

**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

APPLICATION FOR FINANCIAL ASSISTANCE
(Straight Lease)

APPLICATION OF:

LUMBER EARTH REALTY 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 H to the Application. If an estimate is given, enter "EST" after the figure. One signed original and 9 copies 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 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 Counsel fees and expenses, the cost of obtaining a cost/benefit analysis and/or the cost of obtaining a real property tax valuation with respect to the Project. In the event that the subject transaction does close, the Counsel Fee Deposit, the Cost/Benefit Deposit and the Valuation Deposit shall be credited against the applicable expenses incurred by the Agency with respect to the Project.

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

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

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

November 18, 2013
DATE

PART I. APPLICANT

A. APPLICANT FOR FINANCIAL ASSISTANCE (If more than one applicant, copy application and complete for each applicant):

Name: LUMBER EARTH REALTY LLC
Address: 1 RAILROAD AVENUE, ROSLYN, NY 11576
Primary Contact: JOHN F. SANTOS
Phone: 516 903 6694 Fax: 516 621 5542
E-Mail: johnfsantos@yahoo.com

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

NAICS Code #: 23 -- CONSTRUCTION
53 - REAL ESTATE RENTAL AND LEASING

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 ___ Subchapter C ___
501(c)(3) Corporation ___ Partnership X

State and Year of Incorporation/Organization: NEW YORK STATE/2013

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

C. ANY ENTITY PROPOSED TO BE A USER OF THE PROJECT:

Name: UNKNOWN
Relationship to Applicant: NONE

D. APPLICANT COUNSEL (subject to Agency approval):

Firm name: HARRAS BLOOM & ARCHER LLP

Address: 445 BROAD HOLLOW ROAD, SUITE 127
MELVILLE, NY 11747

Primary

Contact: PAUL J. BLOOM

Phone: 631 393 6220

Fax: 631 393 6229

E-Mail: pbloom@hba-law.com

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

Name	Percentage owned
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JOHN F. SANTOS	
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KEVORK DURSUNYAN	
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GRISTMILL HOLDINGS LLC	
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F. 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

G. 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

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

N/A

I. Is the Applicant (including any 10,17,2013 parent company, subsidiary 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.

YES ___ NO X

J. Has the Applicant (or any parent company, subsidiary 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.

YES ___ NO X

K. Has the Applicant (or any parent company, subsidiary or related entity or person) or any principal(s) of the Applicant or its related entities, ever been charged with or 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 charged or convicted of a felony or misdemeanor (other than minor traffic offenses)? If YES, attach details.

YES ___ NO X

L. Has the Applicant (or any parent company, subsidiary 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 pending proceeding or investigation with respect to) a 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.

YES ___ NO X

M. Is the Applicant (or any parent company, subsidiary 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.

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>
Kevorg Dursunyan	Managing Member	* SEE ATTACHED BIOS
John F. Santos	Member	
Joshua Amini	Member	

Do any of the foregoing principals hold elected or appointive public positions? If YES, attach details.

YES X NO ___

(See attached Schedule H.)

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): *(The following information pertains to the existing Project.)*

1. (a) Location: 17-21 LUMBER ROAD, ROSLYN, NY 11576

(b) Number of Employees: Full-Time: N/A Part-Time: ___

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

(d) Type of operation (e.g. manufacturing, wholesale, distribution) and products or services: LUMBER YARD SALES AND STORAGE

(e) Size of existing facility real property (i.e., acreage of land): 1.51 ACRES

By signing this Application, the Applicant 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.

PART II. PROPOSED PROJECT

A. Description of proposed Project (check all that apply):

- X New Construction
- X Addition to Existing Facility
- X Renovation of Existing Facility
- Acquisition of Facility
- New machinery and equipment
- X Other (specify): BULKHEAD WORK AND PROMENADE (BOARDWALK)
ON WATERFRONT.

B. Briefly describe 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 H.

C. If the Applicant is unable to obtain 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 financial assistance? Describe.

SEE SCHEDULE H.

D. Location of Project (attach map showing the location):

Street Address:

17-21 LUMBER ROAD

City/Village(s):

ROSLYN

Town(s):

NORTH HEMPSTEAD

School District(s):

ROSLYN UFSD - 3

Section: 6 Block: 53 Lot: 1042/1045

Census Tract Number: UNKNOWN

Size of proposed facility real property

(i.e., acreage of land): 1.51 ACRES

If exact street address is not available, please provide a survey and the most precise description available.

- E. Describe the present use of the Project site: LUMBER YARD (SALES AND STORAGE).
- F. (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):
COUNTY and SCHOOL: \$54,909.95 VILLAGE: \$10,787.81
Land: \$ _____ Building(s): \$ _____
- (b) Are tax certiorari proceedings currently pending with respect to the Project real property? If YES, attach details including copies of pleadings, decisions, etc.

YES X -- NO ___
TO BE PROVIDED

- G. Describe Project ownership structure (*i.e.*, Applicant or other entity):

LIMITED LIABILITY COMPANY MADE UP OF THREE MEMBERS: KEVORK DURSUNYAN, JOHN F. SANTOS, AND GRISTMILL HOLDINGS LLC, WHOSE SOLE MEMBER IS CURRENTLY JOSHUA AMINI

- H. 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.)

SEE ATTACHED SCHEDULE H.

- I. If any space in the Project is to be leased to or occupied by third parties, 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:

APPROXIMATELY 7,000 SF TO REMAIN HOME SUPPLY HARDWARE STORE – TENANT: NASSAU SUFFOLK LUMBER & SUPPLY CORP. -- PRINCIPAL: ANDY TANENHAUS -- 516-903-1883/516-621-3208

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

N/A

- K. List principal items or categories of equipment to be acquired as part of the Project:

N/A

L. Will Project meet zoning/land use requirements at proposed location?
YES NO

1. Describe present zoning/land use: C-V (VILLAGE COMMERCIAL) AND O-I (OFFICE INDUSTRIAL DISTRICT). IT IS WITHIN THE WATERFRONT DEVELOPMENT OVERLAY DISTRICT (WD-O)
2. Describe required zoning/land use, if different: N/A
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

M. 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 NO

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

YES NO - APPLICANT IS CONTRACT VENDEE

If YES, indicate:

- (a) Date of purchase: _____
- (b) Purchase price: \$ _____
- (c) Balance of existing mortgage, if any: \$ _____
- (d) Name of mortgage holder: _____
- (e) Special conditions: _____

If NO, indicate name of present owner of Project site: NASSAU SUFFOLK LUMBER & SUPPLY CORP.

O. 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 NO

If YES, attach copy of contract or option and indicate: *

(a) Date signed: 10/16/2012

(b) Purchase price: \$2,500,000

(c) Closing date: 12/16/2013

* *SEE ATTACHED CONTRACT OF SALE.*

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

P. 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).

Retail Sales: YES X NO _____ Services: YES _____ NO X

Q. 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):

SEE ATTACHED SCHEDULE H.

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

Architect: DHMURRAY ARCHITECTURE, PLLC

Engineer: EMTEC CONSULTING ENGINEERS (MECHANICAL), BLUE SKY DESIGN (STRUCTURAL)

Contractors: TO BE DETERMINED

S. 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

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

YES _____

NO X

U. 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 ____

PLEASE SEE SCHEDULE H FOR DETAILED RESPONSE.

PART III. PROJECT COSTS

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

	<u>Item</u>	<u>Cost</u>
1.	Land Acquisition	\$ 2,500,000
2.	Building Acquisition	\$
3.	Construction or Renovation	\$ 6,000,000
4.	Site Work	\$ 950,000
5.	Infrastructure Work	\$ 500,000
6.	Engineering Fees	\$ 90,000
7.	Architectural Fees	\$ 80,000
8.	Applicant's Legal Fees	\$ 50,000
9.	Financial Fees (incl. lender legal fees)	\$ 150,000
10.	Other Professional Fees	\$ 50,000
11.	Furniture, Equipment & Machinery (not included in 3. above)	\$ 500,000
12.	Other Soft Costs (describe)	\$
13.	Other (describe) <i>Roslyn Parking Fund</i>	\$ 50,000
	Total	\$10,920,000

B. Source of Funds for Project Costs:

- a. Bank Financing:
- b. Equity

TOTAL

(Additional monies to cover debt service.)

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 X (SEE SCHEDULE H) NO ____

D. Has the Applicant made any arrangement for the provision of third party financing? 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 X

(See attached Schedule H.)

- E. Construction Cost Breakdown:
- Total Cost of Construction: \$ 6,500,000 (sum of 3 and 11 in Question A above)
 - Cost for materials: \$ 4,500,000
 - % Sourced in County: 80 %
 - % Sourced in State: 100 % (incl. County)
 - Cost for labor: \$ 2,000,000
 - % Sourced in County: 80 %
 - % Sourced in State: 100 % (incl. County)
 - Cost for "other": \$ N/A
 - % Sourced in County: N/A %
 - % Sourced in County: N/A % (incl. County)

PART IV. COST/BENEFIT ANALYSIS

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

	<u>Present</u>	<u>First Year</u>	<u>Second Year</u>	<u>Third Year</u>
Full-time:	\$ N/A	\$ _____	\$ _____	\$ _____
Part-time:	N/A	40,000	52,000	60,000
Seasonal:	N/A	_____	_____	_____
Total Annual Payroll:	\$ N/A	\$ 40,000	\$ 52,000	\$ 60,000

* *As the project is real estate development, the estimated payroll is based on projected management fees, which are typically a percentage of the effective gross revenue. Additional retail employment is expected by tenants.*

What are the average wages of employees (excluding benefits) presently employed by the Applicant in Nassau County? \$ N/A

What is the average annual value of employee benefits paid per job, if any, for the employees presently employed by the Applicant in Nassau County? \$ N/A

What are the estimated average wages of the jobs (excluding benefits) to be created by the Applicant upon completion of the Project? \$ SEE ABOVE.

What is the estimated average annual value of employee benefits per job, if any, for jobs to be created upon completion of the Project? \$ TO BE DETERMINED.

Estimate the percentage of jobs to be created by the Applicant upon completion of the Project that will be filled by County residents: 85 %

Please note that 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 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

N/A

- (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:

SEE SCHEDULE H FOR DETAIL.

- C. What, if any, is the anticipated increase in the dollar amount of production, sales or services rendered as a result of the Project?

\$ 15,000,000/year

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

90%

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

N/A

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

	<u>Amount</u>	<u>% Sourced in County</u>	<u>% Sourced in State</u>
Year 1	\$ N/A	N/A	N/A
Year 2	\$ N/A	N/A	N/A
Year 3	\$ N/A	N/A	N/A

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:

PLEASE SEE SCHEDULE H FOR DETAILED RESPONSE.

F. Costs to the County and affected municipalities:

Estimated Value of Sales Tax Exemption:	\$ 280,000
Estimated Value of Mortgage Tax Exemption:	\$ 84,000
Estimated Property Tax Exemption:	\$ _____
Existing Property Tax paid on the Land and/or Building: (please provide current tax bills)	\$ 65,697.76
Estimated new Real Property Tax Revenue if the Project did not receive Real Property Tax exemption:	\$ 350,000
Estimated new Real Property Tax Revenue if the Project does receive Real Property Tax exemption:	\$ 65,697.76

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

\$50,000 PAID BY THE APPLICANT TO THE VILLAGE OF ROSLYN PARKING TRUST FUND

RELIEVING VILLAGE OF ROSLYN OF THE COST OF RENOVATING THE BULKHEAD (ESTIMATED COST OF \$500,000)

PART V. PROJECT CONSTRUCTION SCHEDULE

A. Has construction 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 |
| | (e) Steel | YES ___ | NO X | _____ % complete |
| | (f) Masonry | YES ___ | NO X | _____ % complete |
| | (g) Interior | YES ___ | NO X | _____ % complete |
| | (h) Other (describe below): | YES ___ | NO ___ | _____ % complete |

2. If NO to all of the above categories, what is the proposed date of commencement of construction, renovation or acquisition of the Project?

CONSTRUCTION WILL COMMENCE UPON ACQUISITION OF THE PROPERTY ON OR ABOUT JANUARY 2014, WEATHER PERMITTING.

B. Provide an estimate of time schedule to complete the Project and when the first use of the Project is expected to occur (attach additional sheet if necessary):

THE APPLICANT ESTIMATES A 24- TO 36-MONTH PERIOD FROM CLOSING ON THE PROPERTY TO CONSTRUCTION COMPLETION. THE FIRST USE OF THE PROJECT, WHICH TRANSLATES TO THE INITIAL TENANCY OF THE SITE, WOULD BE CONCURRENT WITH CLOSING, AS THE APPLICANT HAS NEGOTIATED A LEASE EXTENSION WITH AN EXISTING TENANT, NASSAU SUFFOLK HOME SUPPLY.

PART VI. ENVIRONMENTAL IMPACT

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

SEE ATTACHED EAF.

- 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)?

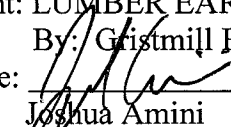
YES _____

NO X

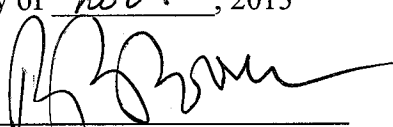
- C. Please be advised that the Agency may require at the sole cost and expense of the Applicant the preparation and delivery to the Agency of an environmental report in form and scope satisfactory to the Agency, depending on the responses set forth in the Environmental Assessment Form. If an environmental 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 that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of
Applicant: LUMBER EARTH REALTY LLC
By: Gristmill Holdings LLC
Signature: 
Name: Joshua Amini
Title: Managing Member
Date: 11/18/2013

Sworn to before me this 18th
day of Nov., 2013


Notary Public

PAUL J. BLOOM
Notary Public, State of New York
No. 02BL5351353
Qualified in Nassau County
Commission Expires July 31, 2014

**RULES AND REGULATIONS OF THE NASSAU COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

The Nassau County Industrial Development Agency (the "Agency"), in order to better secure the integrity of the projects it sponsors, declares that it is in the public interest (i) to ensure the continuity of such projects and the jobs created by such projects, (ii) to prevent the conversion of the use of the premises upon which a sponsored project is to be constructed or renovated and (iii) to limit and prevent unreasonable profiteering or exploitation of a project, and does hereby find, declare and determine as follows:

FIRST:

Upon the approval of a sponsored project, the Agency shall take title to, or acquire a leasehold or other interest in, all premises upon which an Agency sponsored project is to be constructed or renovated, and shall lease, sublease, license, sell or otherwise transfer the premises to the Applicant for a term to be determined by the Agency.

At such time as, among other things, the Applicant fails to retain or create the jobs as represented in the Application or changes the use of the project or ownership of the project or the Applicant during the life of the project in a manner inconsistent with the Application, and such employment default or change of use or ownership does not meet with the prior written approval of the Agency, a recapture of benefits may be required to be paid by the Applicant to the Agency. The amount and sufficiency (with respect to a particular applicant) of the applicable recapture of benefits payment shall be determined by the Agency and shall be set forth in the straight lease documents.

SECOND:

At such time as a proposed Project is reviewed, the members of the Agency must disclose any blood, marital or business relationships they or members of their families have or have had with the Applicant (or its affiliates). The Applicant represents that no member, manager, principal, officer or director of the Applicant has any such relationship with any member of the Agency (or any member of the family of any member of the Agency).

THIRD:

All applicants must disclose whether they have been appointed, elected or employed by New York State, any political division of New York State or any other governmental agency.

FOURTH:

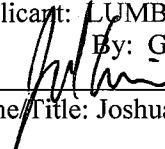
All proposed lenders, title companies and their respective attorneys must be satisfactory to and approved in writing by the Agency.

Understood and Agreed to:

Name of

Applicant: LUMBER EARTH REALTY LLC

By: Gristmill Holdings LLC

By:  _____

Name/Title: Joshua Amini, Managing Member

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

The undersigned deposes and says: that I am an authorized representative of 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 and attachments thereto), and that said contents are true, correct and complete to my knowledge. Capitalized terms used but not otherwise defined in this Certification and Agreement shall have the meanings assigned to such terms in the Application.

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 and/or installation 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, transaction 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 is unable to secure 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, transaction 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 "straight lease" transaction, 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) Six-tenths (6/10) of one per cent (1%) for the first twenty million dollars (\$20,000,000) of total project costs and, if applicable, two-tenths (2/10) of one per cent (1%) for any additional amounts in excess of twenty million dollars (\$20,000,000) of total project costs.

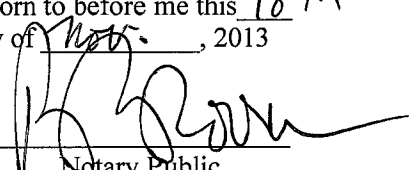
- (B) General Counsel Fee – One-tenth (1/10) of one per cent (1%) of total project costs, with a minimum fee of \$2,000.
- (C) Two Thousand Five Hundred Dollars (\$2,500) closing compliance fee payable at closing and One Thousand Dollars (\$1,000) per year (or part thereof) administrative fee, payable 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.
- (D) Refinancings – The Agency fee shall be determined on a case-by-case basis.
- (E) Assumptions – The Agency fee shall be determined on a case-by-case basis.
- (F) Modifications – The Agency fee shall be determined on a case-by-case basis.

Transaction counsel fees and expenses are payable at closing and are based on the work performed in connection with the Project.

Upon the termination 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, transaction counsel, and all applicable recording, filing or other related fees, taxes and charges.



Name: Joshua Amini
Title: Managing Member

Sworn to before me this 18th
day of Nov., 2013


Notary Public

PAUL J. BLOOM
Notary Public, State of New York
No. 02BL5351353
Qualified in Nassau County
Commission Expires July 31, 2014

TABLE OF SCHEDULES:

<u>Schedule</u>	<u>Title</u>	<u>Complete as Indicated Below</u>
A.	Intentionally omitted	
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 Q.2. of Application
E.	Retail Questionnaire	If Applicant checked "YES" in Part II, Question P of Application (See Page 11)
F.	Applicant's Financial Attachments, consisting of:	All applicants
	1. Applicant's audited financial statements for the last two fiscal years (unless included in Applicant's annual reports).	
	2. Applicant's annual reports (or Form 10-Ks) for the two most recent fiscal years.	
	3. Applicant's quarterly reports (Form 10-Qs) and current reports (Form 8-Ks) 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.	
	5. Dun & Bradstreet report.	
G.	Environmental Assessment Form	All applicants
H.	Other Attachments	As required

Schedule A

Intentionally omitted

**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 on January 15. The Project documents will require the Applicant to provide such report to the Agency on or before January 1 of each 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.

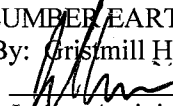
- B. The Applicant will be required to file annually a statement with the New York State Department of Taxation and Finance and the Agency of the value of all sales or use tax exemptions claimed in connection with the Project by reason of the involvement of the Agency.
- C. Please be advised that the New York State Industrial Development Agency Act imposes additional annual reporting requirements on the Agency, and the Applicant will be required to furnish information in connection with such reporting, as follows:

The following information must be provided for straight-lease transactions entered into or terminated 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.

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

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

Name of Applicant: LUMBER EARTH REALTY LLC
By: Cristmill Holdings LLC
Signature: 
Name: Joshua Amini
Title: Managing Member
Date: 11/18/2013

GUIDELINES FOR ACCESS TO EMPLOYMENT OPPORTUNITIES

INITIAL EMPLOYMENT PLAN

Prior to the granting of financial assistance, the Applicant shall complete the following employment plan:

Applicant Name: LUMBER EARTH REALTY LLC
 Address: 1 RAILROAD AVENUE, ROSLYN, NY 11576
 Type of Business: REAL ESTATE DEVELOPMENT
 Contact Person: JOHN F. SANTOS Tel. No.: 516-903-6694

Please complete the following table describing the Applicant's projected employment plan following receipt of financial assistance:

** Note: Information below relates to estimated third-party Employment for retail jobs (miscellaneous NAICS codes).*

** Estimated Number of Full Time Equivalent Jobs in the County After Completion of the Project:*

Current and Planned Occupations (provide NAICS Code for each)	Current Number Full Time Equivalent Jobs Per Occupation		* Estimated Number of Full Time Equivalent Jobs in the County After Completion of the Project:		
			1 year	2 years	3 years
	County	Statewide			
RETAIL JOBS	4		24	36	44

Please indicate the number of temporary construction jobs anticipated to be created in connection with the acquisition, construction and/or renovation of the Project: 40

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

CONSTRUCTION, APPROXIMATELY JANUARY 2014

RETAIL JOBS, APPROXIMATELY JULY 2016

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

YES _____

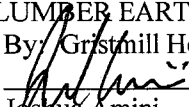
NO X

IF YES, Union Name and Local: N/A _____

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 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 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) (first page only). 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: LUMBER EARTH REALTY LLC
By: Gristmill Hoildings LLC
Signature: 
Name: Joshua Amini
Title: Member
Date: 11/18/2013

ANTI-RAIDING QUESTIONNAIRE

(To be completed by Applicant if Applicant checked "YES" in Part I, Question O.2 of the Application for Financial Assistance)

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

YES ____

NO X

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

Address of the to-be-removed plant or facility: _____

Names of all current occupants 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 occupant of the Project, located in an area of the State of New York other than in Nassau County?

YES ____

NO X

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? N/A.

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 occupant of the Project, in its industry?

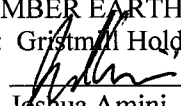
YES _____ NO _____

E. Is the Project reasonably necessary to discourage the Applicant, or a proposed occupant 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.

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: LUMBER EARTH REALTY LLC
By: Gristmill Holdings LLC
Signature: 
Name: Joshua Amini
Title: Managing Member
Date: 11/18/2013

RETAIL QUESTIONNAIRE

(To be completed by Applicant if Applicant checked either "YES" in Part II, Question P 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 other sources) 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 other sources) 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?

20% -- SEE ATTACHED SCHEDULE H
FOR EXPLANATION.

- 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. Will the Project be operated by a not-for-profit corporation? N/A

YES NO

2. Is the Project likely to attract a significant number of visitors from outside the economic development region (i.e., Long Island) in which the Project is or will be located? N/A

YES NO

3. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? N/A

YES NO

4. 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? N/A

YES NO

5. Will the Project be located in one of the following: (a) an area designed as an economic development 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? N/A

YES _____

NO _____

If the answer to any of the subdivisions 1 through 5 of Question C is YES, attach details.

- D. If the answer to any of the subdivisions 3 through 5 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. N/A

YES _____

NO _____

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

Retail Sales: _____%

Services: _____%

* RENTAL INCOME: 100%

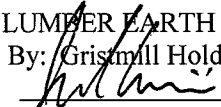
- F. State percentage of Project premises utilized for same: *

Retail Sales: _____%

Services: _____%

* RENTAL INCOME: 100%

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

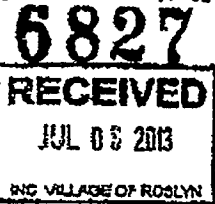
Name of Applicant: LUMBER EARTH REALTY LLC
By: Gristmill Holdings LLC
Signature: 
Name: Joshua Amini
Title: Managing Member
Date: 11/18/2013

APPLICANT'S FINANCIAL ATTACHMENTS

N/A – NEWLY FORMED ENTITY.

Schedule G

ENVIRONMENTAL ASSESSMENT FORM



617.20 Appendix A State Environmental Quality Review FULL ENVIRONMENTAL ASSESSMENT FORM

Purpose: The full EAF is designed to help applicants and agencies determine, in an orderly manner, whether a project or action may be significant. The question of whether an action may be significant is not always easy to answer. Frequently, there are aspects of a project that are subjective or unmeasurable. It is also understood that those who determine significance may have (rare or no formal knowledge of the environment or may not be technically expert in environmental analysis. In addition, many who have knowledge in one particular area may not be aware of the broader concerns affecting the question of significance.

The full EAF is intended to provide a method whereby applicants and agencies can be assured that the determination process has been orderly, comprehensive in nature, yet flexible enough to allow introduction of information to fit a project or action.

Full EAF Components: The full EAF is comprised of three parts:

- Part 1: Provides objective data and information about a given project and its site. By identifying basic project data, it assists a reviewer in the analysis that takes place in Parts 2 and 3.
Part 2: Focuses on identifying the range of possible impacts that may occur from a project or action. It provides guidance as to whether an impact is likely to be considered small to moderate or whether it is a potentially-large impact. The form also identifies whether an impact can be mitigated or reduced.
Part 3: If any impact in Part 2 is identified as potentially-large, then Part 3 is used to evaluate whether or not the impact is actually important.

THIS AREA FOR LEAD AGENCY USE ONLY

DETERMINATION OF SIGNIFICANCE -- Type 1 and Unlisted Actions

Identify the portions of EAF completed for this project: [] Part 1 [] Part 2 [] Part 3
Upon review of the information recorded on this EAF (Parts 1 and 2 and 3 if appropriate), and any other supporting information, and considering both the magnitude and importance of each impact, it is reasonably determined by the lead agency that:

- A. The project will not result in any large and important impact(s) and, therefore, is one which will not have a significant impact on the environment, therefore a negative declaration will be prepared.
B. Although the project could have a significant effect on the environment, there will not be a significant effect for this Unlisted Action because the mitigation measures described in PART 3 have been required, therefore a CONDITIONED negative declaration will be prepared.*
C. The project may result in one or more large and important impacts that may have a significant impact on the environment, therefore a positive declaration will be prepared.

* A Conditioned Negative Declaration is only used for Unlisted Actions

Name of Action

Name of Lead Agency

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from responsible officer)

website

Date

PART 1-PROJECT INFORMATION
Prepared by Project Sponsor

NOTICE: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form, Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Provide any additional information you believe will be needed to complete Parts 2 and 3.

It is expected that completion of the full EAF will be dependent on information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action Lumber Earth Realty LLC

Location of Action (include Street Address, Municipality and County)

17/21 Lumber rd Roslyn NY 11576

Name of Applicant/Sponsor John Santos / Lumber Earth Realty LLC

Address 105 Main St

City / PO Roslyn State NY Zip Code 11576

Business Telephone (516) 903-6694

Name of Owner (if different) Same

Address _____

City / PO _____ State _____ Zip Code _____

Business Telephone _____

Description of Action:

convert an existing lumber yard into retail & residential use (as per master plan of Roslyn)

Please Complete Each Question--Indicate N.A. if not applicable

A. SITE DESCRIPTION

Physical setting of overall project, both developed and undeveloped areas.

1. Present Land Use: Urban Industrial Commercial Residential (suburban) Rural (non-farm)
 Forest Agriculture Other _____

2. Total acreage of project area: 1.5 acres.

APPROXIMATE ACREAGE	PRESENTLY	AFTER COMPLETION
Meadow or Brushland (Non-agricultural)	<u>0</u> acres	<u>0</u> acres
Forested	<u>0</u> acres	<u>0</u> acres
Agricultural (includes orchards, cropland, pasture, etc.)	<u>0</u> acres	<u>0</u> acres
Wetland (Freshwater or tidal as per Articles 24, 25 of ECL)	<u>N.A.</u> acres	_____ acres
Water Surface Area	<u>N.A.</u> acres	_____ acres
Unvegetated (Rock, earth or fill)	<u>N.A.</u> acres	_____ acres
Roads, buildings and other paved surfaces	<u>N.A.</u> acres	_____ acres
Other (Indicate type) _____	_____ acres	_____ acres

3. What is predominant soil type(s) on project site? _____
- a. Soil drainage: Well drained _____ % of site Moderately well drained _____ % of site
 Poorly drained _____ % of site
- b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NYS Land Classification System? N.A. acres (see 7 NYCRR 370).
4. Are there bedrock outcroppings on project site? Yes No
- a. What is depth to bedrock N.A. (in feet)
5. Approximate percentage of proposed project site with slopes:
 0-10% 0 % 10-15% _____ % 15% or greater _____ %
6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or National Registers of Historic Places? Yes No
7. Is project substantially contiguous to a site listed on the Register of National Natural Landmarks? Yes No
8. What is the depth of the water table? 8'-9' (in feet)
9. Is site located over a primary, principal, or sole source aquifer? Yes No
10. Do hunting, fishing or shell fishing opportunities presently exist in the project area? Yes No

11. Does project site contain any species of plant or animal life that is identified as threatened or endangered? Yes No

According to:

N.A.

Identify each species:

N.A.

12. Are there any unique or unusual land forms on the project site? (i.e., cliffs, dunes, other geological formations?)

Yes No

Describe:

N.A.

13. Is the project site presently used by the community or neighborhood as an open space or recreation area?

Yes No

If yes, explain:

14. Does the present site include scenic views known to be important to the community? Yes No

15. Streams within or contiguous to project area:

Roslyn Harbor

a. Name of Stream and name of River to which it is tributary

16. Lakes, ponds, wetland areas within or contiguous to project area:

b. Size (in acres):

17. Is the site served by existing public utilities? Yes No
- a. If YES, does sufficient capacity exist to allow connection? Yes No
- b. If YES, will improvements be necessary to allow connection? Yes No
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? Yes No
19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL and 6 NYCRR 617? Yes No
20. Has the site ever been used for the disposal of solid or hazardous wastes? Yes No

B. Project Description

7. Physical dimensions and scale of project (fill in dimensions as appropriate).
- a. Total contiguous acreage owned or controlled by project sponsor: 1.5 acres.
- b. Project acreage to be developed: same acres initially, same acres ultimately.
- c. Project acreage to remain undeveloped: AS IS acres.
- d. Length of project, in miles: N.A. (if appropriate)
- e. If the project is an expansion, indicate percent of expansion proposed: 0%
- f. Number of off-street parking spaces existing: 0; proposed 70
- g. Maximum vehicular trips generated per hour: 0 (upon completion of project) *(refer to traffic study)*
- h. If residential: Number and type of housing units:
- | | One Family | Two Family | Multiple Family | Condominium |
|------------|------------------------|------------|-----------------|-------------|
| Initially | <u>0</u> | | | |
| Ultimately | <u>30 Family units</u> | | | |
- i. Dimensions (in feet) of largest proposed structure: 35' height; 70' width; 112' length.
- j. Linear feet of frontage along a public thoroughfare project will occupy is/ 150 ft.
2. How much natural material (i.e. rock, earth, etc.) will be removed from the site? 0 cubic yards.
3. Will disturbed areas be reclaimed? Yes No N/A
- a. If yes, for what intended purpose is the site being reclaimed?
-
- b. Will topsoil be stockpiled for reclamation? Yes No
- c. Will upper subsoil be stockpiled for reclamation? Yes No
- d. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? 0 acres.

5. Will any mature forest (over 100 years old) or other locally-important vegetation be removed by this project?
 Yes No

6. If single phase project: Anticipated period of construction: 26 months. (including demolition)

7. If multi-phased:

- a. Total number of phases anticipated 2 (number)
- b. Anticipated date of commencement phase 1: March month 2014 year. (including demolition)
- c. Approximate completion date of final phase March month 2016 year.
- d. Is phase 1 functionally dependent on subsequent phases? Yes No

8. Will blasting occur during construction? Yes No

9. Number of jobs generated: during construction 60; after project is complete 40

10. Number of jobs eliminated by this project 0

11. Will project require relocation of any projects or facilities? Yes No

If yes, explain:

[Empty rectangular box for explanation]

12. Is surface liquid waste disposal involved? Yes No

- a. If yes, indicate type of waste (sewage, industrial, etc) and amount _____
- b. Name of water body into which effluent will be discharged N.Y.

13. Is subsurface liquid waste disposal involved? Yes No Type _____

14. Will surface area of an existing water body increase or decrease by proposal? Yes No

If yes, explain:

[Empty rectangular box for explanation]

15. Is project or any portion of project located in a 100 year flood plain? Yes No

16. Will the project generate solid waste? Yes No

- a. If yes, what is the amount per month? _____ tons
- b. If yes, will an existing solid waste facility be used? Yes No
- c. If yes, give name Roslyn pumping station; location Stillman St Roslyn N.Y.
- d. Will any wastes not go into a sewage disposal system or into a sanitary landfill? Yes No

e. if yes, explain:

[Empty rectangular box for explanation]

17. Will the project involve the disposal of solid waste? Yes No

a. if yes, what is the anticipated rate of disposal? _____ tons/month.

b. if yes, what is the anticipated site life? NA years.

18. Will project use herbicides or pesticides? Yes No

19. Will project routinely produce odors (more than one hour per day)? Yes No

20. Will project produce operating noise exceeding the local ambient noise levels? Yes No

21. Will project result in an increase in energy use? Yes No

if yes, indicate type(s)

electrical use increase

22. if water supply is from wells, indicate pumping capacity NA gallons/minute.

23. Total anticipated water usage per day _____ gallons/day.

24. Does project involve Local, State or Federal funding? Yes No

if yes, explain:

[Empty rectangular box for explanation]

25. Approvals Required:

	Yes	No	Type	Submittal Date
City, Town, Village Board	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
City, Town, Village Planning Board	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
City, Town Zoning Board	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
City, County Health Department	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Other Local Agencies	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NASSAU County	
Other Regional Agencies	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
State Agencies	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Federal Agencies	<input type="checkbox"/>	<input checked="" type="checkbox"/>		

C. Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? Yes No

If Yes, indicate decision required:

- | | | | |
|--|--|--|--------------------------------------|
| <input checked="" type="checkbox"/> Zoning amendment | <input checked="" type="checkbox"/> Zoning variance | <input type="checkbox"/> New/revision of master plan | <input type="checkbox"/> Subdivision |
| <input checked="" type="checkbox"/> Site plan | <input checked="" type="checkbox"/> Special use permit | <input type="checkbox"/> Resource management plan | <input type="checkbox"/> Other |

2. What is the zoning classification(s) of the site?

C/V and OI

3. What is the maximum potential development of the site if developed as permitted by the present zoning?

4. What is the proposed zoning of the site?

Residential / Commercial

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning?

6. Is the proposed action consistent with the recommended uses in adopted local land use plans?

Yes No

Consistent with the Master plan + WOOD district

7. What are the predominant land use(s) and zoning classifications within a ¼ mile radius of proposed action?

retail + residential

8. Is the proposed action compatible with adjoining/surrounding land uses within a ¼ mile?

Yes No

9. If the proposed action is the subdivision of land, how many lots are proposed?

N.A.

a. What is the minimum lot size proposed?

N.A.

10. Will proposed action require any authorization(s) for the formation of sewer or water districts? Yes No

water dept approvals for additional water use

11. Will the proposed action create a demand for any community provided services (recreation, education, police, fire protection)?

Yes No

a. If yes, is existing capacity sufficient to handle projected demand? Yes No

12. Will the proposed action result in the generation of traffic significantly above present levels? Yes No

a. If yes, is the existing road network adequate to handle the additional traffic. Yes No

N.A.

D. Informational Details

Attach any additional information as may be needed to clarify your project. If there are or may be any adverse impacts associated with your proposal, please discuss such impacts and the measures which you propose to mitigate or avoid them.

E. Verification

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

Applicant/Sponsor Name John Santos DATE 7/1/2013

Signature [Handwritten Signature]

Title partner

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment.

PART 2 - PROJECT IMPACTS AND THEIR MAGNITUDE
 Responsibility of Lead Agency

General Information (Read Carefully)

- ! In completing the form the reviewer should be guided by the question: Have my responses and determinations been reasonable? The reviewer is not expected to be an expert environmental analyst.
- ! The examples provided are to assist the reviewer by showing types of impacts and wherever possible the threshold of magnitude that would trigger a response in column 2. The examples are generally applicable throughout the State and for most situations. But, for any specific project or site other examples and/or lower thresholds may be appropriate for a Potential Large Impact response, thus requiring evaluation in Part 3.
- ! The impacts of each project, on each site, in each locality, will vary. Therefore, the examples are illustrative and have been offered as guidance. They do not constitute an exhaustive list of impacts and thresholds to answer each question.
- ! The number of examples per question does not indicate the importance of each question.
- ! In identifying impacts, consider long term, short term and cumulative effects.

Instructions (Read carefully)

- a. Answer each of the 20 questions in PART 2. Answer Yes if there will be any impact.
- b. Maybe answers should be considered as Yes answers.
- c. If answering Yes to a question then check the appropriate box (column 1 or 2) to indicate the potential size of the impact. If impact threshold equals or exceeds any example provided, check column 2. If impact will occur but threshold is lower than example, check column 1.
- d. Identifying that an impact will be potentially large (column 2) does not mean that it is also necessarily significant. Any large impact must be evaluated in PART 3 to determine significance. Identifying an impact in column 2 simply asks that it be looked at further.
- e. If reviewer has doubt about size of the impact then consider the impact as potentially large and proceed to PART 3.
- f. If a potentially large impact checked in column 2 can be mitigated by change(s) in the project to a small to moderate impact, also check the Yes box in column 3. A No response indicates that such a reduction is not possible. This must be explained in Part 3.

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

Impact on Land

1. Will the Proposed Action result in a physical change to the project site?

NO YES

Examples that would apply to column 2

- | | | | |
|---|--|--|--|
| <ul style="list-style-type: none"> • Any construction on slopes of 15% or greater, (15 foot rise per 100 feet of length), or where the general slopes in the project area exceed 10%. • Construction on land where the depth to the water table is less than 3 feet. • Construction of paved parking area for 3,000 or more vehicles. • Construction on land where bedrock is exposed or generally within 3 feet of existing ground surface. • Construction that will continue for more than 1 year or involve more than one phase or stage. • Excavation for mining purposes that would remove more than 1,000 tons of natural material (i.e., rock or soil) per year. | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No

<input type="checkbox"/> Yes <input type="checkbox"/> No

<input type="checkbox"/> Yes <input type="checkbox"/> No

<input type="checkbox"/> Yes <input type="checkbox"/> No

<input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--|--|--|

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Construction or expansion of a sanitary landfill.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction in a designated floodway.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

2. Will there be an effect to any unique or unusual land forms found on the site? (i.e., cliffs, dunes, geological formations, etc.)

NO YES

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Specific land forms:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

Impact on Water

3. Will Proposed Action affect any water body designated as protected? (Under Articles 14, 24, 25 of the Environmental Conservation Law, ECL)

NO YES

Examples that would apply to column 2

• Developable area of site contains a protected water body.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Dredging more than 100 cubic yards of material from channel of a protected stream.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Extension of utility distribution facilities through a protected water body.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction in a designated freshwater or tidal wetland.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

4. Will Proposed Action affect any non-protected existing or new body of water?

NO YES

Examples that would apply to column 2

• A 10% increase or decrease in the surface area of any body of water or more than a 10 acre increase or decrease.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction of a body of water that exceeds 10 acres of surface area.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
<p>3 Will Proposed Action affect surface or groundwater quality or quantity?</p> <p><input type="checkbox"/> NO <input type="checkbox"/> YES</p> <p>Examples that would apply to column 2</p> <ul style="list-style-type: none"> • Proposed Action will require a discharge permit. • Proposed Action requires use of a source of water that does not have approval to serve proposed (project) action. • Proposed Action requires water supply from wells with greater than 45 gallons per minute pumping capacity. • Construction or operation causing any contamination of a water supply system. • Proposed Action will adversely affect groundwater. • Liquid effluent will be conveyed off the site to facilities which presently do not exist or have inadequate capacity. • Proposed Action would use water in excess of 20,000 gallons per day. • Proposed Action will likely cause siltation or other discharge into an existing body of water to the extent that there will be an obvious visual contrast to natural conditions. • Proposed Action will require the storage of petroleum or chemical products greater than 1,100 gallons. • Proposed Action will allow residential uses in areas without water and/or sewer services. • Proposed Action locates commercial and/or industrial uses which may require new or expansion of existing waste treatment and/or storage facilities. • Other impacts: 	<p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change	
6. Will Proposed Action alter drainage flow or patterns, or surface water runoff?				
	<input type="checkbox"/> NO <input type="checkbox"/> YES			
Examples that would apply to column 2				
• Proposed Action would change flood water flows	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action may cause substantial erosion.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action is incompatible with existing drainage patterns.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action will allow development in a designated floodway.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

IMPACT ON AIR

7. Will Proposed Action affect air quality?				
	<input type="checkbox"/> NO <input type="checkbox"/> YES			
Examples that would apply to column 2				
• Proposed Action will induce 1,000 or more vehicle trips in any given hour.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action will result in the incineration of more than 1 ton of refuse per hour.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Emission rate of total contaminants will exceed 5 lbs. per hour or a heat source producing more than 10 million BTU's per hour.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action will allow an increase in the amount of land committed to industrial use.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action will allow an increase in the density of industrial development within existing industrial areas.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

IMPACT ON PLANTS AND ANIMALS

8. Will Proposed Action affect any threatened or endangered species?				
	<input type="checkbox"/> NO <input type="checkbox"/> YES			
Examples that would apply to column 2				
• Reduction of one or more species listed on the New York or Federal list, using the site, over or near the site, or found on the site.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

- | | 1
Significant
Medium
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|---|--------------------------------------|-----------------------------------|--|
| - Removal of any portion of a critical or significant wildlife habitat. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| - Application of pesticides or herbicides more than twice a year, other than for agricultural purposes. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| - Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

9. Will Proposed Action substantially affect non-endangered or non-endangered species?
 NO YES

Examples that would apply to column 2:

- | | | | |
|--|--------------------------|--------------------------|--|
| - Proposed Action would substantially interfere with any resident or migratory fish, shellfish or wildlife species. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| - Proposed Action required the removal of more than 10 acres of mature forest (over 100 years of age) or other locally important vegetation. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| - Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON AGRICULTURAL LAND RESOURCES

10. Will Proposed Action affect agricultural land resources?
 NO YES

Examples that would apply to column 2:

- | | | | |
|--|--------------------------|--------------------------|--|
| - The Proposed Action would sever, erode or limit access to agricultural land (includes cropland, hayfields, pasture, vineyard, orchard, etc.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| - Excavation activity would erode or compact the soil profile of agricultural land. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| - The Proposed Action would irreversibly convert more than 10 acres of agricultural land or, if located in an Agricultural District, more than 2.5 acres of agricultural land. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• The Proposed Action would disrupt or prevent installation of agricultural land management systems (e.g., subsurface drain lines, outlet ditches, strip cropping); or create a need for such measures (e.g. cause a farm field to drain poorly due to increased runoff).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

IMPACT ON AESTHETIC RESOURCES

11. Will Proposed Action affect aesthetic resources? (If necessary, use the Visual EA Addendum in Section 617.20, Appendix B.)
 NO YES

Examples that would apply to column 2	1	2	3
• Proposed land uses, or project components obviously different from or in sharp contrast to current surrounding land use patterns, whether man-made or natural.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed land uses, or project components visible to users of aesthetic resources which will eliminate or significantly reduce their enjoyment of the aesthetic qualities of that resource.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Project components that will result in the elimination or significant screening of scenic views known to be important to the area.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

IMPACT ON HISTORIC AND ARCHAEOLOGICAL RESOURCES

12. Will Proposed Action impact any site or structure of historic, prehistoric or paleontological importance?
 NO YES

Examples that would apply to column 2	1	2	3
• Proposed Action occurring wholly or partially within or substantially contiguous to any facility or site listed on the State or National Register of historic places.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Any impact to an archaeological site or fossil bed located within the project site.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will occur in an area designated as sensitive for archaeological sites on the NYS Site Inventory.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
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Other impacts: Yes No

IMPACT ON OPEN SPACE AND RECREATION

13. Will proposed Action affect the quantity or quality of existing or future open spaces or recreational opportunities?
 NO YES

Examples that would apply to column 2

• The permanent foreclosure of a future recreational opportunity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• A major reduction of an open space important to the community.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

IMPACT ON CRITICAL ENVIRONMENTAL AREAS

14. Will Proposed Action impact the exceptional or unique characteristics of a critical environmental area (CEA) established pursuant to subdivision 817.14(g)?
 NO YES

List the environmental characteristics that caused the designation of the CEA.

Examples that would apply to column 2

• Proposed Action to locate within the CEA?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action will result in a reduction in the quantity of the resource?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action will result in a reduction in the quality of the resource?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Proposed Action will impact the use, function or enjoyment of the resource?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

IMPACT ON TRANSPORTATION

15. Will there be an effect to existing transportation systems?
 NO YES

Examples that would apply to column 2

- Alteration of present patterns of movement of people and/or goods. Yes No
- Proposed Action will result in major traffic problems. Yes No
- Other impacts: Yes No

IMPACT ON ENERGY

16. Will Proposed Action effect the community's sources of fuel or energy supply?
 NO YES

Examples that would apply to column 2

- Proposed Action will cause a greater than 5% increase in the use of any form of energy in the municipality. Yes No
- Proposed Action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two family residences or to serve a major commercial or industrial use. Yes No
- Other impacts Yes No

NOISE AND ODOR IMPACT

17. Will there be objectionable odors, noise, or vibration as a result of the Proposed Action?
 NO YES

Examples that would apply to column 2

- Blasting within 1,500 feet of a hospital, school or other sensitive facility. Yes No
- Odors will occur routinely (more than one hour per day). Yes No
- Proposed Action will produce operating noise exceeding the local ambient noise levels for noise outside of structures. Yes No
- Proposed Action will remove natural barriers that would act as a noise screen. Yes No
- Other impacts: Yes No

1 Small to Moderate impact
 2 Potential Large impact
 3 Can Impact Be Mitigated by Project Change

IMPACT ON PUBLIC HEALTH

18. Will Proposed Action affect public health and safety?

NO YES

- Proposed Action may cause a risk of explosion or release of hazardous substances (i.e. oil, pesticides, chemicals, radiation, etc.) in the event of accident or upset conditions, or there may be a chronic low level discharge or emission. Yes No
- Proposed Action may result in the burial of "hazardous wastes" in any form (i.e. toxic, poisonous, highly reactive, radioactive, irritating, infectious, etc.) Yes No
- Storage facilities for one million or more gallons of liquefied natural gas or other flammable liquids. Yes No
- Proposed Action may result in the excavation or other disturbance within 2,000 feet of a site used for the disposal of solid or hazardous waste. Yes No
- Other impacts: Yes No

(IMPACT ON GROWTH AND CHARACTER OF COMMUNITY OR NEIGHBORHOOD)

19. Will Proposed Action affect the character of the existing community?

NO YES

Examples that would apply to column 2

- The permanent population of the city, town or village in which the project is located is likely to grow by more than 5%. Yes No
- The municipal budget for capital expenditures or operating services will increase by more than 5% per year as a result of this project. Yes No
- Proposed Action will conflict with officially adopted plans or goals. Yes No
- Proposed Action will cause a change in the density of land use. Yes No
- Proposed Action will replace or eliminate existing facilities, structures or areas of historic importance to the community. Yes No
- Development will create a demand for additional community services (e.g. schools, police and fire, etc.) Yes No

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Proposed Action will set an important precedent for future projects.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will create or eliminate employment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

20. Is there, or is there likely to be, public controversy related to potential adverse environment impacts?

NO YES

If Any Action in Part 2 is identified as a Potential Large Impact or if you Cannot Determine the Magnitude of Impact, Proceed to Part 3

Part 3 - EVALUATION OF THE IMPORTANCE OF IMPACTS

Responsibility of Lead Agency

Part 3 must be prepared if one or more impact(s) is considered to be potentially large, even if the impact(s) may be mitigated.

Instructions (If you need more space, attach additional sheets)

Discuss the following for each impact identified in Column 2 of Part 2:

1. Briefly describe the impact.
2. Describe (if applicable) how the impact could be mitigated or reduced to a small to moderate impact by project change(s).
3. Based on the information available, decide if it is reasonable to conclude that this impact is important.

To answer the question of importance, consider:

- ! The probability of the impact occurring
- ! The duration of the impact
- ! Its reversibility, including permanently lost resources of value
- ! Whether the impact can or will be controlled
- ! The regional consequences of the impact
- ! Its potential divergence from local needs and goals
- ! Whether known objections to the project relate to this impact



State Environmental Quality Review
NEGATIVE DECLARATION
 Notice of Determination of Non-Significance

Project Number

Date: July 16, 2013

This notice is issued pursuant to Part 617 of the implementing regulations pertaining to Article 8 (State Environmental Quality Review Act) of the Environmental Conservation Law.

The Incorporated Village of Roslyn as lead agency, has determined that the proposed action described below will not have a significant adverse environmental impact and a Draft Impact Statement will not be prepared.

Name of Action:

Lumber Road Stormwater Improvement Project under the 2006 Nassau County Environmental Bond Act

SEQR Status: Type 1
 Unlisted

Conditioned Negative Declaration: Yes
 No

Description of Action:

The installation of a stormceptor system to remove particulate matters and pollutants from stormwater runoff from Lumber Road.

Location: (Include street address and the name of the municipality/county. A location map of appropriate scale is also recommended.)

Lumber Road, Roslyn, New York, Nassau County

Reasons Supporting This Determination:

(See 617.7(a)-(c) for requirements of this determination ; see 617.7(d) for Conditioned Negative Declaration)

The project goal is to improve stormwater quality and to protect water resources at Lumber Road, Roslyn. The installation of the stormceptor is to remove particulate matters and pollutants from stormwater runoff from Lumber Road.

If Conditioned Negative Declaration, provide on attachment the specific mitigation measures imposed, and identify comment period (not less than 30 days from date of publication in the ENB)

For Further Information:

Contact Person: Anita Frangella, Village Clerk/Treasurer

Address: 1200 Old Northern Boulevard, Roslyn, New York 11576

Telephone Number: 516-621-1961

For Type 1 Actions and Conditioned Negative Declarations, a Copy of this Notice is sent to:
Chief Executive Officer, Town / City / Village of

Other involved agencies (if any)

Applicant (if any)

Environmental Notice Bulletin, 825 Broadway, Albany NY, 12233-1750 (Type One Actions only)

OTHER ATTACHMENTS

SCHEDULE H

PART I(N):

John F. Santos is a member of the Roslyn Historical District Board.

PART II (B):

The proposed project ("Project") is a mixed-use (retail space and residential rental apartments) development on a 1.5-acre parcel located at Lumber Road in Roslyn, New York. The development will consist of a conversion of three warehouse buildings. The Project is necessary because it fills a need for retail and apartment rentals in the Village of Roslyn. The Project will also provide facilities and amenities that will benefit the Village of Roslyn, including the reconstruction of the bulkhead, construction of an 11.5 foot wide promenade/boardwalk for public use, and the dedication of a tract of land to the Village for municipal parking. The proposed development will also strengthen the connection between the downtown Village of Roslyn and the waterfront, and protect the waterfront's harbor, natural features and vistas. The Agency's financial assistance is necessary because the sales and real estate tax savings will help manage Applicant's costs and make the Project viable.

PART II (C):

If the Applicant is unable to arrange financial assistance from IDA, the project becomes cost prohibitive, and Applicant will be forced to abort the Project. The savings from IDA assistance, including real estate and sales tax, would make the project viable. There is a need for more residential and retail rentals in Nassau County, specifically in the Village of Roslyn. If the Applicant is unable to proceed with the Project, Nassau County loses the benefit of additional residential and retail rentals, anticipated \$13,500,000 in sales taxable goods and services, and approximately 40 construction jobs and 44 full-time and part-time jobs.

PART II (H):

Three warehouse buildings will be converted to mixed-use (retail and residential apartment) rentals.

PART II (I):

Approximately 7000 square feet shall remain as a home supply hardware store. The principal of the tenant of the home supply hardware store is Andy Tanenhaus, 516-903-1883/516-621-3208.

PART II (Q):

The subject property is situated within one of the most desirable retail locations on Long Island. The Project will provide (i) a destination retail attraction; (ii) additional residential rental options; (iii) approximately 40 construction jobs; (iv) upon rental stabilization, approximately 44 part-time/full-time jobs; and (v) approximately \$13,500,000 sales in taxable goods and services. The Project will also impact the community by establishing a working and recreational waterfront, a pedestrian promenade and ties between downtown Village of Roslyn and the waterfront. It will also protect the waterfront's harbor, natural features, and vistas.

PART II (U): The Project will promote the objectives of the Village of Roslyn's "Comprehensive Master Plan" by contributing to the establishment of a working and recreational waterfront, strengthening the ties between the Village downtown and the waterfront, and protecting the waterfront's harbor, natural features and vistas. The Village approved the Applicant's site plan as well as granted the Applicant development incentive bonuses in exchange for the Applicant agreeing to provide certain enumerated facilities and amenities that benefit the Village, including:

- The dedication of a tract of land by Applicant to the Village with an approximate appraised value of \$188,000, to be used by the Village as additional municipal parking.
- The reconstruction of the bulkhead, at Applicant's sole cost and expense, along the eastern perimeter of the subject property, at an estimated cost of \$500,000.
- The construction of an eleven and a half foot wide promenade/boardwalk, at Applicant's sole cost and expense, running the entire length of the subject property, at an estimated cost of \$72,000.
- The deliverance, by Applicant to the Village, of a perpetual and unobstructed easement over and across the boardwalk/promenade referenced above – the purpose of the easement shall be for public use along the waterfront.
- A contribution by Applicant to the Village of \$50,000 to the Village's Parking Trust Fund.
- A contribution by Applicant to the Village of up to \$50,000 to match the drainage grant by the State of New York to install a stormceptor system to remove particulate matters and pollutants from stormwater runoff from Lumber Road.

PART III (C):

The following is a list of current out-of-pocket expenditures, as of 9/17/2013, incurred by the Applicant:

• Architects:	\$ 42,850.00
• Engineers:	20,725.00
• Attorneys:	13,800.00
• Environmental (Phase I & II):	12,432.59
• Zoning Board Fee:	600.00
• Miscellaneous Expenses:	<u>1,325.08</u>
TOTAL:	\$ 76,732.67

PART III (D): Applicant is working with Meridian Capital to obtain financing. A commitment for \$8,000,000.00 should be forthcoming.

PART IV (B)(ii): The Applicant estimates that the number of full time equivalent construction jobs to be created as a result of undertaking the project to be forty (40) jobs. These job types include plumbers, electricians, carpenters, steel workers, masons, and more.

PART IV (E): There are three major benefits of the Project to Nassau County.

(1) The project is designed to meet the demand for residential apartment rentals and retail rentals in the area. The United States Census Bureau indicates a residential rental vacancy rate in the Village of Roslyn of only 3.9%, and CoStar Property indicates a retail vacancy rate of less than 5% in the area. The historical equilibrium vacancy rate (the rate that points to a projected demand for more real estate space) across the country is 8.0%. The residential and retail rental vacancy rates are low in the area, suggesting a need for more residential and retail rentals.

(2) The retail portion of the project is anticipated to generate about \$13,500,000 in sales of taxable goods and services (an estimated \$600,000 in sales for every 1,000 square feet of occupancy), which translates into approximately \$1,164,375 in sales tax revenues.

(3) The retail portion of the project is expected to produce approximately 44 full and part-time jobs for Nassau County residents (an estimated 2 employees for every 1,000 square feet of occupancy).

Jointly prepared by the Real Property Section of the New York State Bar Association, the New York State Land Title Association, the Committee on Real Property Law of the Association of the Bar of the City of New York and the Committee on Real Property Law of the New York County Lawyers' Association.

WARNING: NO REPRESENTATION IS MADE THAT THIS FORM OF CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE COMPLIES WITH SECTION 5-702 OF THE GENERAL OBLIGATIONS LAW ("PLAIN LANGUAGE").

CONSULT YOUR LAWYER BEFORE SIGNING THIS AGREEMENT.

NOTE: FIRE AND CASUALTY LOSSES AND CONDEMNATION.

This contract form does not provide for what happens in the event of fire, or other casualty loss or condemnation before the title closing. Unless different provision is made in this contract, Section 5-1311 of the General Obligations Law will apply. One part of the law makes a purchaser responsible for fire and casualty loss upon taking possession of the Premises before the title closing.

Date:

Contract of Sale
CONTRACT OF SALE, made as of the 16 day of OCTOBER, 2012, BETWEEN NASSAU SUFFOLK LUMBER & SUPPLY CORP., a New York State corporation, with offices at 2600 Ocean Avenue, Roseton, New York 11576

Parties:

Social Security Number/Fed. I.D. No(s):

hereinafter called "SELLER", and

Lumber Road Realty, LLC
address at 21 Lumber Rd Roslyn, NY 11576

Social Security Number/Fed. I.D. No(s):

hereinafter called "PURCHASER".

The parties hereby agree as follows:

Premises:

1. Seller shall sell and convey and Purchaser shall purchase the property (collectively the "Premises"), more fully described on a separate page marked "Schedule A", annexed hereto and made a part hereof and also known as:

Said Premises also known as: 17 & 21 Lumber Road, Roslyn, New York 11576

Tax Map: Section: ; Block: ; Lot(s):

Together with Seller's ownership and rights, if any, to land lying in the bed of any street or highway, opened or proposed, adjoining the Premises to the center line thereof, including any right of Seller to any unpaid award by reason of any taking by condemnation and/or for any damage to the Premises by reason of change of grade of any street or highway. Seller shall deliver at no additional cost to Purchaser, at Closing (as hereinafter defined), or thereafter, on demand, any documents that Purchaser may reasonably require for the conveyance of such title and the assignment and collection of such award or damages.

Personal Property:

2. This sale also includes all plumbing, heating, HVAC, and lighting fixtures.

Purchase Price:

3. The purchase price is payable as follows: \$2,500,000.00

(a) on the signing of this contract, by Purchaser's check payable to the Escrowee (as hereinafter defined), subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 6 of this contract (the "Downpayment"); \$100,000.00

(b) balance at Closing in accordance with paragraph 7: \$3,400,000.00

Existing Mortgage:

4. (Delete if inapplicable) If this sale is subject to an existing mortgage as indicated in paragraph 3(b) above:
(a) The premises shall be conveyed subject to the continuing lien of the existing mortgage, which is presently payable, with interest at the rate of percent per annum, in monthly installments of \$ which include principal, interest and escrow amounts, if any, and with any balance of principal being due and payable on

(b) To the extent that any required payments are made on the existing mortgage between the date hereof and Closing which reduce the unpaid principal amount thereof below the amount shown in paragraph 3(b), then the balance of the price payable at Closing under paragraph 3(d) shall be increased by the amount of the payments of principal. Seller represents and warrants that the amount shown in paragraph 3(b) is substantially correct and agrees that only payments required by the existing mortgage will be made between the date hereof and Closing.

(c) If there is a mortgage escrow account, Seller shall assign it to Purchaser, if it can be assigned, and in that case Purchaser shall pay the amount in the escrow account to Seller at Closing.

(d) Seller shall deliver to Purchaser at Closing a certificate dated not more than 30 days before Closing signed by the holder of the existing mortgage, in form for recording, certifying the amount of the unpaid principal, the date to which interest has been paid and the amounts, if any, claimed to be unpaid for principal and interest, itemizing the same. Seller shall pay the fees for recording such certificate. If the holder of the existing mortgage is a bank or other institution as defined in Section 274-a of the Real Property Law ("Institutional Lender"), it may, instead of the certificate, furnish a letter signed by a duly authorized officer, employee or agent, dated not more than 30 days before Closing, containing the same information.

(e) Seller represents and warrants that (i) Seller has delivered to Purchaser true and complete copies of the existing mortgage, the note secured thereby and any extensions and modifications thereof, (ii) the existing mortgage is not new, and at the time of Closing will not be in default, and (iii) the existing mortgage does not contain any provision that permits the holder of the mortgage to require its immediate payment in full or to change any other term thereof by reason of the sale or conveyance of the Premises.

Purchase Money Mortgage:

5. (Delete if inapplicable) If there is to be a purchase money mortgage as indicated in paragraph 3(e) above:
(a) The purchase money note and mortgage shall be drawn by the attorney for Seller in the form attached or, if not, in the standard form adopted by the New York State Land Title Association. Purchaser shall pay at Closing the mortgage recording tax, recording fees and the attorney's fees in the amount of \$ for its preparation.

(b) The purchase money note and mortgage shall also provide that it is subject and subordinate to the lien of the existing mortgage and any extensions, modifications, replacements or consolidations of the existing mortgage, provided that (i) the interest rate thereof shall not be greater than percent per annum and the total debt service thereunder shall not be greater than \$ per annum, and (ii) if the principal amount thereof shall exceed the amount of principal owing and unpaid on the existing mortgage at the time of placing such new mortgage or consolidated mortgage, the excess be paid to the holder of such purchase money mortgage in reduction of the principal thereof. The purchase money mortgage shall also provide that such payment to the holder thereof shall not alter or affect the regular installments, if any, of principal payable thereunder.

and that the holder thereof will, on demand and without charge therefor, execute, acknowledge and deliver any agreement or agreements further to effectuate such subordination:

**Down-
payment
in Escrow:**

6. (a) Seller's attorney ("Escrowee") shall hold the Downpayment for Seller's account in escrow in a segregated bank account at NATIONAL BANK OF NEW YORK CITY, having an office at 136-29 38th Avenue, Flushing, New York 11354 until Closing or sooner termination of this contract and shall pay over or apply the Downpayment in accordance with the terms of this paragraph. Escrowee shall not hold the Downpayment in an interest-bearing account for the benefit of the parties. If interest is held for the benefit of the parties, it shall be paid to the party entitled to the Downpayment and the party receiving the interest shall pay any income taxes thereon. If interest is not held for the benefit of the parties, the Downpayment shall be placed in an IOLA account or as otherwise permitted or required by law. The Social Security or Federal Identification numbers of the parties shall be furnished to Escrowee upon request. At Closing, the Downpayment shall be paid by Escrowee to Seller. If for any reason Closing does not occur and either party gives Notice (as defined in paragraph 25) to Escrowee demanding payment of the Downpayment, Escrowee shall give prompt Notice to the other party of such demand. If Escrowee does not receive Notice of objection from such other party to the proposed payment within 10 business days after the giving of such Notice, Escrowee is hereby authorized and directed to make such payment. If Escrowee does receive such Notice of objection within such 10 day period or if for any other reason Escrowee in good faith shall elect not to make such payment, Escrowee shall continue to hold such amount until otherwise directed by Notice from the parties to this contract or a final, nonappealable judgment, order or decree of a court. However, Escrowee shall have the right at any time to deposit the Downpayment and the interest thereon with the clerk of a court in the county in which the Premises are located and shall give Notice of such deposit to Seller and Purchaser. Upon such deposit or other disbursement in accordance with the terms of this paragraph, Escrowee shall be relieved and discharged of all further obligations and responsibilities hereunder.

(b) The parties acknowledge that, although Escrowee is holding the Downpayment for Seller's account, for all other purposes Escrowee is acting solely as a stakeholder at their request and for their convenience and that Escrowee shall not be liable to either party for any act or omission on its part unless taken or suffered in bad faith or in willful disregard of this contract or involving gross negligence on the part of Escrowee. Seller and Purchaser jointly and severally agree to defend, indemnify and hold Escrowee harmless from and against all costs, claims and expenses (including reasonable attorney's fees) incurred in connection with the performance of Escrowee's duties hereunder, except with respect to actions or omissions taken or suffered by Escrowee in bad faith or in willful disregard of this contract or involving gross negligence on the part of Escrowee.

(c) Escrowee may act or refrain from acting in respect of any matter referred to herein in full reliance upon and with the advice of counsel which may be selected by it (including any member of its firm) and shall be fully protected in so acting or refraining from action upon the advice of such counsel.

(d) Escrowee acknowledges receipt of the Downpayment by check subject to collection and Escrowee's agreement to the provisions of this paragraph by signing in the place indicated on the signature page of this contract.

(e) Escrowee or any member of its firm shall be permitted to act as counsel for Seller in any dispute as to the disbursement of the Downpayment or any other dispute between the parties whether or not Escrowee is in possession of the Downpayment and continues to act as Escrowee.

**Acceptable
Funds:**

7. All money payable under this contract, unless otherwise specified, shall be paid by:

(a) Good certified check(s) of Purchaser drawn on or official check(s) issued by any bank, savings bank, trust company or savings and loan association having a banking office in the State of New York, unendorsed and payable to the order of Seller, or as Seller may otherwise direct upon not less than 3 business days notice to Purchaser;

(b) As to money other than the purchase price payable to Seller at Closing, uncertified check of Purchaser up to the amount of \$500.00; and

(c) By Federal Reserve wire transfer directly to a bank identified by Seller, to the credit of Seller's account at such bank.

(d) As otherwise agreed to in writing by Seller or Seller's attorney.

**Mortgage
Contingency:**

8. ~~(Delete if inapplicable)~~ The obligations of Purchaser hereunder are conditioned upon issuance on or before _____, 10, (the "Commitment Date") of a written commitment from any Institutional Lender pursuant to which such Institutional Lender agrees to make a first mortgage loan, other than a VA, FHA or other governmentally insured loan, to Purchaser, at Purchaser's sole cost and expense, of \$ _____ or such lesser sum as Purchaser shall be willing to accept, at the prevailing fixed rate of interest not to exceed _____ or initial adjustable rate of interest not to exceed _____ for a term of at least _____ years and on other customary commitment terms, whether or not conditional upon any factors other than an appraisal satisfactory to the Institutional Lender. Purchaser shall (a) make prompt application to an Institutional Lender for such mortgage loan; (b) furnish accurate and complete information regarding Purchaser and members of Purchaser's family, as required; (c) pay all fees, points and charges required in connection with such application and loan; (d) pursue such application with diligence; (e) cooperate in good faith with such Institutional Lender to obtain such commitment and (f) promptly give Notice to Seller of the name and address of each Institutional Lender to which Purchaser has made such application. Purchaser shall comply with all requirements of such commitment (or of any other commitment accepted by Purchaser) and shall furnish Seller with a copy thereof promptly after receipt thereof. If such commitment is not issued on or before the Commitment Date, then, unless Purchaser has accepted a commitment that does not comply with the requirements set forth above, Purchaser may cancel this contract by giving Notice to Seller within 5 business days after the Commitment Date, in which case this contract shall be deemed cancelled and thereafter neither party shall have any further rights against, or obligations or liabilities to, the other by reason of this contract, except that the Downpayment shall be promptly refunded to Purchaser and except as set forth in paragraph 27. If Purchaser fails to give notice of cancellation or if Purchaser shall accept a commitment that does not comply with the terms set forth above, then Purchaser shall be deemed to have waived Purchaser's right to cancel this contract and to receive a refund of the Downpayment by reason of the contingency contained in this paragraph.

**Permitted
Exceptions:**

9. The Premises are sold and shall be conveyed subject to:

(a) Zoning and subdivision laws and regulations, and landmark, historic or wetlands designation;

(b) Real estate taxes that are a lien, but are not yet due and payable;

(c) Any state of facts a survey may show provided it does not render title unmarketable;

(d) Covenants, easements, restrictions, reservations, and agreements of record, provided same do not prohibit the present structures on the premises and the continued use thereof for the purpose for which the same is presently being used; and

(e) Rights, if any, relating to the construction and maintenance in connection with any public utility of wires, poles, pipes, conduits and appurtenances thereon, on, under or across the property, provided that the same do not render title unmarketable.

(f) The terms of a month to month lease for certain parking spaces on the Premises with BLUE WATER ROSLYN LLC.

**Governmental
Violations
and Orders:**

10. (a) Seller shall comply with all notes or notices of violations of law or municipal ordinances, orders or requirements noted or issued prior to the date hereof by any governmental department having authority as to lands, housing, buildings, fire, health, environmental and labor conditions affecting the Premises. The Premises shall be conveyed free of them. Seller shall furnish Purchaser with any authorizations necessary to make the searches that could disclose these matters.

**Seller's
Representations:**

11. (a) Seller represents and warrants to Purchaser that:

(i) The Premises abut or have a right of access to a public road;

(ii) Seller is the sole owner of the Premises and has the full right, power and authority to sell, convey and transfer the same in accordance with the terms of this contract;

(iii) Seller is not a "foreign person", as that term is defined for purposes of the Foreign Investment in Real Property Tax Act, Internal Revenue Code ("IRC") Section 1445, as amended, and the regulations promulgated thereunder (collectively "FIRPTA");

(iv) The Premises are not affected by any exemptions or abatements of taxes; and

(v) Seller has been known by no other name for the past ten years, except: NONE

(b) Seller covenants and warrants that all of the representations and warranties set forth in this contract shall be true and correct at Closing.

(c) Except as otherwise expressly set forth in this contract, none of Seller's covenants, representations, warranties or other obligations contained in this contract shall survive Closing.

**Condition of
Property:**

12. Purchaser acknowledges and represents that Purchaser is fully aware of the physical condition and state of repair of the Premises and of all other property included in this sale, based on Purchaser's own inspection and investigation thereof, and that Purchaser is entering into this contract based solely upon such inspection and investigation and not upon any information, data, statements or representations, written or oral, as to the physical condition, state of repair, use, cost of operation or any other matter related to the Premises or the other property included in the sale, given or made

by Seller or its representatives, and shall accept the same "as is" in their present condition and state of repair, subject to reasonable use, wear, tear and natural deterioration between the date hereof and the date of Closing, without any reduction in the purchase price or claim of any kind for any change in such condition by reason thereof subsequent to the date of this contract. Purchaser and its authorized representatives shall have the right, at reasonable times and upon reasonable notice (by telephone or otherwise) to Seller, to inspect the Premises before Closing.

Insurable Title:

13. Seller shall give and Purchaser shall accept such title as any title insurance company which is a member of the New York Board of Title Underwriters shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, subject only to the matters provided for in this contract.

Closing, Deed and Title:

14. (a) "Closing" means the settlement of the obligations of Seller and Purchaser to each other under this contract, including the payment of the purchase price to Seller, and the delivery to Purchaser of a Bargain and Sale deed with Covenant against Grantor's acts in proper statutory short form for record, duly executed and acknowledged, so as to convey to Purchaser fee simple title to the Premises, free of all encumbrances, except as otherwise herein stated. The deed shall contain a covenant by Seller as required by subd. 5 of Section 13 of the Lien Law.

(b) If Seller is a corporation, it shall deliver to Purchaser at the time of Closing (i) a resolution of its Board of Directors authorizing the sale and delivery of the deed, and (ii) a certificate by the Secretary or Assistant Secretary of the corporation certifying such resolution and setting forth facts showing that the transfer is in conformity with the requirements of Section 909 of the Business Corporation Law. The deed in such case shall contain a recital sufficient to establish compliance with that Section.

Closing Date and Place:

15. Closing shall take place at the office of BERKMAN, HENOCHE, PETERSON, PEDDY & FENCHEL, P.C., 100 Garden City Plaza, Garden City, NY, at 10:00 o'clock A.M. on or about the 60th day following the end of the due diligence period specified in Paragraph 29 of the Rider attached to this Contract of Sale.

Conditions to Closing:

16. This contract and Purchaser's obligation to purchase the Premises are also subject to and conditioned upon the fulfillment of the following conditions precedent:

(a) The accuracy, as of the date of Closing, of the representations and warranties of Seller made in this contract.

(b) The delivery by Seller to Purchaser of a certification stating that Seller is not a foreign person, which certification shall be in the form then required by FIRPTA. If Seller fails to deliver the aforesaid certification or if Purchaser is not entitled under FIRPTA to rely on such certification, Purchaser shall deduct and withhold from the purchase price a sum equal to 10% thereof (or any lesser amount permitted by law) and shall at Closing remit the withheld amount with the required forms to the Internal Revenue Service.

(c) The delivery of the Premises and all building(s) and improvements comprising a part thereof in broom clean condition, together with keys to the Premises, with the plumbing, heating and electrical systems and appliances in working condition, and the roof free of leaks.

(d) The delivery by the parties of any other affidavits required as a condition of recording the deed.

Deed Transfer and Recording Taxes:

17. At Closing, certified or official bank checks payable to the order of the appropriate State, City or County officer in the amount of any applicable transfer and/or recording tax payable by reason of the delivery or recording of the deed or mortgage, if any, shall be delivered by the party required by law or by this contract to pay such transfer and/or recording tax, together with any required tax returns duly executed and sworn to, and such party shall cause any such checks and returns to be delivered to the appropriate officer promptly after Closing. The obligation to pay any additional tax or deficiency and any interest or penalties thereon shall survive Closing.

Apportionments and Other Adjustments: Water Meter and Installment Assessments:

18. (a) To the extent applicable, the following shall be apportioned as of midnight of the day of Closing.

(i) Taxes and water charges, on the basis of the fiscal period for which assessed; (ii) fuel; (iii) premiums on existing transferable insurance policies and renewals of those expiring prior to Closing; (iv) vault charges; (v) rents as if collected.

(b) If Closing shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the immediately preceding fiscal period applied to the latest assessed valuation.

(c) If there is a water meter on the Premises, Seller shall furnish a reading to a date not more than 30 days before Closing and the unfixed meter charge and sewer rent, if any, shall be apportioned on the basis of such last reading.

(d) If at the date of Closing the Premises are affected by an assessment which is or may become payable in installments, and the first installment is then a lien, or has been paid, then for the purposes of this contract all the unpaid installments which are then liens shall be considered due and shall be paid by Seller at or prior to Closing.

(e) Any errors or omissions in computing apportionments or other adjustments at Closing shall be corrected within a reasonable time following Closing. This subparagraph shall survive Closing.

Allowance for Unpaid Taxes, etc.:

19. Seller has the option to credit Purchaser as an adjustment to the purchase price with the amount of any unpaid taxes, assessments, and water charges, together with any interest and penalties thereon to a date not less than five business days after Closing, provided that official bills therefor computed to said date are produced at Closing.

Use of Purchase Price to Remove Encumbrances:

20. If at Closing there are other liens or encumbrances that Seller is obligated to pay or discharge, Seller may use any portion of the cash balance of the purchase price to pay or discharge them, provided Seller shall simultaneously deliver to Purchaser at Closing instruments in recordable form and sufficient to satisfy such liens or encumbrances of record, together with the cost of recording or filing said instruments. As an alternative Seller may deposit sufficient monies with the title insurance company employed by Purchaser acceptable to and required by it to assure their discharge, but only if the title insurance company will insure Purchaser's title clear of the matters or insure against their enforcement out of the Premises. Upon notice (by telephone or otherwise), given not less than 3 business days before Closing, Purchaser shall provide separate certified or official bank checks as requested to assist in clearing up these matters.

Title Examination; Seller's Inability to Convey Limitations of Liability:

21. (a) Purchaser shall order an examination of title in respect of the Premises from a title company licensed or authorized to issue title insurance by the New York State Insurance Department or any agent for such title company during the due diligence period and Purchaser shall cause a copy of the title report and of any additions thereto to be delivered to the attorney(s) for Seller promptly after receipt thereof.

(b)(i) If at the date of Closing Seller is unable to transfer title to Purchaser in accordance with this contract, or Purchaser has other valid grounds for refusing to close, whether by reason of liens, encumbrances or other objections to title or otherwise (herein collectively called "Defects"), other than those subject to which Purchaser is obligated to accept title hereunder or which Purchaser may have waived and other than those which Seller has herein expressly agreed to remove, remedy or discharge and if Purchaser shall be unwilling to waive the same and to close title without abatement of the purchase price, then except as hereinafter set forth, Seller shall have the right, at Seller's sole election, either to take such action as Seller may deem advisable to remove, remedy, discharge or comply with such Defects or to cancel this contract; (ii) if Seller elects to take action to remove, remedy or comply with such Defects, Seller shall be entitled from time to time, upon Notice to Purchaser, to adjourn the date for Closing hereunder for a period or periods not exceeding 60 days in the aggregate (but not extending beyond the date upon which Purchaser's mortgage commitment, if any, shall expire); and the date for Closing shall be adjourned to a date specified by Seller not beyond such period. If for any reason whatsoever, Seller shall not have succeeded in removing, remedying or complying with such Defects at the expiration of such adjournment(s) and if Purchaser shall still be unwilling to waive the same and to close title without abatement of the purchase price, then either party may cancel this contract by Notice to the other given within 10 days after such adjourned date; (iii) notwithstanding the foregoing, the existing mortgage (unless this sale is subject to the same) and any matter created by Seller after the date hereof shall be released, discharged or otherwise cured by Seller at or prior to Closing.

(c) If this contract is cancelled pursuant to its terms, other than as a result of Purchaser's default, this contract shall terminate and come to an end, and neither party shall have any further rights, obligations or liabilities against or to the other hereunder or otherwise, except that: (i) Seller shall promptly refund or cause the Escrowee to refund the Downpayment to Purchaser unless cancelled as a result of Purchaser's default, and (ii) the obligations under paragraph 27 shall survive the termination of this contract.

Affidavit as to Judgments, Bankruptcies, etc.:

22. If a title examination discloses judgments, bankruptcies or other returns against persons having names the same as or similar to that of Seller, Seller shall deliver an affidavit at Closing showing that they are not against Seller.

Defaults and Remedies:

23. (a) If Purchaser defaults hereunder, Seller's sole remedy shall be to receive and retain the Downpayment as liquidated damages, it being agreed that Seller's damages in case of Purchaser's default might be impossible to ascertain and that the Downpayment constitutes a fair and reasonable amount of damages under the circumstances and is not a penalty.

(b) If Seller defaults hereunder, Purchaser shall have such remedies as Purchaser shall be entitled to at law or in equity, including, but not limited to, specific performance and damages.

Purchaser's Lien:

24. All money paid on account of this contract, and the reasonable expenses of examination of title to the Premises without issuance of a policy and of any survey and survey inspection charges, are hereby made liens on the Premises, but such liens shall not continue after default by Purchaser under this contract.

Notices:

25. Any notice or other communication ("Notice") shall be in writing and either (a) sent by either of the parties thereto or by their respective attorneys who are hereby authorized to do so on their behalf or by the Escrowee, by registered or certified mail, postage prepaid, or (b) delivered in person or by overnight courier, with receipt acknowledged, or by facsimile by using the facsimile number set forth in this contract, with receipt acknowledged, to the respective addresses or telephone facsimile numbers given in this contract for the party and the Escrowee, to whom the Notice is to be given, or to such other address or telephone facsimile number as such party or Escrowee shall hereafter designate by Notice given to the other party or parties and the Escrowee pursuant to this paragraph. Each Notice mailed shall be deemed given on the third business day following the date of mailing the same, except that any notice to Escrowee shall be deemed given only upon receipt by Escrowee, and each Notice delivered in person or by overnight courier or by facsimile shall be deemed given when delivered.

No Assignment:

26. This contract may be assigned by Purchaser without the prior written consent of Seller by Purchaser delivering to the Seller an executed copy of the written assignment to the assignee and an assumption of the contract by that assignee.

Broker:

27. Seller and Purchaser shall indemnify and defend each other against any costs, claims and expenses, including reasonable attorneys' fees, arising out of the breach on their respective parts of any representation or agreement contained in this paragraph. The provisions of this paragraph shall survive Closing or, if Closing does not occur, the termination of this contract.

Miscellaneous:

28. (a) All prior understandings, agreements, representations and warranties, oral or written, between Seller and Purchaser are merged in this contract, it completely expresses their full agreement and has been entered into after full investigation, neither party relying upon any statement made by anyone else that is not set forth in this contract.

(b) Neither this contract nor any provision thereof may be waived, changed or cancelled except in writing. This contract shall also apply to and bind the heirs, distributees, legal representatives, successors and permitted assigns of the respective parties. The parties hereby authorize their respective attorneys to agree in writing to any changes in dates and time periods provided for in this contract.

(c) Any singular work or term herein shall also be read as in the plural and the neuter shall include the masculine and feminine gender, whenever the sense of this contract may require it.

(d) The captions in this contract are for convenience of reference only and in no way define, limit or describe the scope of this contract and shall not be considered in the interpretation of this contract or any provision hereof.

(e) This contract shall not be binding and effective until duly executed and delivered by Seller and Purchaser.

(f) Seller and Purchaser shall comply with IRC reporting requirements, if applicable. This subparagraph shall survive Closing.

(g) Each party shall, at any time and from time to time, execute, acknowledge where appropriate and deliver such further instruments and documents and take such other action as may be reasonably requested by the other in order to carry out the intent and purpose of this contract. This subparagraph shall survive Closing.

(h) This contract is intended for the exclusive benefit of the parties hereto and, except as otherwise expressly provided herein, shall not be for the benefit of, and shall not create any rights in, or be enforceable by, and other person or entity.

IN WITNESS WHEREOF, this contract has been duly executed by the parties hereto.

NASSAU SUFFOLK LUMBER & SUPPLY CORP.

By: [Signature]
Seller

Attorney for Seller:
BERKMAN, HENOCH, PETERSON, PEDDY & FENCHEL, P.C.
ATTN: GILBERT HENOCH, ESQ.
Address: 100 GARDEN CITY PLAZA
GARDEN CITY, NY 11530
Tel.: (516) 780-0220 Fax: (516) 222-6209
E-mail: g.henoch@bhpp.com

Lumber Road Realty LLC
By: [Signature]
Member Purchaser

Attorney for Purchaser:
STEPHEN A. FLAXMAN, ESQ.
Address: 330 MOTOR PARKWAY
HAUPPAUGE, NY 11788
Tel.: (631) 273-1212 Fax: (631) 237-4605
E-mail: flaxperson@aol.com

Receipt of the Downpayment is acknowledged and the undersigned agrees to act in accordance with the provisions of Paragraph 6 above.

BERKMAN, HENOCH, PETERSON, PEDDY & FENCHEL, P.C.

BY: [Signature]
Gilbert Henoch, Escrowee
Contract of Sale

TITLE NO.

NASSAU SUFFOLK LUMBER & SUPPLY CORP.

TO:

PREMISES: 17 & 21 LUMBER ROAD, ROSLYN, NY 11576

DISTRICT:

SECTION:

BLOCK:

LOT(S):

COUNTY OR TOWN: NASSAU

STREET NUMBER ADDRESS 17 & 21 LUMBER ROAD,
ROSLYN, NY 11576

29. (a) Following execution of this Agreement by Purchaser and Seller, and delivery to purchaser's attorney of the signed Contract, and for a period of two hundred seventy (270) days thereafter, the Purchaser and its agents may enter the Premises and perform tests of the Premises and its improvements and perform any due diligence as it sees fit. Purchaser has completed its Phase I inspection and Phase II has been recommended. (see subparagraph 29 (b) for shared expense), Purchaser agrees to use **THE LAUREL GROUP** as the environmental firm who will perform the Phase II tests. Prior to conducting any drilling or excavating, Purchaser shall deliver to Seller's attorneys a current certificate of liability insurance with limits of \$3,000,000/\$5,000,000 with purchaser's contractors and Seller named as insureds insuring them against claims of personal injury and property damage. At its sole expense, the Purchaser shall repair any damage to the Premises and its improvements which result from its exercise of the rights granted to it herein. In the event Purchaser's tests of the Premises indicate the presence of hazardous materials or contamination, as defined by any relevant federal or state statute, Purchaser shall within the (10) days of its receipt of such test results, furnish Seller's attorney with a copy of the Phase II report. Purchaser shall between the effective date of this Contract and the end of the due diligence period as define herein, notify Seller's attorney in writing whether Purchaser elects either (a) to cancel the Contract, which it may do for any reason or for no reason, in which case the down payment shall be returned to it, or (b) proceed with a Phase II remediation recommendation, if any, in which event subparagraph 29(b) shall also apply as to shared expense. If Phase II remediation is undertaken, the closing of title shall be adjourned for a reasonable period of time not to exceed three (3) months for removing of any hazardous conditions which have been revealed. If Purchaser fails to notify Seller's attorney within fifteen (15) days from the end of the due diligence period of its election to cancel this Contract, then, except for Seller's obligation to deliver insurable title and other non-due diligence conditions of this Contract, the Contract will be firm and the down payment will not be refundable.

10/1/12





RIDER ANNEXED TO AND FORMING PART OF CONTRACT OF SALE DATED October 1, 2012 BETWEEN NASSAU SUFFOLK LUMBER & SUPPLY CORP., AS SELLER, AND Lumber Road Realty LLC, AS PURCHASER, COVERING PREMISES KNOWN AS: 17 & 21 LUMBER ROAD, ROSLYN, NEW YORK 11576.

THIS IS A RIDER CONTAINING ADDITIONS, CHANGES AND/OR MODIFICATIONS TO THE PRINTED CONTRACT OF SALE (THE "CONTRACT"). THIS RIDER SHALL FORM A PART OF SAID CONTRACT. IF ANY PART OF THIS RIDER IS INCONSISTENT WITH ANY PART OF THE PRINTED CONTRACT OR ANY OTHER RIDER, THE PROVISIONS OF THIS RIDER SHALL SUPERSEDE ANY SUCH OTHER PROVISIONS.

29. (a) Following execution of this Agreement by Purchaser and Seller, and delivery to Purchaser's attorney of the signed Contract, and for a period of two hundred ~~forty~~ ^{seventy (70)} days thereafter, the Purchaser and its agents may enter the Premises and perform tests of the Premises and its improvements and perform any due diligence as it sees fit. Purchaser has completed its Phase I inspection and Phase II has been recommended. Purchaser agrees to use **THE LAUREL GROUP** as the environmental firm who will perform the Phase II tests. Prior to conducting any drilling or excavating, Purchaser shall deliver to Seller's attorneys a current certificate of liability insurance with limits of \$3,000,000/\$5,000,000 with Purchaser's contractors and Seller named as insureds insuring them against claims of personal injury and property damage. At its sole expense, the Purchaser shall repair any damage to the Premises and its improvements which result from its exercise of the rights granted to it herein. In the event Purchaser's tests of the Premises indicate the presence of hazardous materials, as defined by any relevant federal or state statute, Purchaser shall, within ten (10) business days of its receipt of such test results, notify the Seller as to the results of such test and shall furnish a copy of the Phase I report to Seller's attorneys. Purchaser shall simultaneously notify Seller's attorneys in writing whether Purchaser will either (a) cancel the contract, which it may do for any reason or no reason, in which case the down payment shall be returned to it, or (b) proceed with a Phase II inspection as set forth in subparagraph 29(b), in which event, the closing of title shall be adjourned for a reasonable period of time not to exceed three (3) months for conducting the Phase II inspection and removing any hazardous condition which has been revealed. In the event Seller's attorneys do not receive a notice in writing from Purchaser either as to (a) or (b) as set forth in the preceding sentence by the end of the tenth (10th) business day following the end of the due diligence period, this contract becomes firm and unconditional (except for Seller's obligation to deliver insurable title) and the down payment will not be refundable to Purchaser.

(b) Purchaser shall bear the expense of the Phase I inspection. In the event a Phase II inspection is required, Seller will reimburse Purchaser for one-half (1/2) of the cost thereof, but not to exceed \$5,000 upon submission to Seller of the bill from The Laurel Group. In the event a Phase II inspection is required and such inspection indicates the presence of hazardous materials, Seller will also contribute \$5,000 towards the cleanup expense and removal of such hazardous materials, in which event Purchaser will pay the balance of such costs.

30. In the event the Purchaser's check tendered as a Downpayment upon execution of this Agreement is returned by Purchaser's bank marked "unpaid" for any reason, and the check not being replaced by good funds within five (5) days thereafter, Seller, at its option, may cancel this Agreement and the same shall be null and void.

31. Modifying Paragraph 10 entitled **GOVERNMENTAL VIOLATIONS AND ORDERS**, it is agreed that Seller shall have no obligation to pay moneys in excess of \$7,500.00 in order to satisfy its obligations as set forth in Paragraph 10. In the event Seller elects not to pay any such additional moneys, Seller shall so notify Purchaser in writing and Purchaser may elect to proceed to Closing subject to said violations without abatement in the purchase price, or Purchaser may elect to cancel this Agreement by notice in writing to the Seller, whereupon Seller shall return the Downpayment to Purchaser, and thereafter, all rights and liabilities of the parties to each other shall cease and terminate. Purchaser shall notify Seller of its election, in writing, within ten (10) days of its receipt of such written notice from Seller.

32. Supplementing and modifying Paragraph 12 entitled **CONDITION OF PROPERTY**: Purchaser acknowledges and represents that no statements, representations or warranties relating to the Premises, its zoning or condition or as to any other matter have been made to Purchaser, its agents and/or representatives by Seller or anyone on behalf of Seller except those that are specifically included in the Contract and this Rider.

33. Delivery of the deed to the Purchaser and payment of the Purchase Price to the Seller shall be deemed conclusive evidence of full performance of all obligations by the respective parties herein and no claim shall be made thereafter by either party against the other except in the event of a clerical error in the calculation of the sums payable to the Seller at the Closing.

34. All notices and demands shall be given in writing by either party or by its attorney, by personal service, by facsimile by a device furnishing proof of transmission, or by certified mail, postage prepaid and return receipt requested, or by Federal Express, Express Mail, or any other commercial delivery service which guarantees overnight delivery (an "Overnight Service"). Notices and payments required hereunder shall be considered given when received whether by personal service, facsimile, United States mail, or Overnight Service. Notices shall be addressed as appears below for the respective parties, provided that if any party gives notice of a change in name or address, notices to the giver of such notice shall thereafter be given as demanded in such notice:

To Seller: **NASSAU SUFFOLK LUMBER & SUPPLY CORP.**
c/o Gilbert Henoch, Esq.
100 Garden City Plaza
Garden City, New York 11530
Phone: (516) 780-0220
Fax: (516) 222-6209

To Purchaser: _____
c/o Stephen A. Flaxman, Esq.
330 Motor Parkway
Hauppauge, New York 11788
Phone: (631) 273-1212
Fax: (631) 237-4606

35. Except as otherwise provided in this Contract, nothing in this Contract shall require or be construed to require the Seller to bring any action or proceeding or to otherwise incur any expense whatsoever to render the title insurable or marketable.

36. Unpaid franchise taxes of any corporation in the chain of title shall not be an objection to title, provided, however, that Seller shall deposit, in escrow, with the title company an amount determined to be necessary by the title company to secure the payment of said tax or taxes, and such title company shall insure against the collection of same from the Premises.

37. In order to facilitate a 1031 exchange by either party, the parties will cooperate with each other, including executing any documentation that does not impose any additional obligations upon the signer.

38. The deed to be delivered by Seller at the closing will provide that neither Purchaser nor any of its successors or assigns will store ~~on~~ any lumber or millwork on the ~~PL Lumber Road~~ property (Section 6, Block 53, Lot 1042) for a period of twenty-five (25) years and such deed will also be executed by Purchaser to confirm its agreement and that of its successors and assigns.

39. At the closing, ^{at Seller's option} the parties will execute a lease providing that the Seller will rent the Premises, at its option, for one (1) month at a rental of \$10,000.00 per month and at its option for a second month at the same rental. During such periods, the Seller will pay all real estate taxes. Seller will pay for all electric, gas, HVAC, and telephone service during such periods. The form of the lease is attached to this Agreement as a part thereof.

41. The parties agree that the sole broker that brought about this Contract is **ROBERT H. ARNOLD**, 38 Glen Cove Road, Greenvale, New York 11548. Seller agrees to pay his commission in the sum of _____ accordance with the terms of a separate broker's agreement. d

42. Seller will provide a certificate of occupancy/certificate of completion for the building as it presently exists or a letter from the Village Building Department stating that the present building was built prior to the issuance of certificates of occupancy.

IN WITNESS WHEREOF, the parties have caused this Rider to be duly executed on the day and year first above written.

Seller: **NASSAU SUFFOLK LUMBER
& SUPPLY CORPORATION**

By: *Christopher Van Tassel, President*
Name:
Title:

Purchaser:

By: *[Signature]*
Name:
Title:

AMENDMENT TO CONTRACT DATED OCTOBER 2012
 BETWEEN NASSAU SUFFOLK LUMBER & SUPPLY CORP AND LUMBER ROAD
 REALTY LLC FOR PREMISES 17 & 21 LUMBER ROAD, ROSLYN, NEW YORK

It is hereby agreed by and between the above referenced parties that the time period within which the Buyers shall have to complete their due diligence as provided for in the said contract, shall be extended to November 1, 2013. Accordingly the closing of title as prescribed in the said contract shall be correspondingly extended as a consequence of the due diligence extension.

DATED: MAY 9, 2013

NASSAU SUFFOLK LUMBER & SUPPLY CORP
 BY Christopher Vazquez, President

LUMBER ROAD REALTY LLC
 BY [Signature]

JOSHUA A. AMINI

31 Strathmore Road
Great Neck, NY 11023

(917) 704-0106
Email: jamini@greenwayadvisory.com

PROFESSIONAL PROFILE

GREENWAY ADVISORY GROUP LLC, Great Neck, NY

2010 - Current

Principal

- Provide real estate advisory services to office and industrial landlords, as well as tenant representation services to office and industrial tenants.
- Analyze and underwrite commercial real estate projects for clients.
- Responsible for managing the execution of asset strategy, from asset allocation to transaction supervision.
- Evaluate performing and non-performing commercial loans available for purchase from commercial banks and other "off the run" institutions to determine viability for company acquisition.
- Build and maintain proprietary real estate valuation models using Excel and Argus.
- Arrange debt and equity solutions for purchasing real estate assets and loans.
- Structure and model alternative investment solutions, such as preferred equity or mezzanine loan financings, when the target acquisition does not fit the company's investment strategy or additional funds need to be raised.
- Oversee clients' portfolios in order to assist in-house agents as well as third party brokers in the leasing of vacant office and industrial space.
- Negotiate basic lease terms with prospective tenants.

CB RICHARD ELLIS, Saddle Brook, NJ

2003 - 2010

Publicly owned global real estate company with over 30,000 employees worldwide

Vice President, Consulting Group

- Represented corporate clients in the leasing, acquisition, disposition and restructuring of commercial real estate assets and obligations throughout the country, with a concentration in the suburban markets of the tri-state area (NY, NJ and CT).
- Constructed and manipulated proprietary financial models to analyze cash, tax and book impact of potential renewal/relocation options and alternative deal structures.
- Built buy/lease/sell analyses using Excel, Lotus, and Argus models for clients.
- Conducted competitive assessment of locations for strategic advantage /cost reduction based upon specific criteria.
- Created compelling visual presentations and support work product to pitch new business.
- Collaborated closely with Managing Director in all aspects of transactions from securing assignments and deal structuring through lease negotiations.
- Promoted from Senior Financial Analyst to Associate to Senior Associate to Vice President.
- Won *Consultant of the Year* Award in 2005 and 2009 in the Consulting Group of CB Richard Ellis, a global real estate company.
- Negotiated over 2 million SF of lease transactions on behalf of clients, such as:
 - **UBS** - financially engineered relocation of UBS from 400 Atlantic Avenue (400,000 sq. ft. building) with leases ending in 2016 to a more desirable building at 1 Stamford Forum. The move would have forced UBS to take a *book hit* of almost \$30 million. Demonstrated to owners of 1 Stamford Forum that UBS occupying their building would immediately increase the building's value by \$80 million. Convinced

owners of building to refinance the building and pay UBS an amount that would match or exceed the forecasted book hit.

- **Horizon Blue Cross Blue Shield of NJ** - advised on a quickly expiring option after a 20 year lease to buy 3 Penn Plaza East in Newark, NJ at market price from owner Haartz Mountain Industries. Our team determined the desirability to exercise the option and buy the building, which the Client did. We saved Horizon roughly \$140 million by negotiating a favorable "market price" compared to continuing to renew.
- **Sherwin Williams** - advised on lease deal at 10 Mountainview Road in Saddle River, NJ with Mack-Cali, the largest landlord in NJ. Our client did not need 10,000 SF of their existing 40,000 sq. foot space, but was contractually obligated for another 2 years. The market was weak so subleasing the space was not an option. Successfully negotiated a surrender of the 10,000 SF with landlord by presenting various scenarios (downtime costs, costs to lease up the space to a new tenant in a dead market, etc.) if Sherwin Williams left at lease expiration. The result was that Mack-Cali allowed our client to surrender the 10,000 sq. foot. of space and dropped the rent by \$5.00 sq. foot. Our team saved Sherwin Williams \$4 million.

BLACKHEATH FINANCIAL, New York, NY
Consultant

2002 - 2003

- Supported Senior Underwriter in Large Loans Group at top-tier investment bank.
- Conducted discounted cash flow analyses and prepared related reports using Excel and Argus for office and retail properties.
- Underwrote over \$100 million in conduit sized loan requests for prospective clients.
- Provided contract underwriting and due diligence services such as market research, site inspections and lease abstracting to major B-Piece buyer.

LEHMAN BROTHERS, New York, NY
Summer Associate, Capital Markets

Summer 2001

- Participated in company's ten-week summer internship program, with rotations in the firm's equity and fixed income desks.
- Evaluated and reported to trading desk on proprietary research.
- Developed asset-allocation models for clients.

EDUCATION

Cornell University - Johnson Graduate School of Management, Ithaca, NY
Master of Business Administration, Finance Concentration

May 2002

New York University - Stern School of Business, New York, NY
Bachelor of Science, Finance & International Business

January 1998

KEVORK DURSUNYAN

1 Railroad Avenue
Roslyn, NY 11576

(516) 721-7221
kevin@roslynchalet.com

PROFESSIONAL PROFILE

Kevorg ("Kevin") Dursunyan is a twenty-five year experienced restaurateur, property developer, property manager, investor, as well as resident in the town of Roslyn, New York.

He arrived to Roslyn area in 1987, with his first restaurant venture, Poco Loco, located in the historic district at 1431 Old Northern Blvd. A once condemned restaurant, renovations lasted six months and Kevin successfully opened the first Mexican Restaurant in the area in 1988. He sold Poco Loco in 1994, which remains open to date.

Kevin then moved his family to Roslyn in 1991 with a purchase of a small 1901 home on East Broadway in the historic district.

Kevin's next restaurant venture was in 1994 with the opening of Texas Star Steakhouse in Oceanside, New York. In 1996, he was able to successfully sell the restaurant.

In 1996, Kevin purchased his next restaurant, which included deed to the property, at 1 Railroad Ave., in Roslyn called the Chalet. With extensive renovations and updates he was able to reopen in 1997, which he still currently owns and operates.

Kevin had committed his home life and work life to Roslyn at this point, but the historical district in which he was living and working in was experiencing an economic down-cycle, as most of the landlords left their buildings in disrepair and under-utilized. Kevin recognized the potential of the historical district and was one of the first developers to invest in the revitalization of the area.

In 1998, Kevin made his first investment into commercial real estate with the purchase of 1437 Old Northern Blvd. in Roslyn for ONE DOLLAR down. He purchased the condemned building with his long-time friend, John F. Santos, and repositioned the site as a mixed-use property. Upon completion of renovations and construction, Kevin and John purchased the adjoining property at 1439 Old Northern Blvd. The properties were sold in 2008.

In 1999, Kevin and John purchased 22 Roosevelt Ave. in Roslyn. The building was an old plumbing supply house with over 30 building violations. With extensive construction and renovation, they were able to remove all violations and convert the property into four apartments and retail/office space. The property is currently 100% occupied and profitable.

In 2000, Kevin and John purchased 1435 Old Northern Blvd. in Roslyn, another one of the many nearly condemned properties in Roslyn at the time. Renovations, extensions, permits and restoration took nearly one year. They were successfully able to reposition the property and rent the spaces for apartment and retail usage. In 2001, Kevin and John successfully persuaded the Roslyn's Historical District Board and the

Mayor of Roslyn to relocate a historical home that was due for demolition, to an empty lot the partners owned. The building is located at 1435 Old Northern Blvd. After renovations and restorations, they sold the property to American Express Financial Advisors.

In 2002, Kevin and John purchased a distressed office building located at 55 Bryant Ave, Roslyn. Kevin and John renovated the building to allow for medical usage, and were able to lease up a virtually vacant building as medical, dental, physical therapy, and law offices.

In 2006, Kevin and John acquired the properties at 92 Skillman Street (a two-family house) and 66-68 Skillman Street (a single-family house and an empty lot) in Roslyn. Later, these lots were sub-divided into three separate buildable lots by obtaining a variance from the Zoning Board and Board of Trustees. The two-family house was a complete restoration with an added extension which was converted to a two-story office building. The single-family house is currently occupied with tenants and includes a garage which is also rented for storage.

In 2006, Kevin and John purchased the properties known as the Gristmill Properties (1353, 1355, 1361, and 1363 Old Northern Blvd.); prime real estate in the heart of Roslyn Village. These properties were neglected by poor management, under-utilized, and in need of extensive restorations/repairs. After restructuring the entire property, the partners successfully leased the retail and apartment spaces to long term tenants. One of tenants is a Michelin Star Chef's restaurant, MP Taverna. Currently, the properties are fully occupied.

In October of 2012, Kevin and John negotiated the purchase of 17 and 21 Lumber Road in Roslyn, also known as Nassau Suffolk Lumberyard. With a one-year due diligence period, the partners attended a multitude of Village meetings in order to obtain numerous special permits and variances needed to get a 56,500 SF mixed use building approved. The Board of Trustees appointed itself the lead agency in order to expedite the approval process. Negotiations with the Village included the partners agreeing to various amenities and donations, such as pledging to the Village a portion of the site for municipal parking, building a boardwalk and promenade for public use, building public sidewalks on Lumber Road and sharing in the expense for a vortex water filtration system to be installed on the property.

JOHN F. SANTOS

1 Railroad Avenue
Roslyn, NY 11576

(516) 903-6694
johnfsantos@yahoo.com

PROFESSIONAL PROFILE

John F. Santos is a commercial real estate investor, property developer, property manager, licensed contractor, and business owner with over 26 years of experience in these fields. He is also a resident in the town of Roslyn, New York, and has been dedicated to the revitalization of the historical district of Roslyn for over 20 years through his efforts as:

- The Vice-President of the Roslyn Landmark Society over the last 7 years
- A member of the Roslyn Historic District Board for the last 8 years
- A commercial real estate developer and landlord in the area for the past 15 years
- A general contractor whose expertise is in the renovations and restorations of old historic homes and buildings

In 1987 John opened his first business as a general contractor called Island Contracting. He has overseen the renovations and construction of apartments as small as 500 SF to commercial buildings as large as 50,000 SF.

In 1998, John made his first investment into commercial real estate with the purchase of 1437 Old Northern Blvd. in Roslyn for ONE DOLLAR down. He purchased the condemned building with his long-time friend, Kevin Dursunyan, and repositioned the site as a mixed-use property. Upon completion of renovations and construction, John and Kevin purchased the adjoining property at 1439 Old Northern Blvd. The properties were sold in 2008.

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In 2001, John purchased two car washes called "Mister Suds," which he still currently owns. One is located at 80 Old Shore Road in Port Washington and the other at 989 Sunrise Highway in Bayshore.