

NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICATION OF:

AX3 Capital LLC

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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 \$1,500 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 \$4,500 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.

**02/28/22**

\_\_\_\_\_  
DATE


**PART I. APPLICANT**

A. APPLICANT FOR FINANCIAL ASSISTANCE:

Name: AX3 Capital LLC

Address: 127 North Broadway, 2nd Floor, Hicksville, New York 11801

Fax: N/A

NY State Dept. of Labor Reg #: n/a Federal Employer ID # 

NAICS Code #: 531120

Website: N/A

Name of CEO or Authorized Representative Certifying Application: Rahul Nabe

Title of Officer: Managing Member

Phone Number: 516-802-7171 E-Mail: rahul@lotusmgmt.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, 2019

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

C. APPLICANT COUNSEL:

Firm name: Certilman Balin Adler & Hyman, LLP  
Address: 90 Merrick Avenue, 9th Floor  
East Meadow, New York 11554  
Primary Contact: Daniel J. Baker  
Phone: 516-296-7158  
Fax: 516-296-7111  
E-Mail: dbaker@certilmanbalin.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
<u>Rahul Nabe</u>	 %
<u>Rajan Nabe</u>	 %
_____	_____ %

- 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

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- 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 X

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

N/A

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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  X

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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:

<u>Name</u>	<u>Title</u>	<u>Other Business Affiliations</u>
Rahul Nabe	Managing Member	_____
Rajan Nabe	Member	_____
_____	_____	_____
_____	_____	_____

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 X \_\_\_\_\_

O. Operation at existing location(s) (Complete separate Section O for each existing location):

1. (a) Location: N/A \_\_\_\_\_

(b) Number of Employees: Full-Time: 0 Part-Time: 0

(c) Annual Payroll, excluding benefits: N/A \_\_\_\_\_

(d) Type of operation (e.g. manufacturing, wholesale, distribution, retail, etc.) and products or services: N/A \_\_\_\_\_

(e) Size of existing facility real property (i.e., acreage of land): N/A \_\_\_\_\_

(f) Buildings (number and square footage of each): N/A

(g) Applicant's interest in the facility

FEE Title: \_\_\_ Lease: \_\_\_ Other (describe below):

Applicant is in contract to acquire 157-161 Post Avenue, Westbury, New York from M.P.A. Owners LLC,  
who currently receives IDA benefits for the Property via an October 2013 Straight Lease Transaction.

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

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

Real estate holdings and management.

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

Name: N/A

Relationship to Applicant: N/A


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



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: AX3 Capital LLC

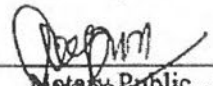
Signature: 

Name: Rahul K. Nabe

Title: Managing Member

Date: March 1, 2022

Sworn to before me this 1st  
day of March, 2022

  
Notary Public  
RAGHUPUR PURI  
Notary Public, State of New York  
No. 01PU6235061  
Qualified in Nassau County  
Certificate Filed in New York County  
Commission Expires 01/31/2023

(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: AX3 Capital LLC

By: 

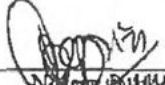
Name: Rahul K. Nabe  
Title: Managing Member

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.

AX3 CAPITAL LLC

By:   
Name: Rahul K. Nabe  
Title: Managing Member

Subscribed and affirmed to me this 15<sup>th</sup>  
day of March 2022

  
Notary Public, State of New York  
No. 01PU6235061  
Qualified in Nassau County  
Certificate Filed in New York County  
Commission Expires 01/31/20 23

**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:

AX3 Capital LLC

Signature:

\_\_\_\_\_  


Name:

Rahul K. Nabe


Title:

Managing Member

Date:

March 1, 2022

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:	<u>AX3 Capital LLC</u>
Signature:	
Name:	<u>Rahul K. Nabe</u>
Title:	<u>Managing Member</u>
Date:	<u>March 1, 2022</u>

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:	AX3 Capital LLC
Signature:	
Name:	Rahul K. Nabe
Title:	Managing Member
Date:	March 1, 2022

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:	AX3 Capital LLC
Signature:	
Name:	Rahul K. Nabe
Title:	Managing Member
Date:	March 1, 2022

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: \_\_\_\_\_%

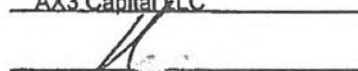
Services: \_\_\_\_\_%

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:

AX3 Capital LLC

Signature:



Name:

Rahul K. Nabe

Title:

Managing Member

Date:

March 1, 2022