geologic features on the project site? ☐ Yes ☒ No
If Yes, describe: _____

h. Surface water features.

i. Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? ☐ Yes ☒ No

ii. Do any wetlands or other waterbodies adjoin the project site? ☐ Yes ☒ No
If Yes to either i or ii, continue. If No, skip to E.2.i.

iii. Are any of the wetlands or waterbodies within or adjoining the project site regulated by any federal, state or local agency? ☐ Yes ☒ No

iv. For each identified regulated wetland and waterbody on the project site, provide the following information:

• Streams:	Name _____	Classification _____
• Lakes or Ponds:	Name _____	Classification _____
• Wetlands:	Name _____	Approximate Size _____
• Wetland No. (if regulated by DEC)	_____	

v. Are any of the above water bodies listed in the most recent compilation of NYS water quality-impaired waterbodies? ☐ Yes ☒ No
If yes, name of impaired water body/bodies and basis for listing as impaired: _____

i. Is the project site in a designated Floodway? ☐ Yes ☒ No

j. Is the project site in the 100 year Floodplain? ☐ Yes ☒ No

k. Is the project site in the 500 year Floodplain? ☐ Yes ☒ No

l. Is the project site located over, or immediately adjoining, a primary, principal or sole source aquifer? ☒ Yes ☐ No
If Yes:
i. Name of aquifer: NASSAU-SUFFOLK SOLE SOURCE AQUIFER.

<p>m. Identify the predominant wildlife species that occupy or use the project site: <u>NA</u></p> <p>_____</p> <p>_____</p>	
<p>n. Does the project site contain a designated significant natural community? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If Yes:</p> <p style="margin-left: 20px;">i. Describe the habitat/community (composition, function, and basis for designation): _____</p> <p style="margin-left: 20px;">ii. Source(s) of description or evaluation: _____</p> <p style="margin-left: 20px;">iii. Extent of community/habitat:</p> <ul style="list-style-type: none"> • Currently: _____ acres • Following completion of project as proposed: _____ acres • Gain or loss (indicate + or -): _____ acres 	
<p>o. Does project site contain any species of plant or animal that is listed by the federal government or NYS as endangered or threatened, or does it contain any areas identified as habitat for an endangered or threatened species? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	
<p>p. Does the project site contain any species of plant or animal that is listed by NYS as rare, or as a species of special concern? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	
<p>q. Is the project site or adjoining area currently used for hunting, trapping, fishing or shell fishing? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If yes, give a brief description of how the proposed action may affect that use: _____</p> <p>_____</p>	
<p>E.3. Designated Public Resources On or Near Project Site</p>	
<p>a. Is the project site, or any portion of it, located in a designated agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If Yes, provide county plus district name/number: _____</p>	
<p>b. Are agricultural lands consisting of highly productive soils present? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p style="margin-left: 20px;">i. If Yes: acreage(s) on project site? _____</p> <p style="margin-left: 20px;">ii. Source(s) of soil rating(s): _____</p>	
<p>c. Does the project site contain all or part of, or is it substantially contiguous to, a registered National Natural Landmark? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If Yes:</p> <p style="margin-left: 20px;">i. Nature of the natural landmark: <input type="checkbox"/> Biological Community <input type="checkbox"/> Geological Feature</p> <p style="margin-left: 20px;">ii. Provide brief description of landmark, including values behind designation and approximate size/extent: _____</p> <p>_____</p>	
<p>d. Is the project site located in or does it adjoin a state listed Critical Environmental Area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If Yes:</p> <p style="margin-left: 20px;">i. CEA name: _____</p> <p style="margin-left: 20px;">ii. Basis for designation: _____</p> <p style="margin-left: 20px;">iii. Designating agency and date: _____</p>	

e. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on, or has been nominated by the NYS Board of Historic Preservation for inclusion on, the State or National Register of Historic Places?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes: <ul style="list-style-type: none"> i. Nature of historic/archaeological resource: <input type="checkbox"/> Archaeological Site <input type="checkbox"/> Historic Building or District ii. Name: _____ iii. Brief description of attributes on which listing is based: _____ 	
f. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
g. Have additional archaeological or historic site(s) or resources been identified on the project site?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes: <ul style="list-style-type: none"> i. Describe possible resource(s): _____ ii. Basis for identification: _____ 	
h. Is the project site within five miles of any officially designated and publicly accessible federal, state, or local scenic or aesthetic resource?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes: <ul style="list-style-type: none"> i. Identify resource: _____ ii. Nature of, or basis for, designation (e.g., established highway overlook, state or local park, state historic trail or scenic byway, etc.): _____ iii. Distance between project and resource: _____ miles. 	
i. Is the project site located within a designated river corridor under the Wild, Scenic and Recreational Rivers Program 6 NYCRR 666?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes: <ul style="list-style-type: none"> i. Identify the name of the river and its designation: _____ ii. Is the activity consistent with development restrictions contained in 6NYCRR Part 666? <input type="checkbox"/> Yes <input type="checkbox"/> No 	

F. Additional Information


Attach any additional information which may be needed to clarify your project.

If you have identified any adverse impacts which could be associated with your proposal, please describe those impacts plus any measures which you propose to avoid or minimize them.

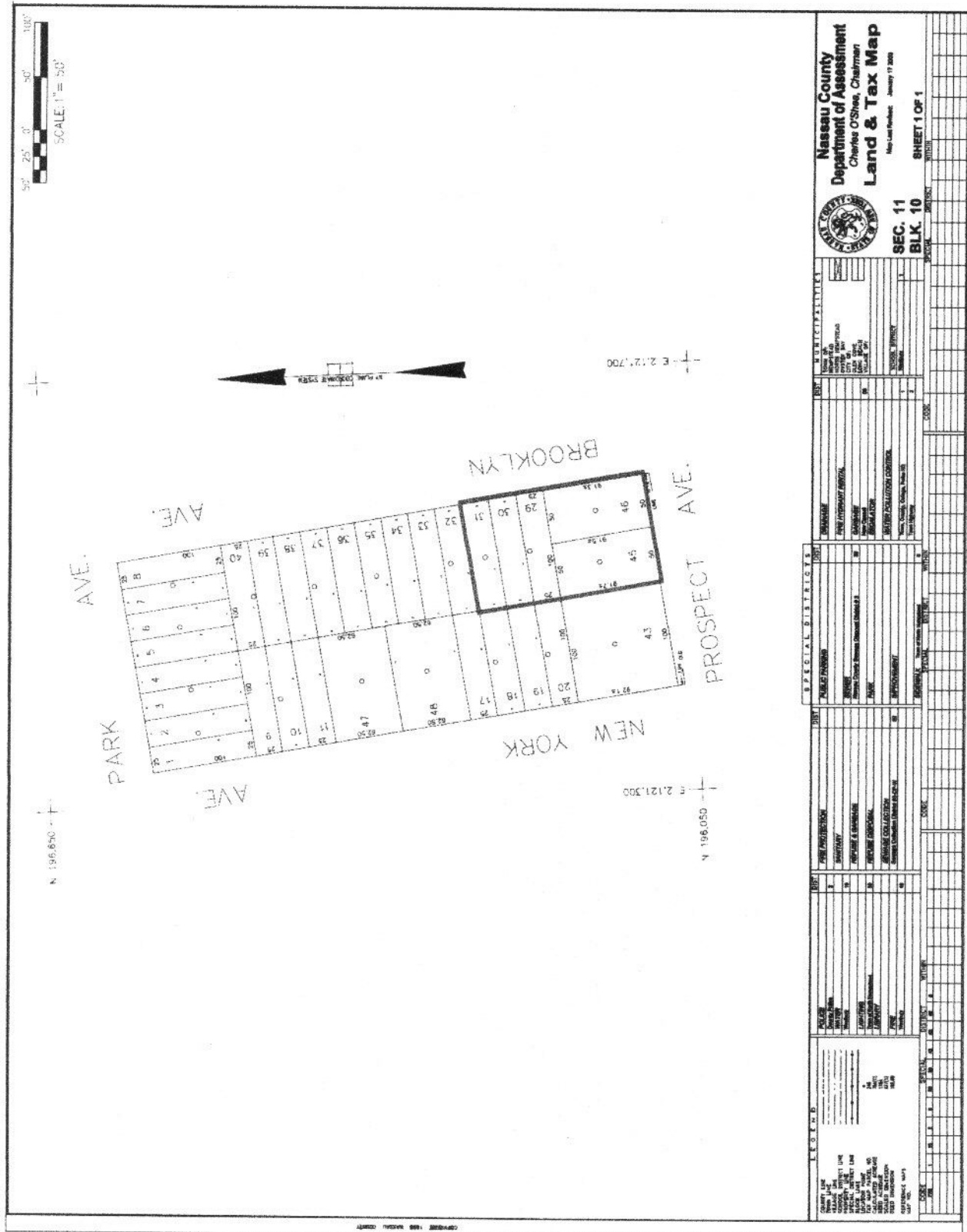
G. Verification

I certify that the information provided is true to the best of my knowledge.

Applicant/Sponsor Name GREGORY ANDREA Date 2.27.18

Signature  Title ARCHITECT

Attachment 2



FORM NYS-45

Attach most recent quarterly filing of Form NYS-45 and 45-ATT, as well as the most recent fourth quarter filing. Please remove the employee social security numbers and note which employees are part-time.

N/A

OTHER ATTACHMENTS

LAND DISPOSITION AGREEMENT

between

**TOWN OF NORTH HEMPSTEAD
COMMUNITY DEVELOPMENT AGENCY**

and

Euroamerican Funding Group, LLC/LP/INC./CORP.

Date of Agreement: as of April 25, 2017

**Section 11, Block 10, Lots 45 Section 11, Block 10,
Lots 46; and Section 11, Block 10, Lots 29, 30 and 31
on Nassau County Land and Tax Map.**

**985 Prospect Avenue, 987 Prospect Avenue,
215 Brooklyn Avenue New Cassel, NY**

TABLE OF CONTENTS

	<u>Page</u>
	Page
1. SALE OF PREMISES	2
2. CONSIDERATION	2
3. CLOSING	3
4. ASSESSMENTS FOR PUBLIC IMPROVEMENTS; NOTICES OF VIOLATIONS	3
5. REPRESENTATIONS AND WARRANTIES OF PURCHASER	4
6. "AS IS"	5
7. RISK OF LOSS	6
8. PERIOD OF DURATION OF COVENANT ON USE	6
9. PROJECT	6
10. COST OF PROJECT	7
11. COMMENCEMENT	7
12. SCHEDULE	7
13. CONSTRUCTION DOCUMENTS	17
14. PROJECT REPORTING AND MONITORING	17
15. CERTIFICATE OF COMPLIANCE	19
16. RESTRICTIONS UPON USE OF PREMISES	10
17. PROHIBITION AGAINST ASSIGNMENT AND TRANSFER	12
18. NOTICES	19
19. MORTGAGE FINANCING; RIGHTS OF MORTGAGEES	19
20. BINDING EFFECT	19

21. MISCELLANEOUS PROVISIONS.....	19
SCHEDULE "A".....	22
EXHIBIT A.....	23
EXHIBIT B.....	24
EXHIBIT C.....	25
EXHIBIT D (CERTIFICATE OF COMPLIANCE)	26

LAND DISPOSITION AGREEMENT (this "Contract"), made as of this 25th day of April, 2017, by and between the **TOWN OF NORTH HEMPSTEAD COMMUNITY DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York ("Agency"), with offices at 51 Orchard Street, Roslyn Heights, New York 11577, Attention: Executive Director and Euroamerican Funding Group, LLC, LLC/LP/INC./CORP, a New York LLC, having an address at 885 Second Ave, New York, NY 10017 47th Floor ("Purchaser").

WITNESSETH

WHEREAS, Agency is the owner in fee simple of the premises, including the land and the building and improvements situated thereon, if any, described in Schedule "A" attached hereto and made a part hereof;

WHEREAS, in furtherance of the objectives of Articles 15 and XV-A of the General Municipal Law of the State of New York, as amended (the "GML"), Agency has undertaken a program for the acquisition, clearance, re-planning, reconstruction and neighborhood rehabilitation of slum and blighted areas in the unincorporated hamlet of New Cassel, within the Town of North Hempstead (the "Town"), State of New York ("State"), and in connection therewith has been engaged in carrying out an urban renewal project known as the "New Cassel Urban Renewal Plan"; and;

WHEREAS, pursuant to Resolution No. (20) of the Agency and in accordance with subdivision 2 of Section 507 of Article 15 of the GML, as amended, Purchaser has been selected by Agency as a sponsor for the redevelopment of the Premises, and the members of the Agency have authorized the execution of this Contract.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants herein set forth and other valuable consideration, the receipt, and sufficiency of which are hereby acknowledged, Agency and Purchaser hereby covenant and agree as follows:

1. SALE OF PREMISES

Agency agrees to sell to Purchaser and Purchaser agrees to purchase from Agency, upon the terms and conditions set forth in this Contract, all of Agency's right, title, and interest in and to the following:

(a) The real property more particularly described in Schedule "A" attached hereto, together with all rights, alleys, streets, strips, gores, waters, privileges, appurtenances, advantages and easements belonging thereto or in any way appertaining thereto (collectively, the "Land");

(b) All right, title and interest of Agency, if any, in and to any buildings and improvements situated on the Land (the "Improvements");

(c) All right, title and interest of Agency, if any, in and to, any fixtures, equipment and other personal property attached or appurtenant to the Land or the Improvements; and

(d) All right, title and interest of Agency, if any, in and to any condemnation awards or tax certiorari awards.

The premises, estates and interests described in subparagraphs (a) through (d) of this Section 1, collectively, shall be hereinafter referred to as the "Premises".

2. CONSIDERATION

The minimum purchase price for the Premises is **FOUR HUNDRED AND FIFTY THOUSAND DOLLARS (\$450,000.00)** (the "Purchase Price"), payable as follows:

(a) Simultaneously with the execution and delivery of this Contract, Purchaser has submitted a certified check which will be deposited with Harris Beach PLLC, 333 Earle Ovington Blvd, Suite 901, Uniondale, New York 11553 (the "Escrow Agent"), an amount equal to five (5%) percent of the Purchase Price, but in no event less than \$20,000 (the "Contract Deposit") in the form of a certified check, subject to collection, payable to the order of the Escrow Agent in said capacity, and shall be held by the Escrow Agent in accordance with the provisions herein.

(b) Liability. The Escrow Agent shall not be liable under this Agreement. The parties hereto jointly and severally hereby indemnify and hold harmless the Escrow Agent (and any successor Escrow Agent) from and against any and all losses, liabilities, claims, actions, damages and expenses, including reasonable attorneys' fees and disbursements, arising out of or

in connection with this Agreement.

(c) At the Closing, Purchaser shall deliver to Agency the balance of the Purchase Price (subject to the prorations and adjustments as provided under this Contract), which payment shall be made by wire transfer of immediately available funds to a bank account designated by Agency, by certified bank check, or as Agency might otherwise direct.

3. CLOSING

The settlement and delivery of the Deed and the closing of title (the "Closing") shall be held no later than thirty (30) calendar days after the receipt by Purchaser of permits and approvals issued by the Town Building Department necessary to commence construction of the Project Improvements (the "Closing Date"), at 10:00 a.m., in the offices of the Agency's attorney, Harris Beach PLLC, 333 Earle Ovington Blvd, Suite 901, Uniondale, New York 11553.

4. ASSESSMENTS FOR PUBLIC IMPROVEMENTS; NOTICES OF VIOLATIONS

(a) If at the time of the delivery of the Deed, the Premises or any part thereof shall be or shall have been affected by an assessment or assessments which are or may become payable in installments, of which any installment is then a charge or lien, or has been paid, then for the purposes of this Contract (i) any installments which became due prior to the installment which is currently due shall be paid by Agency, (ii), the installment then due shall be apportioned between the parties hereto and (iii) all remaining unpaid installments, whether or not same is then a charge or lien, shall be for Purchaser's account and payable by Purchaser.

(b) If on or prior to the Closing, Agency shall receive a written notice of any Violation, Agency shall disclose the same to Purchaser and Agency shall have the right to adjourn the Closing Date for a period of up to thirty (30) days, or if such Violation may not reasonably be cured within thirty (30) days, within such period as may be reasonably required for the Agency to cure the Violation (the "Violations Cure Period") to attempt to cure any such Violations. If Agency is unable to cure any such Violations within the Violations Cure Period, then Agency shall so notify Purchaser and Purchaser may elect either (i) to terminate this Contract by notice to Agency within five (5) business days of Purchaser's receipt of Agency's notice, or (ii) to accept the Premises subject to any such Violations and consummate the transaction as otherwise contemplated by this Contract. In the event Purchaser shall elect to

terminate this Contract pursuant to and in accordance with the provisions herein, then this Contract shall automatically terminate and be deemed canceled and neither party hereto shall have any further liability or obligation to the other hereunder, except as otherwise expressly stated to survive such termination.

5. REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Agency that:

(a) Purchaser is a corporation, sole proprietorship, limited liability company, general partnership or limited partnership duly organized, validly existing and in good standing under the laws of the State of New York and is authorized to do business in the State of New York.

(b) Purchaser has all requisite power and authority to enter into this Contract and to consummate the transactions herein described and no other consents or approvals by or from any other party are necessary for Purchaser to consummate this transaction. The individual executing this Contract on Purchaser's behalf has been duly authorized and is empowered to bind Purchaser to this Contract.

(c) Purchaser does not rely on any representations made by any broker or by Agency or anyone acting or purporting to act on behalf of Agency as to any matters, which might influence or affect the decision to execute this Contract or to buy the Premises, except those representations and warranties, which are specifically set forth in this Contract.

(d) There are no suits pending or threatened which might result in material adverse change in the condition of Purchaser or otherwise prevent Purchaser from carrying out the terms and provisions of this Contract or the transaction contemplated herein.

(e) Purchaser's Federal Employer Identification Number is 45-4353313.

(f) No person or entity (or principals, officers, shareholders, members or representatives of any such entity) investing in Purchaser (i) has engaged in criminal activities or is under investigation or censure by any governmental authority, (ii) possesses a negative reputation in the business community or a negative reputation with Agency or the Town by reason of its prior or current dealings with Agency or the Town, (iii) is employed by or affiliated with Agency or the Town, (iv) has been sued by Agency or the Town or has sued Agency or the Town, or (v) is not financially credible.

All of Purchaser's representations and warranties set forth above in this Section 5 shall survive Closing.

6. **"AS IS"**

It is understood and agreed that neither Agency nor any broker or finder, nor any agent, officer, employee, or representative thereof, makes, or has made, any representations or warranties, expressed or implied, written or oral, to Purchaser or its agents, with respect to the nature or physical condition or otherwise, of the Premises or the fixtures and personal property, if any, included in this sale, the presence or absence of any Hazardous Materials, and the cost of operation or any other facts with reference to the Premises. Purchaser agrees that this Contract was entered into by it without reference to and in spite of the condition of the Premises or the cost of operation, and it has not executed this Contract in reliance upon or because of any information with respect thereto which may have been furnished by Agency. Purchaser acknowledges and agrees that all information supplied or to be supplied by Agency shall not be deemed a representation by Agency of its accuracy. Purchaser hereby agrees that such information shall be independently verified by Purchaser as to its truth or accuracy. It is further understood and agreed that, except as otherwise expressly stated in this Contract, Agency is not making and specifically disclaims any warranties or representations of any kind or character, express or implied, with respect to the Premises, including, but not limited to, warranties or representations as to matters of title, zoning, tax consequences, physical or environmental conditions, availability of access, ingress or egress, operating history or projections, valuation, governmental approvals, governmental regulations or any other matter or thing relating to or affecting the Premises including, without limitation: (i) the value, condition, merchantability, marketability, profitability, suitability or fitness for a particular use or purpose of the Premises, (ii) the manner or quality of the construction or materials incorporated into any of the Premises, and (iii) the manner, quality, state of repair or lack of repair of the Premises. Purchaser agrees that with respect to the Premises, Purchaser has not relied upon and will not rely upon, either directly or indirectly, any representation or warranty of Agency or any agent or affiliate of Agency, except for those expressly stated in this Contract. Purchaser represents and warrants that it is a knowledgeable purchaser of real estate and that, it is relying solely on its own expertise and that of its consultants, and that it will conduct such inspections and investigations of the Premises, including, but not limited to the physical and environmental conditions thereof,

and shall rely upon same, and, upon Closing, shall assume the risk that adverse matters, including, but not limited to, adverse physical and environmental conditions, may not have been revealed by its inspections and investigations. Purchaser acknowledges and agrees that upon Closing, Agency shall sell and convey to Purchaser and Purchaser shall accept the Premises "As Is, Where Is", with all faults, and there are no oral agreements, warranties or representations collateral to or affecting the Premises by Agency, any agent or affiliate of Agency or any third party. Purchaser expressly agrees that Agency is not liable for or bound in any manner by any verbal or written statements, representations, or information pertaining to the Premises furnished by any real estate broker, agent, employee, servant or other person, except as expressly set forth herein.

7. RISK OF LOSS

In the event prior to the Closing Date, all or any portion of the Premises shall be damaged by fire or other casualty, or condemned or taken by eminent domain by any authority other than Agency (or Agency shall receive a notice of such condemnation or taking); then in the event of such loss, damage or taking, Agency shall deliver the Premises to Purchaser in its then condition, with no abatement in the Purchase Price whatsoever. Nothing herein shall postpone the Closing. Agency shall immediately notify Purchaser in writing if any destruction or damage occurs to any or all of the Premises. This provision shall supersede any statutory provisions applicable to "risk of loss" for condemnation and/or casualty.

8. PERIOD OF DURATION OF COVENANT ON USE

The covenant pertaining to the uses of the Premises, set forth in Section 16 hereof, shall remain in effect for the duration of the Urban Renewal Plan, as specified or referred to therein, as such date may be modified or extended, by further amendment of the Urban Renewal Plan.

9. THE PROJECT

Subject to all terms and conditions set forth in this Agreement the purchaser shall develop or cause development of the properties in accordance with the RFP and the Construction Documents (the "Project"). The Project shall include, but not be limited to the Pre-Construction Phase, which shall include, but not limited to, submission of cost estimates, financing for the Project, design and plan preparation, due diligence (i.e. site testing and investigation, etc.), timely and complete applications for permits and approvals from all governmental agencies having jurisdiction over the work to be done on the Project, hiring professionals (i.e. licensed architects and engineers, licensed asbestos abatement professionals, etc.). The Project shall include the Closing Phase, which means the transfer of the properties from the Agency to the Purchaser. The Project shall also include a

Construction Phase, which shall include but not limited to, site mobilization (i.e. site control, fencing, security, etc.), asbestos abatement, site clearance and construction of the improvements on the site in accordance with the Development Schedule. The Project shall also include a Post-Construction Phase, which shall include sale and/or rental of the Project Improvements in accordance with the RFP, Subrecipient Agreement, the Urban Renewal Plan and any applicable HUD regulation. The Purchaser shall be responsible for payment of all fees charged and costs associated with delivering the Project in an expeditious manner in conformity with the Development Schedule, the Construction Documents and the RFP.

10. COST OF PROJECT

The cost of the Project under each and every Phase of this Project shall be borne solely and in full by the Purchaser.

11. COMMENCEMENT

A. The Project shall commence upon signing of this agreement and shall continue expeditiously on a daily basis in accordance with the Development Schedule until substantial completion (the "Substantial Completion") within 2 years (730) days after signing this agreement. "Substantial Completion" is defined to mean when items to be completed with respect to construction of the Project improvements (the "Improvements") do not materially interfere with use of the Improvements.

12. SCHEDULE

Generally

A. The Development Schedule (Exhibit C) attached hereto, which may be changed from time to time is a critical path schedule that illustrates sequential and simultaneous events, processes, number of days over calendar period(s), early and late start dates and early and late finish dates, of the overall Project starting with award of the Project and ending with occupancy of the commercial/residential space and illustrate complete and incomplete Project activities and/or progress.

B. Schedule approval:

The Agency's Executive Director will, within fourteen (14) days of submission of the Development Schedule, endeavor to approve the same or return the same for clarification, amendment, etc.

(C) Requests for schedule approval:

Purchaser shall submit a Development Schedule to the Agency with their proposal prior to award of this Project, at the time of signing this agreement and at each and every phase of the Project as stated in Section 9 above.

(D) Schedule changes:

The Agency and the Purchaser shall from time to time, at the sole discretion and approval of the Agency, amend the Development Schedule when necessary.

13. CONSTRUCTION DOCUMENTS

A. "Construction Documents" shall include all reports, maps, surveys, plans, specifications and other documents, etc. which illustrate the Project Improvements to be constructed in accordance with the RFP.

B. Approval of construction documents: The determination of whether the Construction Documents are in compliance with the RFP shall be within the sole discretion of the Agency's Executive Director.

C. Time for construction document approvals: Approval of Construction Documents is required prior to award of this Project, signing this agreement, the schematic design phase, the design development phase, and prior to applications seeking approval from municipalities and departments having jurisdiction over the Improvements, at time of closing and when, if any, changes are made to the Construction Documents that are inconsistent with the RFP or previously approved Construction Documents.

14. PROJECT REPORTING AND MONITORING

A. Purchaser shall inform the Agency, in writing, of (A) any issues, delays or changes in the development of the Project Improvements, including but not limited to, financing, construction and programming, and (B) the reasons for such changes, and (C) a plan for addressing the issue(s) to maintain consistency with the development as originally accepted and approved by the Agency.

B. Subsequent to execution of this agreement and until a Certificate of Occupancy is issued and a tenant or buyer has occupied the space, Purchaser shall furnish the Agency with monthly reports, including, without limitation, the status of critical development

activities as they relate to the Project containing the following;

- Time remaining for substantial completion
- An updated development budget, comparing actual costs to budgeted costs;
- An updated uses and sources statement relative to draw down on same;
- An update on municipal applications submitted, pending and approved;
- Losses and/or personal injuries

C. Purchaser shall maintain the following documents on the Premises, and make them available promptly to the Agency and its representatives upon their request:

- Development Schedule
- inspection log
- visitors log
- permits
- Town Building Department permit set of approved plans
- construction plans with as built notes and daily reports
- site safety procedures
- winter construction procedures

15. CERTIFICATE OF COMPLIANCE

A. Promptly after completion of the Project Improvements in accordance with those provisions of this Contract relating to the obligations of Purchaser to construct the Project Improvements (including the dates for beginning and completion thereof), and delivery of a final statement of financing sources and uses of funds for the acquisition of the Premises and the construction of the Project Improvements (compared with the Sources and Uses Statement set forth in the Proposal), a certificate of completion from the Town Building Department and a notarized affidavit from the Purchaser's licensed architect for the Project Improvements that said improvements have been substantially completed in accordance with the Construction Documents, as same may have been changed with the approval of the Agency, Agency shall furnish Purchaser with an appropriate instrument so certifying, in the form annexed hereto as Exhibit "D" ("Certificate of Compliance"), and a copy thereof shall be simultaneously

delivered by Agency to the Escrow Agent (the "Certificate of Compliance Notice"). Delivery of such Certificate of Compliance by Agency to the Purchaser shall constitute satisfaction by Purchaser of the requirements under this Contract with regard to the timely and proper completion of the construction of the Project Improvements, and the termination of Agency's right to enforce its right of reverter under the Deed. Such certification and such determination shall not constitute evidence of compliance with or satisfaction of any obligation of Purchaser to any holder of a mortgage, or any insurer of a mortgage, securing money loaned to finance the Project Improvements, or any part thereof.

B. Each certification provided for in this shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the Premises, including the Deed.

16. RESTRICTIONS UPON USE OF PREMISES

A. Restrictions on Use. Purchaser agrees for itself, and its successors and assigns, and every successor in interest to the Premises, or any part thereof, and the Deed shall contain covenants on the part of Purchaser for itself, and such successors and assigns, that Purchaser, and such successors and assigns, and successors in interest to the Premises, or any part thereof, shall:

B. devote the Premises to, and only to and in accordance with, the uses identified in the Urban Renewal Plan and the Community Vision Plan;

C. comply with all federal, State, Town and local laws in effect, from time to time, in the sale, lease, construction, or rental or in the use or occupancy of the Premises or any improvements erected or to be erected thereon, or any part thereof, including, without limitation, (A) laws prohibiting discrimination or segregation on the basis of race, creed, religion, color, national origin, age, gender, sexual orientation, marital status or disability (B) Title VIII of the Civil Rights Act of 1968, as amended, and (C) Title II of the Americans with Disabilities Act of 1990;

D. in all advertising (including signs) for sale and/or rental of the whole or any part of the Premises include the legend, "AN OPEN OCCUPANCY BUILDING" in type or lettering of easily legible size and design. The word "DEVELOPMENT" may be substituted for the word "BUILDING" where circumstances require such substitution;

E. not effect or execute any agreement, lease, conveyance or other instrument whereby the Premises of any part thereof is restricted upon the basis of race, creed, religion, color,

national origin, age, gender, sexual orientation, marital status or disability in the sale, lease or occupancy thereof.

F. Covenants Binding Upon Successors in Interest; Period of Duration. It is intended and agreed, and the Deed shall so expressly provide, that the agreements and covenants provided in Section 16(a) hereof, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Contract, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, Agency, its successors and assigns, the Town and any successor in interest to the Premises, or any part thereof, and the owner of any other land (or of any interest in such land) in the Project Area which is subject to the land use requirements and restrictions of the Urban Renewal Plan, against Purchaser, its successors and assigns and every successor in interest to the Premises, or any part thereof or any interest therein, and any party in possession or occupancy of the Premises or any covenant provided in Section 16(a)(i) hereof shall remain in effect for the period of time, or until the date, specified or referred to in Section 8 hereof (at which time such agreement and covenant shall terminate) and that the agreements and covenants provided in Section 16(a)(ii) hereof shall remain in effect without limitations as to time; Provided, That such agreements and covenants shall be binding on Purchaser itself, such successor in interest to the Premises, and every part thereof, and each party in possession or occupancy, respectively, only for such period as such successor or party shall have title to, or an interest in, or possession or occupancy of, the Premises or part thereof, the terms "uses specified in the Urban Renewal Plan" and "land use" referring to provisions of the Urban Renewal Plan, or similar language, in this Contract shall include the land and all building, and other requirements or restrictions of the Urban Renewal Plan pertaining to such land.

G. Purchaser agrees for itself, its successors and assigns, and every successor in interest to the Premises, or any part thereof, and the Deed shall contain covenants on the part of Purchaser for itself and such successors and assigns, that Purchaser, and such successors and assigns, shall promptly begin and diligently prosecute to complete the redevelopment of the Premises through completion of the Project and Improvements thereon, and that such shall in any event be begun within the period specified in Section 11 hereof and be Substantially Completed within the period specified therein. It is intended and agreed, and the Deed shall so expressly provide, that such agreements and covenants shall be covenants running with the land and that

they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Contract itself, be, to the fullest extent permitted by law and equity, binding for the benefit of the New Cassel community and Agency and enforceable by Agency against Purchaser and its successors and assigns to or of the Premises or any part thereof or any interest therein.

H. Agency Right To Enforce. In amplification, and not in restriction of, the provisions of the preceding Section, it is intended and agreed that Agency and its successors and assigns shall be deemed beneficiaries of the agreements and covenants provided herein, both for and in their or its own right and also for the purposes of protecting the interests of the New Cassel community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall (and the Deed shall so state) run in favor of Agency for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether Agency has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. Agency shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies, and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which it or any other beneficiaries of such agreement or covenant may be entitled.

17. PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER

A. Representations as to Redevelopment. Purchaser represents and agrees that its purchase of the Premises, and its other undertakings pursuant to this Contract, are, and will be, used for the purpose of redevelopment of the Premises and not for speculation in land holding. Purchaser further recognizes that, in view of:

- (i.) the importance of the redevelopment of the Premises to the general welfare of the New Cassel community;
- (ii.) the substantial financing and other public aids that have been made available by law and by the federal, state and local governments for the purpose of making such redevelopment possible; and
- (iii.) the fact that a transfer of the stock in Purchaser or of a substantial part thereof, or any other act or transaction involving or resulting in a significant change in the

ownership or distribution of such stock or with respect to the identity of the parties in control of Purchaser or the degree thereof, is for practical purposes a transfer or disposition of the Premises then owned by Purchaser, the qualifications and identity of Purchaser, and its stockholders, are of particular concern to the New Cassel community and Agency. Purchaser further recognizes that it is because of such qualifications and identity that Agency is entering into this Contract with Purchaser, and in so doing, is further willing to accept and rely on the obligations of Purchaser for the faithful performance of all undertakings and covenants by it to be performed without requiring in addition a surety bond or similar undertaking for such performance of all undertakings and covenants in this Contract.

B. Prohibition against Transfer of Shares of Stock; Binding upon Stockholders Individually. For the reasons set forth in Section 17(a), Purchaser represents and agrees for itself, its stockholders, and any successor in interest of itself and its stockholders, respectively, that prior to completion of the Improvements as certified by Agency, and without the prior written approval of Agency, (i) there shall be no transfer by any party owning ten (10%) percent or more of the stock in Purchaser (which term shall be deemed for the purposes of this and related provisions to include therein), (ii) nor shall any such owner suffer any such transfer to be made, (iii) nor shall there be or be suffered to be by Purchaser, or by any significant change in the ownership of such stock or in the relative control of Purchaser or the degree thereof, by any other method or means, whether by increased capitalization, merger with another corporation, corporate or other amendments, issuance of additional or new stock or classification of stock, or otherwise. With respect to this provision, Purchaser and the parties signing this Contract on behalf of the stockholders agree to this provision on their behalf and bind them with respect thereto.

C. Prohibition against Transfer of Premises and Assignment of Contract.

(i.) Purchaser (except as so authorized) represents that it has not made or created, and covenants and agrees that it will not, prior to the proper completion of the Project Improvements as certified by Agency, make or create, or suffer to be made or created, any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other mode or form of or with respect to this Contract or the Premises, or any part thereof or any interest therein, or any contract or agreement to do any of the same, without the prior written approval of Agency (the "Agency Approval of Transfer"), provided that, prior to the issuance by

Agency of the Certificate of Compliance, as provided for hereof, Purchaser may enter into any agreement to sell, lease, or otherwise transfer, after the issuance of such certificate, the Premises or any part thereof or interest therein, which agreement shall not provide for payment of or on account of the purchase price or rent for the Premises, or the part thereof or the interest therein to be transferred, prior to the issuance of such certificate.

(ii.) Notwithstanding the provisions of Section 17 (c) (i) hereof, Purchaser may engage in the following transfers without Agency Approval of Transfer:

(A) Transfers resulting from the death of a stockholder of Purchaser by operation of law,

(B) Transfers by way of security for, and only for, (i) the purpose of obtaining financing necessary to enable Purchaser to any successor in interest to the Premises, or any part thereof, to perform its obligations with respect to making the Project Improvements, and (ii) any other purpose authorized by this Contract, and

(C) Transfers of any individual parts or parcels of the Premises on which the Project Improvements to be constructed thereon have been completed, and which, by the terms of this Contract, Purchaser is authorized to convey or lease as such Project Improvements are completed, provided, however, that each transferee shall execute, and Purchaser shall record, the requisite note and mortgage.

(D) Transfer of the Premises to an entity wholly owned, operated and controlled by Purchaser (the "Single Asset Entity"), provided, however, that (1) the only asset that the Single Asset Entity shall own is the Premises, and (2) simultaneous with such transfer, Purchaser shall provide Agency with a written guaranty of the Single Asset Entity's obligations and liabilities under this Contract (the "Guaranty"). The Guaranty shall be in form and substance satisfactory to Agency.

(iii.) Agency shall be entitled to require, except as otherwise provided in this Contract, as conditions to Agency Approval of Transfer pursuant to Section 17 (c) (i) hereof that:

(A) Any proposed transferee shall have the qualifications and financial responsibility, as determined by Agency, in its reasonable discretion, necessary and adequate to fulfill the obligations set forth in this Contract by Purchaser (or, in the event the transfer is of or relates to part of the Premises, such obligations to the extent that they relate to

such part);

(B) Any proposed transferee, by instrument in writing satisfactory to Agency and in form recordable among the land records, shall, for itself and its successors and assigns, and expressly for the benefit of Agency, have expressly assumed all of the obligations of Purchaser under this Contract and agreed to be subject to all the conditions and restrictions to which Purchaser is subject (or in the event the transfer is of or relates to part of the Premises, such obligations, conditions, and restrictions to the extent that they relate to such part); Provided, That the fact that any transferee of, or any other successor in interest whatsoever to, the Premises, or any part thereof, shall, whatever the reason, not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in this Contract or agreed to in writing by Agency) relieve or except either the Purchaser or such transferee or successor of or from such obligations, conditions, or restrictions, or deprive or limit Agency of or with respect to any rights or remedies or controls with respect to the Premises or the construction of the Project Improvements; it being the intent of this, together with other provisions of this Contract, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Contract) no transfer of, or change with respect to, ownership in the property or any part thereof, or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate, legally or practically, to deprive or limit Agency of or with respect to any rights or remedies or controls provided in or resulting from this Contract with respect to any rights or remedies or controls provided in or resulting from this Contract with respect to the Premises and the construction of the Project Improvements that Agency would have had, had there been no such transfer or change;

(C) There shall be submitted to Agency for review all instruments and other legal documents involved in effecting transfer; and if approved by Agency, its approval shall be indicated to Purchaser in writing;

(D) The consideration payable for the transfer by the transferee or on its behalf shall not exceed an amount representing the actual cost (including carrying charges) to Purchaser of the Premises (or allocable to the part thereof or interest therein transferred) and the Project Improvements, if any theretofore made thereon by it; it being the intent of this provision

to preclude assignment of this Contract or transfer of the Premises (or any parts thereof other than those referred to in Section 17(c)(ii)) for profit prior to the completion of the Project Improvements and to provide that in the event any such assignment or transfer is made (and is not canceled), Agency shall be entitled to increase the Purchase Price to Purchaser by the amount that the consideration payable for the assignment or transfer is in excess of the amount that may be authorized pursuant to this subdivision (4), and such consideration shall, to the extent it is in excess of the amount so authorized, belong to and forthwith be paid to Agency; and

(E) Purchaser and its transferee shall comply with such other reasonable conditions as Agency may find desirable in order to achieve and safeguard the purposes of the Urban Renewal Act and the Urban Renewal Plan.

D. Provided, that in the absence of specific written agreement by Agency to the contrary, no such transfer or approval by Agency thereof shall be deemed to relieve Purchaser, or any other party bound in any way by this Contract or otherwise with respect to the construction of the Project Improvements, from any of its obligations with respect thereto.

E. Agency's Assignment Right. Notwithstanding any provisions to the contrary, in the event the Purchaser defaults in its obligations under this Agreement, the Agency shall have the right to assign/transfer all rights hereunder to a third-party to complete the planned development/construction to achieve the purposes of the Urban Renewal Plan.

F. Information As to Stockholders, Partners, or Members. In order to assist in the effectuation of the purposes of this Section 17 and the statutory objectives generally, Purchaser agrees that during the period between execution of this Contract and completion of the Project Improvements as certified by Agency, (i) Purchaser will promptly notify Agency of any material changes whatsoever in the ownership of stock or other equity participation or interest in Purchaser ("Stock"), legal or beneficial, or of any other act or transaction involving or resulting in any change in the ownership of such Stock or in the relative distribution thereof, or with respect to the identity of the parties in control of Purchaser or the degree thereof, of which it or any of its officers have been notified or otherwise have knowledge or information; and Purchaser shall, at such time or times as Agency may request, furnish Agency with a complete statement, subscribed and sworn to by the President or other executive officer of Purchaser, setting forth all of the Stockholders and Purchaser and the extent of their respective holdings, and in the event any other parties have a beneficial interest in such stock their names and the extent

of such interest, all as determined or indicated by the records of Purchaser, by specific inquiry made by any such officer, of all parties who on the basis of such records own ten (10%) percent or more of the Stock in Purchaser, and by such other knowledge or information as such officer shall have. Such lists, data, information shall in any event be furnished and Agency immediately prior to the delivery of the Deed to Purchaser and as a condition precedent thereto, and annually thereafter on the anniversary of the date of the Deed until the issuance of a Certificate of Compliance for the entire Premises.

18. NOTICES

All notices, demand or communication (the "Notices") required or desired to be given hereunder shall be in writing, addressed to the party for which such Notice is intended at such party's address as set forth on page 1 of this Contract, and sent either by (i) registered or certified mail, return receipt requested, in a sealed envelope, postage prepaid, (ii) by any national overnight receipted courier service, or (iii) facsimile transmission (if by fax, with a copy also sent by overnight courier service as set forth in clause (ii) above). Any Notice shall be deemed given and effective as of the date of receipt set forth on the return receipt or facsimile transmission.

A copy of the Notices to Agency shall also be sent to:

Harris Beach PLLC
333 Earle Ovington Blvd
Suite 901
Uniondale, New York 11553
Attention: Kadion D. Henry, Esq.
Facsimile No.: 516-880-8483

A copy of the Notices to Purchaser shall also be sent to:

Euromerican Funding Group, LLC
885 Second Ave 47th Floor
NY NY 10017

Attention: Conrad Kirsch
Facsimile No.: 860-320-7990

Or sent to such address as any party shall desire by notice to the other party hereto. Notices may be given on behalf of Agency by its counsel, which shall have the same force and effect as if given by Agency.

19. MORTGAGE FINANCING; RIGHTS OF MORTGAGEES

(a) Limitation upon Encumbrance of Premises. Prior to the completion of the Project Improvements, as certified by Agency, neither Purchaser nor any successor in interest to the Premises or any part thereof shall engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Premises, whether by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attach to the Premises,

except for the purposes of obtaining funds necessary for the acquisition of the Premises and the construction of the Project Improvements, including all hard and soft costs in connection with the Project. Purchaser (or successor in interest) shall notify Agency in advance of any financing, secured by mortgage or other similar lien instrument, it proposes to enter into with respect to the Premises, or any part thereof, and in any event it shall promptly notify Agency of any encumbrance or lien that has been created on or attached to the Premises, whether by voluntary act of Purchaser or otherwise. For the purposes of such mortgage financing as may be made pursuant to this Contract, the Premises may, at the option of Purchaser (or successor in interest), be divided into several parts or parcels, provided that such subdivision, in the reasonable opinion of Agency, is not inconsistent with the purposes of the Urban Renewal Plan and this Contract and is approved in writing in advance by Agency.

(b) Agency's Option to Pay Mortgage Debt or Purchase Premises. If, subsequent to default or breach by Purchaser (or successor in interest) under this Contract, the holder of any mortgage on the Premises or part thereof:

(i.) has, but does not exercise, the option to construct or complete the Project Improvements relating to the Premises or part thereof covered by its mortgage or to which it has obtained title, and such failure continues for a period of sixty (60) days after the holder has been notified or informed of the default or breach; or

(ii.) undertakes construction or completion of the Project Improvements but does not complete such construction within the period as agreed upon by Agency and such holder (which shall in any event be at least as long as the period prescribed for such construction or completion in this Contract), and such default shall not have been cured within sixty (60) days after written demand by Agency so to do, Agency shall (and every mortgage instrument made prior to completion of the Project Improvements with respect to the Premises by Purchaser or successor in interest shall so provide) have the option of paying to the holder the amount of the mortgage debt and securing an assignment of the mortgage and the debt secured thereby, or, in the event ownership of the Premises (or part thereof) has vested in such holder by way of foreclosure or action in lieu thereof, Agency shall have the right to require such holder to convey to Agency such holder's interest in the Premises or any part thereof (as the case may be) upon payment to such holder of an amount equal to the sum of: (A) the mortgage debt at the time of foreclosure or action in lieu thereof (less all appropriate credits, including those resulting from

collection and application of rentals and other income received during foreclosure proceedings); (B) all expenses incurred with respect to the foreclosure; (C) the net expense, if any (exclusive of general overhead), incurred by such holder in and as a direct result of the subsequent management of the Premises; (D) the costs of any Project Improvements made by such holder; and (E) an amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage debt and such debt had continued to be outstanding.

(c) Mortgage and Holder. For the purposes of this Contract, the term "mortgage" shall include a deed of trust or other instrument creating an encumbrance or lien upon the Premises, or any part thereof, as security for a loan. The term "holder" in reference to a mortgage shall include any insurer or guarantor of any obligation or condition secured by such mortgage or deed of trust.

20. BINDING EFFECT

This Contract, and the various rights and obligations arising hereunder shall inure to the benefit of and be binding upon Agency and Purchaser and their respective heirs, legal representatives, successors and assigns.

21. MISCELLANEOUS PROVISIONS

(a) Funding Source. Nothing contained herein shall be construed as prohibiting Purchaser from obtaining economic Development incentives from any State, County, or Local Agency. Purchaser shall be relieved from its obligations under this contract, if Purchaser has applied for Public Finance Assistance to any State, County, or Local Agency and has been denied said financing after purchaser has utilized its best efforts.

(b) Bond and/or Completion Guaranty. Purchaser shall submit to the Agency simultaneously with the execution this Agreement (1) an indemnity and a Completion Guaranty, in a form annexed hereto, executed by Purchaser and its principal(s)/owners(s) and, indemnifying and guaranteeing the completion of all the work associated with the Project and which shall run in favor of the Agency, or (2) in lieu of Completion Guaranty Purchaser shall deliver a Performance Bond and Payment Bond in the sum of 120% of the Contract Sum for the benefit of the Agency and its successors in interest, or (3) in lieu of the Completion Guaranty and Performance Bond and Payment Bond Purchaser shall provide a Standing Letter of Credit for an amount (to be determined by the Agency) to insure completion of the Project

(c) Modifications. This Contract shall not be modified or supplemented, except by an instrument in writing signed by the party to be charged.

(d) Governing Law. This Contract and the rights of the parties hereunder shall be construed and governed by the laws of the State of New York.

(e) Further Assurances. The parties hereto agree to make, execute, and deliver all further instruments and documents reasonably necessary or proper to fully effectuate the terms, covenants, and provisions of this Contract. The terms and conditions of this Agreement, where applicable, shall survive the Closing and continue until purchaser has completed all obligations herein.

(f) Entire Contract. All prior understandings, agreements and negotiations by and between the parties hereto are merged in this Contract, and this Contract constitutes the entire agreement of the parties with respect to the subject matter hereof, and shall inure to and bind the successors and assigns of the respective parties hereto, except as hereinbefore limited.

(g) Delivery of Deed. The delivery by Agency and acceptance of the Deed by Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of Agency to be performed pursuant to the terms hereof, except as otherwise expressly stated herein, or in any closing memorandum or undertaking executed by the parties at the Closing, to survive.

(h) Partial Invalidity. If any term or provision of this Contract or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Contract or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Contract shall be valid and enforceable to the fullest extent permitted by law.

(i) Binding Effect. This document does not constitute an offer to sell and shall not bind Agency unless and until Agency, in its sole and absolute discretion, elects to be bound hereby by executing and delivering to Purchaser an executed original counterpart hereof.

(j) Headings. The headings of the Sections of this Contract have been inserted for convenience of reference only and shall not constitute a part hereof.

(k) Waiver of Trial by Jury. AGENCY AND PURCHASER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY AND ALL RIGHTS TO TRIAL

BY JURY IN ANY ACTION, SUIT OR COUNTERCLAIM ARISING IN CONNECTION WITH, OUT OF OR OTHERWISE RELATING TO THIS CONTRACT.

(I) Jurisdiction. Each party hereto consents and to submits to personal jurisdiction of the State of New York, Nassau County.

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the day and year first above written.

**TOWN OF NORTH HEMPSTEAD COMMUNITY
DEVELOPMENT AGENCY**

By: _____

Name: Dermot F. Kelly
Title: Executive Director

Euroamerican Funding Group LLC/LP/
INC./CORP.

By: _____

Name: Craig Kirsch
Title: President

SCHEDULE "A"

**Nassau County Land and Tax Map Section 11, Block 10, Lot 45 (985 Prospect Avenue);
Section 11, Block 10, Lot 46 (987 Prospect Avenue); Section 11, Block 10, Lots 29, 30 and 31
(215 Brooklyn Avenue) New Cassel, New York**

EXHIBIT A

List of "Schedule B" Exceptions

EXHIBIT B

Project Improvements

The "Proposed Use of the Project Improvements" contemplated in this Contract shall consist of the development plan set forth in the Proposal (the "Plan") submitted in response to that certain request for proposals, as may have been or may be modified, for redevelopment of the Premises, dated _____, 2017, issued by the Agency (the "RFP"), as said Plan may be modified by Purchaser with Agency approval pursuant to the Contract.

EXHIBIT C

Schedule

The Schedule consists of the activities identified in the Post-LDA Countersigning Period and the Site Control Period set forth in the Proposal in response to the RFP.

EXHIBIT D

Certificate of Compliance

(2 pages)

**CERTIFICATE OF COMPLIANCE
TOWN OF NORTH HEMPSTEAD
COMMUNITY DEVELOPMENT AGENCY
TO**

CERTIFICATE OF COMPLIANCE (hereinafter referred to as this "Certificate") executed this ___ day of ___, 201_ by the Town of North Hempstead Community Development Agency, a public benefit corporation of the State of New York (hereinafter referred to as the "Agency") for the benefit of _____ (the "Redeveloper").

WHEREAS, the Agency and the Redeveloper entered into a Land Disposition Agreement (hereinafter referred to as the "Disposition Agreement") dated as of _____, 20___, the original of which is filed in the office of the Agency, 51 Orchard Street, Roslyn Heights, New York, New York 11577, for the sale by the Agency to the Redeveloper of property formerly identified on the Nassau County Land and Tax Map (the "Premises") for a negotiated purchase price of _____ (\$_____) Dollars, which Disposition Agreement was recorded on _____, 201_, in Liber _____ of Deeds, Page _____, of the Land Records of Nassau County (the "Records"); and

WHEREAS, pursuant to the terms of the Disposition Agreement, the Agency conveyed the Property to the Redeveloper by Deed dated _____, 201_, and recorded on _____, 201_ in Liber _____ of Deeds, Page _____ of the Records; and

WHEREAS, the Disposition Agreement provides that the Redeveloper would commence and complete the redevelopment of the Premises by constructing improvements thereon (the "Project Improvements"); and

WHEREAS, the Disposition Agreement provides that promptly after completion of the Project Improvements in accordance with those provisions of the Disposition Agreement relating to the obligations of the Redeveloper, the Agency will furnish the Redeveloper with such instrument so certifying.

NOW THEREFORE, the Agency does hereby certify as follows:

1. That the Redeveloper has fulfilled all of its agreements and covenants in the Disposition Agreement and in the aforesaid Deed with respect to its obligations, except as to those covenants and obligations set forth in the Disposition Agreement and/or the Deed that by their terms survive.
2. That the Project Improvements on the Premises were completed in conformity with the Construction Documents (as defined in the Disposition Agreement) and approved by the various parties as provided in the Disposition Agreement.
3. That this Certification shall be deemed a conclusive determination of satisfaction and termination of the aforesaid agreements and covenants with respect to the obligations of the

Redeveloper, and its successors and assigns, except as to those covenants and obligations set forth in the Disposition Agreement and/or the Deed that by their terms survive.

4. That this Certification shall not constitute evidence of compliance with or satisfaction of any obligation of the Redeveloper to any holder of a mortgage or any insurer of a mortgage, securing money loaned to finance the Project Improvements on the Premises or any part thereof.

IN WITNESS WHEREOF, the Agency has caused these presents to be subscribed to and its corporate seal to be affixed and attested on the day and year first above written.

**TOWN OF NORTH HEMPSTEAD
COMMUNITY DEVELOPMENT AGENCY**

By: _____
Name: _____
Title: _____

State of New York)
)ss.:
County of Nassau)

On the __ day of _____ in the year 201_, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public



LETTER OF INTENT TO LEASE

September 14, 2017

Mr. John T. DeCelle, President & C.F.O.
Nassau Financial Federal Credit Union
365 Merrick Avenue, Suite 250N
Westbury, New York 11590

RE: RFP - SITE M
Prospect Avenue & Brooklyn
Westbury, NY 11590
625+/- Square Feet

Dear Mr. DeCelle:

This letter outlines the terms and conditions under which Euroamerican Funding Group LLC., 885 2nd Ave. 47th Floor, New York, NY 10017, (the "Landlord") will lease 625 +/- square feet at the above mentioned location (the "Premises") to Nassau Financial Federal Credit Union (the "Tenant").

I. PREMISES

+/- 625 square feet (as per either of the two attached floorplans)

II. USE

Credit Union Branch with ITM (Interactive Teller Machine)

III. TERM

Five (5) Years.

Option Period-One (1) Five (5) Year Term.

IV. RENT COMMENCEMENT

Anticipated date of September 1, 2018

V. ANTICIPATED DELIVERY / DATE OF POSSESSION

Upon approval of any work permits submitted by the Landlord to the Town of North Hempstead.

VI. BASE RENT

The Base Rent in the first year will be \$25 PSF month.
3.0% Increases per year thereafter.

Rent during the Option Period will be increased by 3.0% each year.

VII. ADDITIONAL RENT

CAM, taxes (Landlord anticipates a PILOT program from the Nassau IDA), Utilities (electric & water), telephone and internet services will be paid for by the Tenant.

VIII. MAINTENANCE

The Tenant will responsible for maintaining the Interior of the Premises. Landlord will be responsible for snow removal, sweeping outside and all exterior maintenance.

IX. LANDLORD'S WORK

Vanilla Box to be built as per one of the two attached floorplans provided by the Nassau Financial Federal Credit Union.

X. TENANT'S WORK

All furniture, equipment and ITM's (Interactive Teller Machines).

XI. GUARANTY

Nassau Financial Federal Credit Union

XII. SECURITY DEPOSIT

One month security plus first month rent.

XIII. NON-COMPETE

Not applicable.

XIV. SUB-LEASING

Tenant will have the right to sub-let all or part of the Premises with the consent of Landlord, whose consent will not be unreasonably withheld.

XV. BROKERAGE COMMISSION

Landlord shall be responsible for the Brokerage Commission to Smith & DeGroat Real Estate.

This letter is intended as an outline of some of the terms and conditions to be contained in a lease to be executed by both parties and shall not be construed as a legally binding agreement. The Parties intend to be legally bound only upon the execution of a mutually acceptable lease for the Premises described herein. Tenant expressly agrees that it shall have no claim or cause of action against Landlord in the event a mutually acceptable lease is not entered into, regardless of the reason; and Tenant expressly waives any claims or cause of action it may have against Landlord based upon any claimed breach of any obligation of good faith, fair dealing or the like. This proposal may be subject to approval of the lender and/or mortgagee and any other partners or lenders that may be or become involved in the property prior to execution of a lease. This proposal is subject to withdrawal at any time for any reason or no reason.

UNDERSTOOD AND APPROVED:

x  11.8.17

John T. DeCelle, President & CFO
Nassau Financial Federal Credit Union
Date

x  11.8.17

Craig Kirsch, President
Euroamerican Funding Group, LLC
Date

x  11/8/17

Martin Schackner, Director
Smith & DeGroat Real Estate
Date

x  11.8.17

Gina Coletti, Associate Broker, CBR
Smith & DeGroat Real Estate
Date

NU IMAGE MEDICAL ASSOCIATES

April 23, 2017

TO - CRAIG KIRSCH - PRESIDENT - EUROAMERICAN FUNDING GROUP, LLC

FROM - DR KEITH S LEVENTHAL - NU IMAGE MEDICAL ASSOCIATES, LLP.

THIS LETTER SHALL SERVE AS A LETTER OF INTEREST INTO THE FUTURE MEDICAL SPACE BEING OFFERED TO LEASE AT THE ADDRESS OF PROSPECT & BROOKLYN AVENUE. AFTER UNDERSTANDING THE PROJECT AND LOCATION, WE AS A PRACTICE ARE INTERESTED IN OPENING UP ANOTHER FAMILY OFFICE PRACTICE. THIS SHALL ONLY SHERVE AS A LETTER OF INTEREST. ONCE YOU HAVE DETERMINED THE AMOUNT OF SPACE ALLOCATED TO THE MEDICAL PRACTICE, THE RENT, AND THE APPROXIMATE DATE TO OPEN, PLEASE CONTACT US TO FURTHER DISCUSS.

THANK YOU FOR THE OPPORTUNITY AND GOOD LUCK WITH YOUR VENTURE.

DR. KEITH S LEVENTHAL

NU IMAGE MEDICAL ASSOCIATES LLP - FAMILY PRACTICE

Mixed/Use or Residential Development Project		
Prospect Avenue and Brooklyn Avenue		
Westbury, New York		
Construction Budget	Square Footage	12,000

Land Acquisition \$ 450,000

Projected Construction Costs 2,768,645

Projected Total Costs **\$ 3,218,645**

Site Work

>Demolition, grading, removal and R.C.	\$ 12,375	
>Sewer and Water	36,000	
>Drainage	16,000	
>Parking Lot	22,550	
>Curbs	7,740	
>Landscaping/Sprinkler	12,980	107,645

Building Cost PSF

>Three Story Building \$ 200 2,400,000

Professional Fees

>Architecture	120,000	
>Engineering	11,000	
>Legal	50,000	
>Consultants	50,000	
>Real Estate Taxes for One Year	30,000	261,000

Total Estimated Construction Cost **\$ 2,768,645**

EXHIBIT A

Upon acceptance of the Application by the Agency for processing and completion of the Cost/Benefit Analysis, the Agency will attach a proposed PILOT Schedule hereto, together with an estimate of the net tax benefit/cost of the proposed PILOT Schedule.

EXHIBIT B

Fair Housing/Equal Housing Opportunity Policy to be adopted by Agency Applicants for Housing Projects

As part of our continuing effort to ensure compliance with federal, state, and local anti-discrimination laws, we would like to take this opportunity to remind you of our policies regarding equal housing opportunity. It is important for all employees to review his or her own actions in light of these requirements and for everyone to keep in mind the importance of treating all persons equally.

It is the policy and practice of this company not to engage in or assist the efforts of others to engage in housing discrimination. Consistent with that policy, we remind you that the antidiscrimination laws of the United States, New York State, and local laws are quite specific in the area of housing, and in conformance with those laws, you must not engage in any of the following conduct during the course of your work for this company:

1. Refuse to show, rent, sell, negotiate for the rental or sale of, or otherwise make unavailable or deny, housing to any person because of race, color, religion, creed, sex/gender, familial status (having or expecting a child under 18), national origin, ethnicity, disability, marital status, age, sexual orientation, military status, source of income or status as survivor of domestic violence (each a "prohibited basis");
2. Discriminate against any person in the terms, conditions or privileges of a rental or sale or in the provision of services or facilities in connection therewith because of a prohibited basis;
3. Make any verbal or written statement with respect to the rental or sale of housing that indicates any preference, limitation or discrimination concerning a prohibited basis, or any statement indicating an intention to make any such preference, limitation or discrimination;
4. Represent to any person because of a prohibited basis that any housing or unit is not available for inspection, rental or sale when such apartment is in fact so available;
5. Steer persons into or away from certain areas of a building, development or neighborhood because of a prohibited basis;
6. Refuse to provide a reasonable accommodation in rules, policies, practices or services for tenants, buyers, or applicants with disabilities; and
7. Refuse to allow a reasonable modification to individual units or common areas for tenants, buyers, or applicants with disabilities.

We are firmly committed to the goal of fair housing. You should understand that any violation of this Fair Housing/Equal Housing Opportunity Policy will lead to discipline, up to and including discharge.

EXHIBIT C

Sample Fair Housing Posters

U. S. Department of Housing and Urban Development



EQUAL HOUSING
OPPORTUNITY

**We Do Business in Accordance With the Federal Fair
Housing Law**

(The Fair Housing Amendments Act of 1988)

**It is illegal to Discriminate Against Any Person
Because of Race, Color, Religion, Sex,
Handicap, Familial Status, or National Origin**

- | | |
|---|---|
| <input type="checkbox"/> In the sale or rental of housing or residential lots | <input type="checkbox"/> In the provision of real estate brokerage services |
| <input type="checkbox"/> In advertising the sale or rental of housing | <input type="checkbox"/> In the appraisal of housing |
| <input type="checkbox"/> In the financing of housing | <input type="checkbox"/> Blockbusting is also illegal |

Anyone who feels he or she has been
discriminated against may file a complaint of
housing discrimination:

1-800-669-9777 (Toll Free)

1-800-927-9275 (TTY)

www.hud.gov/fairhousing

U.S. Department of Housing and
Urban Development
Assistant Secretary for Fair Housing and
Equal Opportunity
Washington, D.C. 20410

Previous editions are obsolete

Form HUD-928.1 (6/2011)

HOUSING
DISCRIMINATION IS
SOMETIMES **BLATANT**,
SOMETIMES **SUBTLE**,
BUT ALWAYS **UNLAWFUL**.



DO YOU SUSPECT YOU HAVE BEEN DISCRIMINATED AGAINST BECAUSE OF YOUR AGE, RACE, DISABILITY, FAMILIAL STATUS, OR BECAUSE YOU ARE A MEMBER OF OTHER PROTECTED CLASSES? IF YOU WITNESS OR EXPERIENCE DISCRIMINATION, CONTACT THE NEW YORK STATE DIVISION OF HUMAN RIGHTS AT 1-888-392-3644 OR WWW.DHR.NY.GOV.

This document is subject to copyright laws and is not to be reproduced without the written permission of the New York State Division of Human Rights.



EXHIBIT D
Requirements for Affirmative Marketing Plans for Housing Projects

Affirmative marketing plans submitted by the Applicant shall be required only for affordable or “workforce” units and shall contain the following information:

1. Street address, village, town, zip code, and census tract number for the Project;
2. Number of affordable units to be marketed and whether they will be available for rent or purchase;
3. The number, if any, and location of market rate units included in the Project;
4. Whether the housing will be “housing for older persons”, defined as at least 80% occupancy of units with at least one person 55 or older or 100% occupancy of persons age 62 or older;
5. A description of how units will be advertised for sale or rental prior to first occupancy, including whether Applicant will utilize its own website, commercial websites, print media outlets, social media outlets such as Facebook, a sign at the project site, mailings, leaflets/flyers, brochures, and other forms of advertising;
6. A statement that the Applicant will use fair housing logo or phrase “Equal Housing Opportunity” on all advertising described above;
7. A statement that the Applicant will distribute written information regarding the availability of affordable units at the project to a list of organizations provided to the Applicant by the Agency, which list may be updated annually;
8. Whether the Applicant will conduct the marketing and initial rent-up or sales itself or contract with a third-party;
9. A statement that an initial application period with a specific start and end date will be utilized for accepting applications for consideration for the initial rental of the units and that the period will last for at least thirty (30) days after the marketing described in this plan is commenced. In addition, a statement that following the initial application period, all the applications submitted during the initial application period will be considered through the use of a lottery and not on a first-come first-served basis, unless the number of applications received during the initial application period is less than the total number of units available for rental.
10. A statement that the Applicant will maintain records of the activities it undertakes to implement its marketing plan.