NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICATION OF:

LUNAR MODULE PARK, LLC AND 101 CHANNEL DR. 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.

October 11, 2019
DATE
PART I. APPLICANT

A. APPLICANT FOR FINANCIAL ASSISTANCE:

Name: Lunar Module Park, LLC and 101 Channel Dr. LLC

Address: 750 Rte. 25A, Suite 3, Setauket, New York 11733

Fax: _______________________

NY State Dept. of
Labor Reg #: ____________ Federal Employer ID #: ____________

NAICS Code #: ____________
Website: ___________________

Name of CEO or
Authorized Representative Certifying Application*: Parviz Farahzad

Title of Officer: Managing member

Phone Number: __________________ E-Mail: __________________

* Contact information applies to both entities

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

Sole Proprietorship __ General Partnership ___ Limited Partnership ___

Limited Liability Company X* Privatey Held Corporation ___

Publicly Held Corporation ___ Exchange listed on __________________

Not-for-Profit Corporation ___

Income taxed as: Subchapter S ___ Subchapter C ___

501(c)(3) Corporation ___ Partnership X___

State and Year of Incorporation/Organization: New York, 2006

Qualified to do Business in New York: Yes X___ No ___ N/A ___

C. APPLICANT COUNSEL:

Firm name: Forchelli Deegan Terrana LLP

Address: 333 Earle Ovington Blvd., Suite 1010
Uniondale, NY 11553

Primary Contact: Daniel P. Deegan, Esq.
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):

<table>
<thead>
<tr>
<th>Name</th>
<th>Percentage owned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parviz Farahzad</td>
<td>100 %</td>
</tr>
<tr>
<td></td>
<td>%</td>
</tr>
<tr>
<td></td>
<td>%</td>
</tr>
</tbody>
</table>

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:

| [Redacted]       | Lake [Redacted] |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
| [Redacted]       | [Redacted]      |
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 X NO __

See companies listed in Item E. above

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

See companies listed in Item E. above

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 X NO __

Applicant Lunar Module Park L.L.C is the beneficial owner of Lunar Module Park, 500 Grumman Road West, Bethpage (hereinafter "Grumman Studios"), an approved Project of the Nassau County Industrial Development Agency since July 1, 2007, as amended April 7, 2008, August 26, 2009 and December 2012. The August 26, 2009 modification permitted the use of the Grumman Studios for film studios from the previously approved industrial, office and research and development facilities.

The December 2012 straight lease modification and PILOT amendment allowed for the film production facility to also be used for the creation of feature-length films, pre-recorded television programming, live television programming broadcasts, video games and other similar entertainment production uses. The December 2012 straight lease modification and PILOT amendment is set to expire in 2022.

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 X __

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 X __
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:

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Other Business Affiliations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parviz Farahzad</td>
<td>Managing Member</td>
<td>See Companies listed in Item E.</td>
</tr>
</tbody>
</table>

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):

1. (a) Location: 500 Grumman Road West, Bethpage, New York

(b) Number of Employees: Full-Time: X  Part-Time: ___

(c) Annual Payroll, excluding benefits: See Schedule I

(d) Type of operation (e.g. manufacturing, wholesale, distribution, retail, etc.) and products or services: Feature film, TV, music video production studios and facility

(e) Size of existing facility real property (i.e., acreage of land): approx. 29 acres

(f) Buildings (number and square footage of each): One (1) 385,480 s.f. facility

(g) Applicant’s interest in the facility

FEE TITLE: ___  LEASE: X  OTHER (describe below): ___

(subject to Applicants right to reacquire fee title from the Agency)

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 X ___

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    X____

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*____
* other than the existing Straight Lease Transaction

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

Feature film, TV, music video production studios and facility

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

Name: None______________________________

Relationship to Applicant: ______________________________
Provide the information requested in Questions A through S above with respect to each such party by attachment at Schedule I.
PART II. PROPOSED PROJECT

A. Types of Financial Assistance Requested:

☐ Tax-Exempt Bonds
☐ Taxable Bonds
☐ Refunding Bonds
X☐ Sales/Use Tax Exemption (Port Washington Property)
X☐ Mortgage Recording Tax Exemption (Port Washington Property)
X☐ Real Property Tax Exemption (Port Washington Property)
☐ Other (specify): Modification to terms of existing IDA project (Bethpage Property)

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

☐ New Construction of a Facility
  Square footage: ___________

☐ Addition to Existing Facility
  Square footage of existing facility: ___________
  Square footage of addition: ___________

☐ Renovation of Existing Facility (Port Washington Property)
  Square footage of area renovated: 100,000 s.f.
  Square footage of existing facility: 100,000 s.f.

☐ Acquisition of Land/Building
  Acreage/square footage of land: ___________
  Square footage of building: ___________

☐ Acquisition of Furniture/Machinery/Equipment
  List principal items or categories:
    FF&E associated with use of the property for
    Film, TV and other complementary uses

☐ 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:

_________________________________________________________________________________

_________________________________________________________________________________

_________________________________________________________________________________

See Schedule I
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  

Due to volatile and high levels of taxes and high construction costs, without the requested financial assistance, Applicant will not be able to provide the significantly reduced studio rental rates necessary to compete with New York City and surrounding area film studios. In such case, since the project with respect to the Port Washington Property will no longer be economically feasible, Applicant will be forced to consider less economically desirable, industrial warehouse-type uses.

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.

The alternative uses of the Port Washington Property (e.g., industrial warehousing) that Applicant will be forced to consider, will not provide the same attraction that the Grumman Studio currently provides or the large number of jobs that coincide with major film productions.

F. Location of Project:

Street Address: 500 Grumman Road West and 101 Channel Dr

City/Village(s): Village of Port Washington North (101 Channel Dr)

Town(s): Town of Oyster Bay (500 Grumman Road)

School District(s): Bethpage and Port Washington

Tax Map Section: 4  Block: 123  Lot: 18  (Port Washington)

Census Tract Number: 3011.02 (Port Washington)

G. Present use of the Project site: Feature film, TV, music video production studios and facility

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):

- **Bethpage Property:** $573,646.77 plus 5% of the non-studio Gross Income (existing PILOT)
- **Port Washington Property:**
  - School 2019/2020: $362,382.32
  - General 2019: $402,942.84
  - Village, 2019: $51,676.10

(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):

Bethpage Property is owned by the Agency and leased to Applicant. Port Washington Property is owned by 101 Channel Dr LLC, an affiliate of Applicant.

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.)

For use as a Feature film, TV, music video production studios and facility

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:

By nature of the film and television studio business, all tenants are short term. Tenancies are usually no longer than 8 to 9 months and include set construction, filming and striking the sets. As such, it is not possible to determine the identities of future occupants at this time.

L. Provide, to the extent available, the information requested, in Part I, Questions A, B, D and O, with respect to any party described in the preceding response.

N/A

M. Does the proposed Project meet zoning/land use requirements at proposed location?

YES X (for Bethpage Property)  NO _X_ (for Port Washington Property)

1. Describe present zoning/land use: Port Washington: Economic Development B District

2. Describe required zoning/land use, if different: Village approval for studio use required

3. If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements:

N/A for Bethpage Property; Approval request pending in Village for Port Washington Property. Per Village’s request, Applicant is currently preparing a SEQR filing.
N. Does the Applicant, or any related entity or person, currently hold a lease or license on the Project site? If YES, please provide details and a copy of the lease/license.

YES  X (Bethpage Property)*  NO ___
Pursuant to Agency Transaction Documents

O. Does the Applicant, or any related entity or person, currently hold fee title to (i.e. own) the Project site?

YES  X (Port Washington Property)  NO ___
If YES, indicate:

(a) Date of purchase: June 27, 2014 (Port Washington)
(b) Purchase price: $7,250,000
(c) Balance of existing mortgage, if any: $ 0
(d) Name of mortgage holder: N/A
(e) Special conditions: N/A

If NO, indicate name of present owner of Project site: _______________________

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 (Bethpage Property)*  NO ___
*Option pursuant to IDA lease

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

(a) Date signed: ______________________
(b) Purchase price: $ __________________
(c) Closing date: ______________________

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 ___ NO X___

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):

Grumman Studios has been operating for over 10 years as a successful film studio. During that time, Grumman Studios has become an attraction for the County. The studios have been featured in numerous articles including Newsday and other local papers. The Applicant intends to continue to attract major production companies to film at the studio and County residents/tourists to visit the studios and fully intends to provide the same attractiveness to the Port Washington Facility.

The impact on government-provided services at Grumman Studios and the Port Washington Facility is expected to be minimal. Furthermore, the proposed use is not expected to produce school-age children to be added to the school district. As such, the Project will not have an effect on the school district.

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

Architect: BLD Architecture, DPC (631) 580-2100 (ext. 101)
Engineer: TBD
Contractors: TBD

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 ___  NO X___

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 bring a large movie and television production business to the Village of Port Washington North.
W. Is the proposed Project site currently subject to an IDA transaction (whether through the Agency or otherwise)? If yes, explain.

YES X NO __________

Yes, with respect to Bethpage Property. No, with respect to Port Washington Property

PART III. CAPITAL COSTS OF THE PROJECT

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

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Land and/or Building Acquisition</td>
<td>$</td>
</tr>
<tr>
<td>2. Building Demolition</td>
<td>$</td>
</tr>
<tr>
<td>3. Construction/Reconstruction/Renovation</td>
<td>$15,000,000.00</td>
</tr>
<tr>
<td>4. Site Work</td>
<td>$</td>
</tr>
<tr>
<td>5. Infrastructure Work</td>
<td>$</td>
</tr>
<tr>
<td>6. Architectural/Engineering Fees</td>
<td>TBD</td>
</tr>
<tr>
<td>7. Applicant’s Legal Fees</td>
<td>TBD</td>
</tr>
<tr>
<td>8. Financial Fees</td>
<td>$</td>
</tr>
<tr>
<td>9. Other Professional Fees</td>
<td>$</td>
</tr>
<tr>
<td>10. Furniture, Equipment &amp; Machinery Acquisition (not included in 3. above)</td>
<td>TBD</td>
</tr>
<tr>
<td>11. Other Soft Costs (describe)</td>
<td>$</td>
</tr>
<tr>
<td>12. Other (describe)</td>
<td>$</td>
</tr>
</tbody>
</table>

Total $15,000,000

B. Estimated Sources of Funds for Project Costs:

a. Tax-Exempt IDA Bonds: $ 

b. Taxable IDA Bonds: $ 

c. Conventional Mortgage Loans: $12,000,000 

d. SBA or other Governmental Financing: $ 

Identify: 

e. Other Public Sources (e.g., grants, tax credits): $ 

Identify: 

f. Other Loans: $ 

g. Equity Investment: $3,000,000
(excluding equity attributable to grants/tax credits)

TOTAL $15,000,000

What percentage of the total project costs are funded/financed from public sector sources: 0%

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: $15,000,000 (sum of 2-5 and 10 in Question A above)
   Cost for materials: $9,000,000
   % Sourced in County: 50 %
   % Sourced in State: 75 % (incl. County)
   Cost for labor: $6,000,000
   % Sourced in County: 50 %
   % Sourced in State: 75 % (incl. County)
   Cost for “other”: 
   % Sourced in County: 
   % Sourced in 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:

<table>
<thead>
<tr>
<th>Port Washington Property:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Present</td>
</tr>
<tr>
<td>Full-time:</td>
</tr>
<tr>
<td>Part-time:</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th>Port Washington Property:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Category of Jobs to be Retained</td>
</tr>
<tr>
<td>Management</td>
</tr>
<tr>
<td>Professional</td>
</tr>
<tr>
<td>Administrative</td>
</tr>
<tr>
<td>Production</td>
</tr>
</tbody>
</table>

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).
| Supervisor | n/a | n/a |
| Laborer    | n/a | n/a |
| Independent Contractor² | n/a | n/a |
| Other      | n/a | n/a |

Port Washington Property:

<table>
<thead>
<tr>
<th>Category of Jobs to be Created:</th>
<th>Average Salary or Range of Salary;</th>
<th>Average Fringe Benefits or Range of Fringe Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production Supervisor</td>
<td>$40,000 - $60,000</td>
<td>$5,000 - $10,000</td>
</tr>
<tr>
<td>Laborer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Independent Contractor³</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: While Applicant will not be employing large numbers of employees at the Port Washington Property, the expectation is that the users and tenants of the site who are producing the films and other projects will provide a significant number of quality full time positions at the site (similar to the Bethpage Property).

Bethpage Property: With respect to the Bethpage Property, all existing employment covenants will be maintained.

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:

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?

$ N/A

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

N/A %

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)?

N/A %

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

The Projects are expected to create additional municipal revenues in the form of sales tax revenue to the County. In the film production process, production companies often rely on local markets for materials needed to fabricate movie sets. Furthermore, film crew members often book local hotels for accommodations and frequent local restaurants during the tenancy of the film production company. The sales taxes generated from the purchases at local markets, restaurants, and hotels will go directly to the County.

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):

<table>
<thead>
<tr>
<th>Amount</th>
<th>% Sourced in County</th>
<th>% Sourced in State</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1 $</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 2 $</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 3 $</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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:

Direct benefits to the County include the retention and, at the Port Washington Facility, construction of a highly desirable movie and television production studio on Long Island. The studios attract hundreds of highly skilled workers with significant salaries. As stated in Item C above, many of the crew members book local hotels and dine at local restaurants, increasing business activity throughout the County.

F. Estimated Value of Requested Financial Assistance:
Estimated Value of Sales Tax Benefit: $776,250 (Port Washington Property)
(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: $90,000 (Port Washington Property)
(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: 15 years

Existing Property Taxes on Land and Building: $817,001.26 for Port Washington Property

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:

Building permit application fees and other permit fees in connection with the renovation of 101 Channel Dr;

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 X ___% complete

(b) Environmental Remediation YES ___ NO X ___% complete

(c) Foundation YES ___ NO X ___% complete

(d) Footings YES ___ NO X ___% complete

20

Doc #05-476007, 2
(e) Steel  YES ___  NO X  ___% complete

(f) Masonry  YES ___  NO X  ___% complete

(g) Interior  YES ___  NO X  ___% complete

(h) Other (describe below):  YES ___  NO X  ___% 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?

3rd Quarter 2020

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

3rd Quarter 2020

PART VI. ENVIRONMENTAL IMPACT

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

As the project calls for the renovation of an existing building under 240,000 s.f., no significant environmental impact is expected.

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 X ___

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: Lunar Module Park, LLC
and 101 Channel Dr. LLC

Signature: [Signature]

Name: Parviz Farahzad
Title: Managing Member
Date: __________

Sworn to before me this 6th
day of September, 2019

Notary Public

HOPE J KINNEY
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01K16358034
Qualified in Suffolk County
Commission Expires May 1, 2021
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 ___ NO X ___

If YES, how many units? ________________

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 locations 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 ___ 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)?

__________________________________________

24
(b) What are the eligibility requirements for the Affordable Housing?

(c) Cite the specific source of such eligibility requirements (e.g., federal, state or local law).

Name of Applicant: Lunar Module Park, LLC and 101 Channel Dr. LLC

By: [Signature]

Name: Parviz Farahzad
Title: Managing 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 experts and consultants (if deemed necessary or advisable by the Agency), and (ii) all other expenses 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: Lunar Module Park, LLC and 101 Channel Dr. LLC
Parviz Farahzad
Title: Managing Member

Subscribed and affirmed to me this 14th day of September, 2019

[Signature]
Notary Public

HOPE J KINNEY
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01K06358034
Qualified in Suffolk County
Commission Expires May 1, 2021
# TABLE OF SCHEDULES:

<table>
<thead>
<tr>
<th>Schedule</th>
<th>Title</th>
<th>Complete as Indicated Below</th>
</tr>
</thead>
</table>
| 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-MN | All applicants |
| I.       | Other Attachments | As required |
NOT APPLICABLE
TAX-EXEMPT BOND MANUFACTURING QUESTIONNAIRE

(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.

<table>
<thead>
<tr>
<th>FUNCTION</th>
<th>LOCATION</th>
<th>SQ. FOOTAGE</th>
</tr>
</thead>
<tbody>
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</tr>
</tbody>
</table>

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.).

<table>
<thead>
<tr>
<th>FUNCTION</th>
<th>LOCATION</th>
<th>SQ. FOOTAGE</th>
</tr>
</thead>
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</tr>
</tbody>
</table>

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:
<table>
<thead>
<tr>
<th>SQ. FOOTAGE</th>
<th>LOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raw Materials used for production of manufactured goods</td>
<td></td>
</tr>
<tr>
<td>Finished product storage</td>
<td></td>
</tr>
<tr>
<td>Component parts of goods manufactured at the facility</td>
<td></td>
</tr>
<tr>
<td>Purchased component parts</td>
<td></td>
</tr>
<tr>
<td>Other (specify)</td>
<td></td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Name of Applicant:</th>
<th>Lunar Module Park, LLC and 101 Channel Dr. LLC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Signature:</td>
<td></td>
</tr>
<tr>
<td>Name:</td>
<td>Parviz Farahzad</td>
</tr>
<tr>
<td>Title:</td>
<td>Managing Member</td>
</tr>
<tr>
<td>Date:</td>
<td>7/16/2019</td>
</tr>
</tbody>
</table>
GUIDELINES FOR ACCESS TO EMPLOYMENT OPPORTUNITIES

INITIAL EMPLOYMENT PLAN

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: Lunar Module Park, LLC and 101 Channel Dr, LLC
Address: 750 Rte. 25A, Suite 3, Setauket, NY 11733
Type of Business: Film Studio Facility
Contact Person: Parviz Farahzad

Tel. No.: [Redacted]

Please complete the following table describing the projected full-time equivalent employment plan for the proposed Project following receipt of financial assistance: See Schedule I (Part II, Item C)

<table>
<thead>
<tr>
<th>Current and Planned Occupations</th>
<th>Present Jobs</th>
<th>1 year</th>
<th>2 years</th>
<th>3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>PORT WASHINGTON PROPERTY</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Administrative</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Production</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Supervisor</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Laborer</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Independent Contractor</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (describe)</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

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.
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: See Schedule I

__________________________________________________________________________

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-MN). 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: Lunar Module Park, LLC and
101 Channel Dr. LLC

Signature: __________
Name: Parviz Farazhad
Title: Managing Member
Date: __________
NOT APPLICABLE
ANTI-RAIDING QUESTIONNAIRE

(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: ______________________________
NOT APPLICABLE
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 ____  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?

______________%

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 ____

Doc #05-476007.2
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: ____________________________

Signature: __________________
Name: ____________________________
Title: ____________________________
Date: ____________________________
APPLICANT'S FINANCIAL ATTACHMENTS
Short Environmental Assessment Form  
Part 1 - Project Information

Instructions for Completing

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

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<table>
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<th>State:</th>
<th>Zip Code:</th>
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1. **Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?**  
   - YES  
   - NO

   If YES, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.

2. **Does the proposed action require a permit, approval or funding from any other government Agency?**  
   - YES  
   - NO

3. **Total acreage of the site of the proposed action?**  
   - acres

   **Total acreage to be physically disturbed?**  
   - acres

   **Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?**  
   - acres

4. **Check all land uses that occur on, are adjoining or near the proposed action:**
   - Urban
   - Rural (non-agriculture)
   - Industrial
   - Commercial
   - Residential (suburban)
   - Forest
   - Agriculture
   - Aquatic
   - Other(Specify):
   - Parkland

Page 1 of 3
<table>
<thead>
<tr>
<th></th>
<th>NO</th>
<th>YES</th>
<th>N/A</th>
</tr>
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<tbody>
<tr>
<td>5. Is the proposed action,</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. A permitted use under the zoning regulations?</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>b. Consistent with the adopted comprehensive plan?</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?</td>
<td>NO</td>
<td>YES</td>
<td></td>
</tr>
<tr>
<td>7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?</td>
<td>NO</td>
<td>YES</td>
<td></td>
</tr>
<tr>
<td>If Yes, identify:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8. a. Will the proposed action result in a substantial increase in traffic above present levels?</td>
<td>NO</td>
<td>YES</td>
<td></td>
</tr>
<tr>
<td>b. Are public transportation services available at or near the site of the proposed action?</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>9. Does the proposed action meet or exceed the state energy code requirements?</td>
<td>NO</td>
<td>YES</td>
<td></td>
</tr>
<tr>
<td>If the proposed action will exceed requirements, describe design features and technologies:</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>10. Will the proposed action connect to an existing public/private water supply?</td>
<td>NO</td>
<td>YES</td>
<td></td>
</tr>
<tr>
<td>If No, describe method for providing potable water:</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>11. Will the proposed action connect to existing wastewater utilities?</td>
<td>NO</td>
<td>YES</td>
<td></td>
</tr>
<tr>
<td>If No, describe method for providing wastewater treatment:</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?</td>
<td>NO</td>
<td>YES</td>
<td></td>
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<td>b. 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?</td>
<td>□</td>
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<td>13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?</td>
<td>NO</td>
<td>YES</td>
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<td>b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?</td>
<td>□</td>
<td>□</td>
<td>□</td>
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<tr>
<td>If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres:</td>
<td>□</td>
<td>□</td>
<td>□</td>
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14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:

- [ ] Shoreline
- [ ] Forest
- [ ] Agricultural/grasslands
- [ ] Early mid-successional
- [ ] Wetland
- [ ] Urban
- [ ] Suburban

15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?  

- [ ] NO  
- [ ] YES

16. Is the project site located in the 100-year flood plan?  

- [ ] NO  
- [ ] YES

17. Will the proposed action create storm water discharge, either from point or non-point sources?  
   If Yes,  
   a. Will storm water discharges flow to adjacent properties?  
   - [ ] NO  
   - [ ] YES  
   b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?  
   - [ ] NO  
   - [ ] YES 
   If Yes, briefly describe: ____________________________________________________________

18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?  
   If Yes, explain the purpose and size of the impoundment:  
   ____________________________________________________________
   ____________________________________________________________

19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?  
   If Yes, describe:  
   ____________________________________________________________
   ____________________________________________________________

20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?  
   If Yes, describe:  
   ____________________________________________________________
   ____________________________________________________________

I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor/name: ___________________________ Date: ___________________________

Signature: ___________________________ Title: ___________________________
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<td>Part 1 / Question 12b [Archeological Sites]</td>
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<td>Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook.</td>
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<td>Part 1 / Question 16 [100 Year Flood Plain]</td>
<td>No</td>
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# Short Environmental Assessment Form

## Part 1 - Project Information

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2. Does the proposed action require a permit, approval or funding from any other government Agency?  
   If Yes, list agency(s) name and permit or approval:

3. a. Total acreage of the site of the proposed action?  
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4. Check all land uses that occur on, are adjoining or near the proposed action:

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<th>Urban</th>
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<td>Agriculture</td>
<td>Aquatic</td>
<td>Other(Specify):</td>
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6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?  

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   If Yes, briefly describe:

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   - [ ] NO
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   If Yes, describe:
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20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?
   If Yes, describe:
   - [ ] NO
   - [ ] YES

I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor/name: ___________________________ Date: ___________________________

Signature: ___________________________ Title: ___________________________
**Part 1 / Question 7 [Critical Environmental Area]**  
No

**Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]**  
No

**Part 1 / Question 12b [Archeological Sites]**  
No

**Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]**  
Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook.

**Part 1 / Question 15 [Threatened or Endangered Animal]**  
No

**Part 1 / Question 16 [100 Year Flood Plain]**  
No

**Part 1 / Question 20 [Remediation Site]**  
Yes

---

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FORM NYS-45-MN

Attach most recent quarterly filing of Form NYS-45-MN, as well as the most recent fourth quarter filing. Please remove the employee social security numbers and note which employees are part-time.
OTHER ATTACHMENTS
SCHEDULE I
LUNAR MODULE PARK, LLC

Part II

Item 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:

The current application is a request for financial assistance at the 101 Channel Drive, Port Washington (hereinafter "Port Washington Facility") location, and a request for additional financial assistance in connection with the existing Grumman Studios financial assistance.

The Port Washington Facility is the location of the former Publishers Clearing House headquarters. Approximately two (2) years ago, Publishers Clearing House vacated the location, moving over 400 employees. The Port Washington Facility has remained vacant since Publishers Clearing House has vacated the building.

The Applicant has over 10 years of experience running Grumman Studios and has identified the Port Washington Facility as Grumman Studios' "sister site" and an ideal site for a film studio in Nassau County. The Port Washington Facility features a 100,000 square foot one-story structure on 13 acres of land in western Nassau County and is a short 45-minute train ride away from Penn Station.

As indicated in past correspondence and applications to the Agency, there has been historical resistance from film studios in moving some of their production to Nassau County from New York City and other locations. The misconception amongst those in the production film business has been that Long Island is too far from the film production hub of New York City. However, the Port Washington Facility's proximity to New York City, coupled with its accessibility from Penn Station, makes the Port Washington Facility a desirable location to attract up and coming producers from companies such as Amazon, Netflix, Apple TV, and Hulu, as well as traditional companies such as NBCUniversal, Warner Brothers, and Paramount.

At the Port Washington Facility, the Applicant is proposing to invest millions of dollars to raise the ceiling of the existing building and construct six (6) new studios. The construction alone will create a significant number of construction jobs. Furthermore, the film production business is not conducive to permanent "stationary" jobs at the studios. However, a major movie production could mean as many as 400 jobs during the course of the filming and substantial sales tax revenues for the County due to the fact that film production companies usually purchase set materials locally, utilize nearby hotels for accommodations, and local restaurants for food. However, all of the improvements and benefits provided to the film production companies will be for naught if the Applicant is unable to offer a significantly reduced studio space rent than what would be offered in New York City or other film studio locations.
In regards to Grumman Studios, as stated above, in 2012 the Applicant entered into a straight lease modification and PILOT amendment set to expire in 2022. Since the Agency first granted financial assistance in connection with Grumman Studios, the facility has served as the studio site of high-profile films such as Columbia Pictures' SALT, starring Angelia Jolie, Amazing Spider-Man 2, The Avengers, and The Sound of Music Live! In fact, Grumman Studios is fully booked into the first quarter of 2020.

However, as with the Port Washington Facility, the Applicant must be in a position to offer rates to film production companies that are significantly less than the rates at competing film studios in New York City and surrounding areas while still remaining an economically viable film studio.

Additionally, the Grumman Studios property has certain ancillary complementary and non-production space uses. The Applicant is requesting that the Agency permit Grumman Studios to be utilized for exhibition and event space when not actively being used for film production operations. Such permission will allow the Applicant to continue generating revenue during the “slow periods” which are inherent in the film production industry.

As for the non-production space use, the Applicant is requesting consent from the Agency for the continued licensing of certain portion of the parking lot, which are not required to support the parking needs of the film production portion of Grumman Studios, on a month-to-month (or 90-day cancellation) basis, for temporary storage of auto dealer new vehicle inventory.

Accordingly, the Applicant is proposing a 15-year PILOT agreement for the Port Washington Facility with the Grumman Studios PILOT to be extended and co-terminus with the Port Washington Facility PILOT. Additionally, the Applicant is requesting financial assistance in the form of a sales tax exemption for the costs of construction materials and FF&E needed to renovate the Port Washington Facility and a mortgage recording tax exemption on the $12 million mortgage the Applicants are seeking to finance the renovations.
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 a 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

In the sale or rental of housing or residential lots
In the provision of real estate brokerage services

In advertising the sale or rental of housing
In the appraisal of housing

In the financing of housing
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)
1-800-877-8339 (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

Doc #05-476007.2

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Housing discrimination is sometimes **blatant**, sometimes **subtle**, but always **unlawful**.
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.