NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICATION OF:

1025 II LLC (on behalf of itself and 1025 OCR, 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.

_____

DATE

PART I. APPLICANT

A. APPLICANT FOR FINANCIAL ASSISTANCE:

Name: 1025 II LLC

Address: c/o AM Property Holding II Corp., 352 Seventh Avenue, 11th Floor, New York NY 10001

Phone: 212-631-7505 Fax: 212-239-0911

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

NAICS Code #:

Website: www.am-property.net and 1025connect.com

Name of CEO or
Authorized Representative Certifying Application: Jeffrey Wasserman

Title of Officer: President

Phone Number: 212-631-7505 E-Mail: jeff@am-property.net (with a copy to sallywassermanesq@gmail.com)

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

Sole Proprietorship ___ General Partnership ___ Limited Partnership ___

Limited Liability Company X Privately Held Corporation ___

Publicly Held Corporation ___ Exchange listed on _____

Not-for-Profit Corporation ___

Income taxed as: Subchapter S X Subchapter C ___
501(c)(3) Corporation ___ Partnership ___

State and Year of Incorporation/Organization: New York, 2018

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., Ste 1010 Uniondale, NY 11553
Primary Contact:	Daniel S. Dornfeld
Phone:	(516) 812-6340
Fax:	(866) 568-7067
E-Mail:	Ddornfeld@forchellilaw.com

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

Name	Percentage owned
[entity to be formed]	100 %
Such New Entity to be owned by:	
LMFC LLC	100 %
LMFC LLC to be owned by:	
Jeffrey Wasserman	%
60G 1025 OCR LLC*	%

* 60 G 1025 OCR LLC has no member with an interest of 10% or greater.

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:

Ancotel USA LLC

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 __

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

LMFC LLC and 60G 1025 OCR LLC

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 ___

1025 OCR LLC (the current owner of the Project that is owned in part by LMFC LLC) along with Mazel Productions LLC (owned 100% by Jeff Wasserman) entered into a Straight Lease Transaction with the Agency on July 1, 2016. The Payment in Lieu of Taxes Agreement executed in connection therewith was amended and restated on December 1, 2017.

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:

Name	Title	Other Business Affiliations
Jeff Wasserman	President	Ancotel USA, LLC
LMFC LLC	Parent Entity of Applicant	___ None

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

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

1. (a) Location: 1025 Old Country Road, Westbury, New York

19 State Street, Westbury, New York
51 State Street, Westbury, New York
60 Brooklyn Avenue, Westbury, New York

(b) Number of Employees: Full-Time: _____ Part-Time: ____
TO BE PROVIDED

(c) Annual Payroll, excluding benefits: _____
TO BE PROVIDED

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

Office building and data center/ co-location facility

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

1025 Old Country Road contains an approximately 186,000 square foot office building on approximately 3.35 acres. In addition, easements for the benefit of such Building were granted on the properties located at 19 State Street, 51 State Street and 60 Brooklyn Avenue.

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

One building (186,000 square feet)

(g) Applicant's interest in the facility

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

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

YES ___ NO 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):

The Building is a state-of-the-art multi-tenant office property with a data center/colocation facility for internet service providers.

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

Name: Ancotel USA, LLC

Relationship to Applicant: Common Ownership. Jeff Wasserman owns

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

Schedule I.

A. APPLICANT FOR FINANCIAL ASSISTANCE:

Name: Ancotel USA LLC (an existing tenant/user whose tenancy will remain unchanged)

Address: c/o AM Property Holding II Corp., 352 Seventh Avenue, 11th Floor, New York NY 10001

Phone: 212-631-7505 Fax: 212-239-0911

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

NAICS Code #:

Website: www.am-property.net and 1025connect.com

Name of CEO or
Authorized Representative Certifying Application: Jeffrey Wasserman

Title of Officer: President

Phone Number: 212-631-7505 E-Mail: jeff@am-property.net (with a copy to sallywassermanesq@gmail.com)

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

Sole Proprietorship ___ General Partnership ___ Limited Partnership ___

Limited Liability Company X Privately Held Corporation ___

Publicly Held Corporation ___ Exchange listed on _____

Not-for-Profit Corporation ___

Income taxed as: Subchapter S X Subchapter C ___
501(c)(3) Corporation ___ Partnership ___

State and Year of Incorporation/Organization: New York, 2018

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., Ste 1010 Uniondale, NY 11553
Primary Contact:	Daniel S. Dornfeld
Phone:	(516) 812-6340
Fax:	(866) 568-7067
E-Mail:	Ddornfeld@forchellilaw.com

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

Name	Percentage owned
Jeffrey Wasserman	____%
Green Submarine Group, LLC	____%

* Green Submarine Group LLC has no member with an interest of 10% or greater other than Jeffrey Wasserman.

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:

1025 II, LLC

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 __

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

1025 II, LLC

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 ___

1025 OCR LLC (the current owner of the Project that is owned in part (by LMFC LLC) along with Mazel Productions LLC (owned 100% by Jeff Wasserman) entered into a Straight Lease Transaction with the Agency on July 1, 2016. The Payment in Lieu of Taxes Agreement executed in connection therewith was amended and restated on December 1, 2017.

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:

Name	Title	Other Business Affiliations
Jeff Wasserman	President	1025 II, LLC

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

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

1. (a) Location: 1025 Old Country Road, Westbury, New York

(b) Number of Employees: Full-Time: __ Part-Time: ____
TO BE PROVIDED

(c) Annual Payroll, excluding benefits: _____
TO BE PROVIDED

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

data center/ co-location facility

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

Approximately 10,000 sf of space in 1025 Old Country Road, Westbury.

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

Part of one building (186,000 square feet)

(g) Applicant's interest in the facility

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

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

YES ___ NO 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):

Data center/ co-location facility

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)?

_____

_____

(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: 1025 II LLC

By:_____
Name: Jeff Wasserman
Title: President